

**PENANG SANGAM HIGH SCHOOL**

**P. O BOX 44, RAKIRAKI**

**Worksheet Week 24**

**SUBJECT: ACCOUNTING**

**YEAR/LEVEL: 12**

**Strand 6: SYSTEMS FOR IMPLEMENTING THE ACCOUNTING PROCESS**

**Sub-strand 6.3 ACCOUNTING FOR INCOMPLETE RECORDS (Remedial)**

**Content Learning Outcome:** Explore accounting for incomplete records.

Greetings to all my students, this week (week 24) we will attempt more activities on Accounting For Incomplete Records for better understanding of the concepts. If there are any queries do contact me in our 12A Viber group.

**Activity** (For detailed **reference** use your text book MOE Year 12 Accounting Pg. 197-198 Activity 6.3.3)

**Multiple Choice**

1. Incomplete Record is a result of

- |                                   |  |
|-----------------------------------|--|
| A. Double entry accounting.       | B. Following all accounting processes. |
| C. Records missing due to mishaps | D. Preparing full accounting reports.  |

2. If Sales were \$115000, the mark up on cost 35%, purchases \$75000 and closing stock \$9000, then the opening stock must have been

- |            |            |
|------------|------------|
| A. \$9000  | B. \$16185 |
| C. \$17615 | D. \$19185 |

3. To obtain the amount of credit sales during an accounting period, which of the following account is generally used in single entry and incomplete records?

- |                                |                           |
|--------------------------------|---------------------------|
| A. Account Payable account.    | B. Total revenue account. |
| C. Account Receivable account. | D. Stock account.         |

4. A firm has a margin of 40%. The opening stock was \$15 000, closing stock \$19000 and purchases amounted to \$70000. What is the sale for the period?

- |               |              |
|---------------|--------------|
| A. \$ 92 400  | B. \$ 66 000 |
| C. \$ 110 000 | D. \$ 26 400 |

