

BOOK KEEPING FTNA 2008 (ANSWERS)

Solutions from: [Maktaba by TETEA](https://maktaba.tetea.org)

By Salim Abdallah

QUESTION 1

(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)	(ix)	(x)
A	B	B	C	C	D	D	C	B	D

QUESTION 2

(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)	(ix)	(x)
D	I	E	K	A	B	N	M	C	G

QUESTION 3

Sources of government fund

- Direct taxes
- Indirect taxes
- Licenses and fees
- Revenue from public property
- Fines and penalties
- Interest received from investments
- Loans

QUESTION 4

	Transactions	Accounts to be Debited	Accounts to be Credited
(i)	A debtor, "Mwangaza" pays us by cheque.	Bank A/C	Mwangaza A/C
(ii)	Bought goods for cash.	Purchases A/C	Cash A/C
(iii)	Withdrew cash from Bank for office use.	Cash A/C	Bank A/C
(iv)	Sold goods for cash.	Cash A/C	Sales A/C
(v)	Goods returned by us to Massawe.	Masawe A/C	Returns out A/C

QUESTION 5(A)

KAMWENE					
DR			CR		
DATE	DETAILS	TSH	DATE	DETAILS	TSH
1.1.2008	Balance b/d	25,370		Bank charges	240
	Dividends	820		Standing order	460
				Balance c/d	25,490
-	-	26,190	-	-	26,190
	Balance b/d	25,490			

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QUESTION 5(B)

KAMWENE

BANK RECONCILIATION STATEMENT AS AT 31. 12. 2007

Balance as per adjusted cashbook	25,490
Add: un presented cheques	<u>12,340</u>
	37,830
Less: uncredited cheques	<u>12,160</u>
Balance as per bank statement	25,670

QUESTION 6

MWANANCHI

DR

PETTY CASHBOOK ACCOUNT

CR

RECEIPT	DATE	DETAILS	TOTAL	ANALYSIS COLUMN			
				POSTAGE	TRAVELLING EXPENSES	SUNDRY EXPENSES	LEDGER ACCOUNT
40,000	1.1.2007	Cash					
	2.1.2007	Stamps	4,000	4,000			
	2.1.2007	Sugar	8,000			8,000	
	3.1.2007	Fare	4,500		4,500		
7,500	4.1.2007	Cash					
	5.1.2007	Juma	10,000				10,000
	5.1.2007	Stationery	<u>8,000</u>			<u>8,000</u>	
			34,500	4,000	4,500	16,000	10,000
	31.1.2007	Balance c/d	<u>13,000</u>				
47,500			47,500				
34,500	1.2.2007	Balance b/d					

QUESTION 7

KAMWALA

DR TRADING AND PROFIT AND LOSS A/C FOR THE YEAR ENDED 31.12.2007

CR

DETAILS	TSH	DETAILS	TSH
Opening stock	37,760	Sales	186,000
Add: purchases	115,560	Less: returns in	<u>4,400</u>
Carriage in	<u>2,340</u>	Net sales	181,600
	<u>117,900</u>		
Less: returns out	<u>3,550</u>		

Net purchases	-	<u>114,350</u>		
Cost of goods available for sale		152,110		
Less: closing stock		<u>49,980</u>		
Cost of goods sold		102,130		
Gross profit c/d		<u>79,470</u>		
-	-	<u>181,600</u>	-	<u>181,600</u>
			Gross profit b/d	79,470
EXPENSES			ADD: OTHER INCOMES	
Carriage on sales	3,260			
Salaries and wages	24,470			
Motor expenses	6,640			
Sundry expenses	<u>12,020</u>			
		46,390		
Net profit c/d		<u>33,080</u>		
-	-	<u>79,470</u>	-	<u>79,470</u>
			Net profit b/d	33,080