

# BOOK KEEPING FTNA 2014 (ANSWERS)

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

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## QUESTION 1

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

## QUESTION 2

(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)	(ix)	(x)
H	L	E	A	0	C	N	J	K	M

## QUESTION 3

### a) Three classes of accounts

i. Real account (ii) Nominal account (iii) Personal account

### b) Two sides of account

i. Debit side (ii) Credit side

## QUESTION 4

	Account to be credited	Account to be debited
(i)	Capital account	Cash account
(ii)	Cash account	Purchases account
(iii)	Sales account	Cash account
(iv)	Rent account	Cash account
(v)	Cash account	Drawings account

## QUESTION 5

### MKUBWA NAWENAWWE TRIAL BALANCE

NAME OF ACCOUNT	DR	CR
Cash in hand	134,000	
Cash at bank	307,500	
Stock at the beginning	600,000	
Furniture and fittings	915,000	
Machinery	1,000,000	
Debtors:		
Mapipa	25,000	
Mbala	200,000	
Majanga	35,000	
Purchases	220,000	
Wages	48,000	

Rent	80,000	
Electricity	6,000	
Sundry expenses	14,000	
Discount allowed	2,500	
Creditors		
Joti		7,000
Mpoki		45,000
Sunche		120,000
Sales		945,000
Discount received		20,000
Capital		2,472,500
Suspense	<u>22,500</u>	
	<b>3,587,000</b>	<b>3,609,500</b>

## QUESTION 6

(i)

DR

LUPELO

ONE COLUMN CASH BOOK

CR

DATE	DETAILS	FOLI O	SH.	DATE	DETAILS	FOLI O	SH.
1/1/2014	Capital	2	96,000	1/1/2014	Rent	3	4,800
4/1/2014	Sales	7	17,280	1/1/2014	Purchases	4	38,300
10/1/2014	Katondo	9	48,000	2/1/2014	Stationery	5	3,800
19/1/2014	Sales	7	42,240	2/1/2014	Stamps	6	1,920
21/1/2014							
4	Sales	11	40,000	4/1/2014	Purchases	4	60,000
22/1/2014	Commission received	12	20,000	7/1/2014	Wages	8	2,880
30/1/2014	Sales	7	26,880	13/1/2014	Karanga	10	19,200
				20/1/2014	Wages	8	5,760
				29/1/2014	Drawings	13	28,800
				31/1/2014	Karanga	10	57,600
				31/1/2014	Balance c/d		67,340
			<b>290,400</b>				<b>290,400</b>
1/2/2014	Balance b/d		67,340				

## QUESTION 7

DR

TRADING ACCOUNT FOR THE YEAR ENDED 31/ 12/ 2013

CR

DETAILS	TSH.		DETAILS	TSH.
Opening stock		55,000	Sales	155,000
Add: Purchases	140,000		Less: Sales returns	<u>8,000</u>
Carriage in	<u>12,000</u>			<b>147,000</b>
	<b>152,000</b>			
Less: Purchases returns	<u>18,500</u>			
Net purchases		<u>133,500</u>		
Cost of goods available for sale		<b>188,500</b>		
Less: Closing stock		<u>85,000</u>		

Cost of goods sold		103,500		
<b>Add: Direct Expenses</b>				
Warehouse wages		10,000		
Gross profit c/d		<u>137,000</u>		
		<b>147,000</b>		<b>147,000</b>
			Gross profit b/d	137,000