

Oliver

Additional Reading Time :- 10 Minutes
 • Use additional reading time to go through the question paper, select the questions and decide on the questions that you give priority in answering

BUSINESS & ACCOUNTING STUDIES I

- Instructions**
- Answer all questions
 - In each of the questions No 1 to 40 , pick one of the alternatives 1,2,3,4 which is correct or most appropriate.
 - Mark a cross (x) on the number corresponding to your choice in the given answer sheet.
 - Further instructions are given on the back of the answer sheet. follow them carefully.

- Using following case answer the questions No 1-5.
 Dhanasiri and Piyasiri are two patients suffering from Diabetes. Dhanasiri gets treatment from a private medical centre and buys medicines from "deeghayu" pharmacy. Piyasiri gets treatment from the government hospital and buys the remaining medicines from the government "Osu sala".
- 01. The need that Dhanasiri and Priyasiri fulfills,
 1. Food 2. Health 3. Clothes 4. Security
- 02. The factor of production that "medicines" relates to,
 1.Land 2. Labor 3.Capital 4. Entrepreneurship
- 03. Above both occasions are providing services but the main thing is,
 1. a good 2. a service 3. a resource 4. an idea
- 04. The type of business organization that the "government hospital" relates to,
 1. State corporations 3. Incorporated companies
 2. Cooperative societies 4. State Departments
- 05. The corrected statement relates to "Rajya Osusala"
 1. A business organization relates to private sector. 2. A state corporation.
 3. It is not having a legal personality. 4. It is not having a continued existence.
- 06. Select a business which is not having a legal personality
 1. Sri Lanka ports Authority.
 2. Sri Lanka Bureau of foreign Employment.
 3. Sri Lanka Examination Department.
 4. Lanka clearing (pvt) Limited.
- 07. Most small scale business are,
 1. Partnerships 3. Sole proprietorships
 2. Incorporated companies 4. Cooperative Societies
- 08. An example for a credit card is,
 1. Cat super 2. Cey net 3. Set 4. Cey bank visa
- 09. An account that is not received an interest as return
 1. Savings accounts 3. Fixed deposit accounts
 2. Current accounts 4. Dhanayojana accounts
- 10. The Medium relates to telephone conversations that is used to communicate.
 1. electronic/ verbal 3. electronic/ symbols
 2. electronic/ written 4. electronic/signs

Thay

11. A creditor has an insurable interest over the life of the debtor up to the value of the loan. what is the principle of insurance affects to above incident.
 1. indemnity
 2. insurable interest
 3. utmost good faith
 4. substitution
12. Browsers are used to transport petroleum. The main factor which is considered by selecting that medium.
 1. Cost
 2. Security
 3. Nature of the good
 4. Being common
13. " The close proximity to the customer is a characteristic of.....trade.
The suitable word for above blank is,
 1. wholesale
 2. retail
 3. import
 4. export
14. "Appointing of sales and production managers of a production firm "what is the managment function for above statement
 1. planing
 2. organizing
 3. leading
 4. controlling
15. State the related variable of marketing mix of "introducing payment methods" in electrtrical equipment sales,
 1. price
 2. promotion
 3. place
 4. production
16. What is the investment method which is depositing a certain amount of money at a certain interest rate for a certain period of time.
 1. investing in general shares
 2. opening a fixed deposit
 3. depositing money in a savings account
 4. purchasing properties
17. The transaction that is affected to increase the equity of accounting equation.
 1. purchasing a machine Rs.80 000.
 2. paying building rent Rs.15 000
 3. receiving an interest income Rs.8 000
 4. receiving a bank loan from a bank Rs.50 000
18. Select the answer which is including assets liabilities, income and expenses accounts respectively
 1. building acc, machinery acc, creditors acc, bank loan acc
 2. machinery acc, bank loan acc, sales acc, salary acc
 3. machinery acc, bank loan acc, interest income acc, sales acc
 4. machinery acc, debtors acc, sales acc, salary acc
19. Following are some assets of a business

A - machinery	D - motor vehicle
B - debtors	E - cash
C - stock	

 Select the group that can be seen in current assets
 1. A,B&C
 2. A,B,C&D
 3. B,C&E
 4. B,C&D
- Using following transactions, answer question no.20&21
 - I - Purchased trade goods Rs.60 000 on credit.
 - II - Sold trade goods Rs.15 000 on cash.
 - III - Owner has taken goods Rs.3 000 from the business for his private uses.
 - IV - Purchased a machine Rs. 5 000 for the use of the business.
20. The source documents relate to above transactions respectively.
 1. Purchase invoice, Receipt, Journal voucher, Payment voucher
 2. Purchase voucher, receipt, General Journal, Payment voucher
 3. Purchase invoice, receipt, General journal, Payment voucher
 4. Purchase invoice, receipt, Journal voucher, Journal voucher
21. Select the double entry to record "owner 's goods drawings Rs.3 000"
 1. drawing acc Dr Rs.3 000 - cash acc Cr Rs.3 000
 2. drawing acc Dr Rs.3 000 - purchase acc Cr Rs.3 000
 3. drawing acc Dr Rs.3 000 - creditors acc Cr Rs.3 000
 4. purchase acc Dr Rs.3 000 - drawings acc Cr.Rs.3 000
22. The petty cash balance of Sandun"s business is Rs.800 as at 31.01.2023.The total of petty cash payments for the month of January is Rs.5 200. What is the amount of petty cash imprest of this business?
 1. Rs. 800
 2. Rs.5 200
 3. Rs.6 000
 4. Rs. 7 000

Thoz

23. The corrected double entry for the posting of the total of sales journal into the ledger.
1. sales acc debit - debtors acc credit.
 2. debtors acc debit - sales acc credit.
 3. cash acc debit - sales acc credit.
 4. sales acc debit - cash acc credit.
24. "A cheque received from a debtor Rs.10 000 and deposited it at the same time of received."what is the related double entry?
1. cash book debit - debtors acc credit.
 2. bank acc debit - debtors acc credit.
 3. cash book debit - bank acc credit.
 4. bank acc debit - cash book credit.
25. Select the answer which states 02 prime entry books that perform dual functions.
1. petty cash book and bank account
 2. cash book and cash account
 3. petty cash book and purchase journal
 4. bank account and sales journal
26. Select the transaction which is used journal voucher as a source document.
1. purchased a computer Rs. 100 000 on cash for the use of the business
 2. purchased a trade stock Rs. 50 000 on credit for reselling
 3. Received cash Rs.40 000 from debtors
 4. Owner has taken trade goods Rs.20 000 from the business for his personal uses
27. The General Journal is a,
1. ledger account
 2. Prime entry book
 3. Source document
 4. Financial statement
28. The totals of the debit column and credit column of the trial balance prepared by Dhanuka was not tally, select the reason for the difference,
1. paying electricity charges Rs. 5 000 has been recorded twice in the books.
 2. credit purchases Rs.20 000 has been recorded in the purchases journal as Rs.2 000.
 3. paid Rs. 50 000 for motor vehicle repair has been recorded in motor vehicle account.
 4. received interest income Rs.8 000 has been debited to the interest income account.
29. Received 10% discount, when settling the due amount of a creditor Rs. 50 000, What is the related double entry for recording the amount of discount received.
1. cash book debit Rs.5000 - discount received acc Cr Rs.5 000
 2. discount received acc Dr Rs..50 000 - cash book Cr Rs.50 000
 3. creditors acc Dr Rs. 5 000 - discount received acc Cr Rs.5 000
 4. discount received acc Dr. Rs.5 000 - creditors acc Cr Rs.5 000
30. Select the transaction which is **not** recorded in income and expenditure account of "Jayamaga sports club."
1. Purchased sports equipment Rs.30 000
 2. received from selling newspapers Rs. 500
 3. Transportation charges Rs. 1 000
 4. donation received Rs. 5 000
- Using following information answer question No.31&32
Hasitha runs a bakery in a rented building, he produced 500 loaves of bread per day. following expenses for them.
- | | Rs. |
|-----------------------------|--------|
| • Wheat flour | 13 000 |
| • Other direct materials | 2 000 |
| • Baker's salary | 8 000 |
| • Waterman's salary | 5 000 |
| • Rent per day | 2 000 |
| • Gas & electricity per day | 5 000 |
31. Baker's salary of this business is
1. a direct cost
 2. an indirect cost
 3. a direct other cost
 4. a production overhead cost
32. The amount of direct material cost and the direct labour cost of this business is,
1. Rs.28 000
 2. Rs. 15 000
 3. Rs. 23 000
 4. Rs.33 000
- Using following information answer question No.33&34.
Anjalee's business has received a motor vehicle on rental basis Rs.10 000 for a quarter, It has been paid Rs. 25 000 for the year ending 2022.12.31

33. The adjustment entry relates to motor vehicle rent for the year ends 31.12.2022 of Anjalee's business.
1. Motor vehicle rent expenses Acc Dr Rs. 40 000 cash book credit Rs.40 000
 2. Motor vehicle rent expenses Acc Dr. 10 000 accrued motor vehicle rent expenses Acc Cr 10 000
 3. Motor vehicle rent expenses Acc Dr. 15 000 accrued motor vehicle rent expenses Acc Dr. 15 000
 4. Motor vehicle rent expenses acc Dr. 30 000 accrued motor vehicle rent expenses acc Cr 30 000
34. What is the motor vehicle expenses should be included in the profit or loss statement for the year ended 31.12.2022 of above business ?
1. RS.30,000 2. RS.40,000 3. RS.10,000 4. RS 25,000

* Using following information answer question No.35 to 40.

The Trial Balance prepared by Saumya's business is as follows at 31.12.2022

	dr(Rs)	cr(Rs)
Stocks as at 01.01.2022	200 000	
Motor vehicle (On cost)	1 600 000	
Sales		900 000
Purchases	400 000	
10% bank loan		200 000
Cash balance	30 000	
Insurance charges	14 000	
Rent received		6 000
Employees salary	24 000	
Debtors -Creditors	92 000	70 000
Bank loan interest of	16 000	
Capital as at 01.10.2022		1 200 000
	2 376 000	2 376 000

Additional information

1. Trade stock as at 31.12.2022 is Rs. 160,000.
 2. Receivable rent Rs. 2,000 as at 31.12.2022.
 3. Bad debts Rs. 4,000 should be written off from debtors as at 31.12.2022.
35. The amount of cost of sales of Saumya's business for the year ended 31.12.2022 is,
1. Rs.160 000 2. Rs.900 000 3. Rs.240 000 4. Rs.440 000
36. The gross profit of Saumya's business for the year ended 31.12.2022 is,
1. Rs.460 000 2. Rs.440 000 3. Rs.468 000 4. Rs.600 000
37. The net profit of Saumya's business for the year ended 31.12.2022 is,
1. Rs.410 000 2. Rs.408 000 3. Rs.468 000 4. Rs.406 000
38. The amount of total liabilities as at 31.12.2022 Saumya's business is,
1. Rs.74 000 2. Rs.70 000 3. Rs.274 000 4. Rs.200 000
39. The amount of total assets as at 31.12.2022 of Saumya's business is,
1. Rs.2 376 000 2. Rs.280 000 3. Rs.1 880 000 4.Rs.1 600 000
40. The equity of Saumya's business as at 31.12.2022 is,
- 1.1 606 000 2. Rs. 406 000 3. Rs. 410 000 4. Rs. 1 200 000

BUSINESS & ACCOUNTING STUDIES II

Instructions:-

- Including question No.01 answer 05 questions selecting 02 questions from each of the parts I and II.
- As instructed answer five questions only. any extra questions answered, if not struck off by the candidate himself/ herself, will be crossed out by the examiner, without being marked.

- Using following case, answer question No I-X.

Jagath, who has followed a motor mechanic course done by Vocational Training Authority, and sugath, who has worked in a well known garage are joined and commenced a motor vehicle repair business near a crowded junction by naming "Js Motors" on 01.01.2023. they invested cash Rs.600 000, machinery and equipment Rs.400 000 and a bank loan of Rs.500 000 at an annual interest of 12%. On the same day an unexperienced employee has recruited for a month salary Rs.25 000. They rented a building for Rs.15 000 per month. There is an another garage at a distance of 1km but the number of customers gathering to their business grew day by day because of the quality service they provide.

Following transactions occurred during the month ended 31.01.2023 of this business.

	Rs
• Lubricating oil and carosine oil expenses	20 000
• Insurance charges paid	8 000
• electricity expenses paid	4 500
• Salary paid	25 000
• Purchased spare parts	105 000
• Repair income received	345 000

After analyzing the income for the month of January the business has decided to purchase an emergency mobile vehicle to take orders through a hotline number and go to the place where the car crashes and provide services.

additional information

- machines and equipments should be depreciated 12% annually on cost.
- monthly building rent has not yet paid as at 31.01.2023
- monthly bank loan interest has not yet paid as at 31.01.2023

- (a) According to the nature of product produced what is the type of business that "Js motors" relates to?
- (b) state the type of business organization that "JS motors" relates to?
- ii. state whether the following business environmental factors are a strength, weakness, opportunity or threat to the business
 - (a) Sugath achieved an experience working in a well known garage.
 - (b) crowded junction
 - (c) unskilled worker
 - (d) the garage located near 1 kilometer
- iii. Write an example each for following 02 management functions of "JS motors"
 - (a) planning
 - (b) organizing
 - (c) controlling
- iv. Give an example each for following factors of production of the service provided by "JS motors"
 - (a) Labour
 - (b) Capital
 - (c) Entrepreneurship
- v.
 - (a) state the amount of equity and liabilities as at 01.01.2023 of "JS motors"
 - (b) state 02 assets of "JS motors" as at 01.01.2023
- vi.
 - (a) Name the prime entry book and the source document relate to accrued building rent of "JS motors" as at 31.01.2023
 - (b) Write the double entry to record accrued bank loan interest as at 31.01.2023
- vii.
 - (a) Calculate the amount of depreciation of machinery and equipment for the month ended 31.01.2023
 - (b) Calculate the carrying amount of machinery and equipment as at 31.01.2023
- viii. (a) Calculate the amount of cash balance of "JS motors" as at 31.01.2023
- ix. Calculate the Net profit or loss of "JS motors" for the month ended 31.01.2023
- x. What is the equity of "JS motors" as at 31.01.2023

Part I - Business Studies

- Answer only 02 questions.

- Write 02 criteria that are considered when classification of business organizations based on the scale.
- State whether the following statements are true or false
 - A - Health is a need that arose with the complexity of society.
 - B - Forest resources related to the factor of production, "Land".

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 - (a) state the amount of equity and liabilities as at 01.01.2023 of "JS motors"
 - (b) state 02 assets of "JS motors" as at 01.01.2023
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 - (a) Calculate the amount of depreciation of machinery and equipment for the month ended 31.01.2023
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- viii. (a) Calculate the amount of cash balance of "JS motors" as at 31.01.2023
- ix. Calculate the Net profit or loss of "JS motors" for the month ended 31.01.2023
- x. What is the equity of "JS motors" as at 31.01.2023

Part I - Business Studies

- Answer only 02 questions.

- Write 02 criteria that are considered when classification of business organizations based on the scale.
- State whether the following statements are true or false
 - A - Health is a need that arose with the complexity of society.
 - B - Forest resources related to the factor of production, "Land".

C- when increasing the savings of a country caused to decrease the money for investing.

D- It is having a legal personality for state departments.

III. Rasangi commenced a business of drying and packing mushrooms as a self employed mushroom grower.

(a) State the human need and the want fulfilled by this mushroom business.

(b) "mushrooms used for packing dried mushrooms belong to the factor of production land " Do you agree? give reason your answer.

IV. Following are some incidence relate to the business environment .

A- increasing the bank loan interest rates.

B- Prohibiting the usage of polythene

C- Importing covid vaccines to Sri Lanka

D- Using electronic mail instead of normal mail.

Write the related environmental factor for above each incidence

(03)I.(a) what is "crossing a cheque"

(b) Name 02 major parties involved in the transactions related to cheques

II. State whether the following statements are true or false.

A- Nowadays credit cards are most popular type of electronic cash.

B- The basis of insurance is accumulating risk.

C- The external communication occurs in high frequency compared to internal communication.

D- Terminal is an element of transportation.

III. Due to the strike of the train drivers, the passengers suffered a lot of inconvenience. A large number of passengers could be seen at railway stations.

(a) Name 02 elements of transportation of above case.

(b) Write an example each for above mentioned elements of transportation.

IV. Sarangi runs an institution which holds bridal dressing courses. An advertisement has been posted on her face book, that her institution holds a beauty services workshop.

(a) State 02 communication mediums and write an example each for them by above case.

(b) Write an example each for following elements of communication from above case.

- sender

- message

(04) I (a) What is marketing?

(b) Write 02 factors considered when selecting a suitable investing method.

II. State whether the following statements are true or false,

A- Using resources to obtain the maximum output from minimum resources is known as effectiveness.

B- Any place which buyers and sellers meet is considered as a market.

C- Treasury bills are having complete security from the government.

D- By purchasing ordinary shares it is received the voting power.

III. The A/L Students of commerce stream of Nilwala Maha vidyalaya has decided to hold a commerce day. For that by establishing a commerce society and Appointing leaders and distributing responsibilities for them. At the end of the commerce day. The principal has given information to the president of commerce society to prepare the analyzing report.

(a) State 02 functions of management relate to above case.

(b) Give examples each for above mentioned management functions from the case.

IV. Banks have planned to hold various programmes as on the occasion of world children's day scheduled for October 01. It has been decided to give rewards when opening new accounts as well as depositing money in existing accounts.

(a) Name a variable of marketing mix of this case and give an example

(b) What is the formal investment method mentioned above case?

• Answer only 02 Questions

- (05) I. (a) State 02 stakeholders of a business.
(b) State 02 other accounting objectives that can be seen in addition to the main objective of accounting.

II. Following transaction occurred in sandaruwan's business for the month of january 2023

- 01.01.2023 invested Rs. 100 000 as capital.
- 10.01.2023 purchased trade goods Rs. 80 000 on credit.
- 20.01.2023 paid employees salary Rs.15 000
- 24.01.2023 sold goods which cost Rs. 30 000 at Rs.35 000
- 30.01.2023 received interest income Rs.8000

Required,

- (a) show the impact of above transactions in the following accounting equation

Transaction	assets(Rs)	= Liabilities(Rs) + Equity (Rs)
1	+100 000	= + 100 000
2		
3		
4		
5		

- (b) Calculate the equity as at 31.01.2023 of this business.

III. State the prime entry book and the source document for following transactions of Bindu's business.

Transaction	Prime entry book	Source document
• Sold goods Rs. 40 000 on credit		
• Purchased a machine Rs. 200 000 on credit.		

IV. After balancing off all accounts of sandamini's business, following balances can be seen as at 31.01.2023

	Rs		Rs
Land	200 000	Sales	80 000
Building	100 000	Purchases	60 000
Salary	10 000	Electricity	25 000
Bank loan	75 000	Debtors	20 000
Creditors	10 000	Capital	?

Required,

- (a) Prepare the trial balance of this business as at 31.08.2023

(06) I. State the cost element that includes in prime cost.

II. (a) State whether the following cost items are direct cost or indirect cost of a garment factory.

- Clothes
- Supervisor's salary

(b) State 02 accounting software packages that are used in computerized accounting.

III. The balance of the bank account of Randulas business was Rs. 28 000 as at 31.08.2023. On that day the balance of the bank statement was not tally. Later following differences was revealed.

- direct remittance Rs. 3000
- deposited but un realized cheques Rs.14 000
- issued but unrepresented cheques Rs.21 000
- payments on standing orders Rs.8000

Required,

- (a) adjusted bank account
(b) The bank reconciliazion statement as at 31.08.2023

IV. The debit and credit columns of the trial balance prepared by Sandalanka business as at 31.12.2023 was not tally. The difference Rs.8400 has been debited to the suspense account and later

following errors were revealed.

- Paying electricity expenses Rs. 12 000 has not been recorded in electricity expenses account.
- Machinery repair expenses Rs. 15 000 has been debited to the machinery account.
- Received interest income Rs. 4 000 has been recorded in interest income account as at Rs.400.
- Credit purchased Rs. 20 000 has been completely omitted from books.

Required,

- (a) The journal entries to rectify above errors
- (b) The suspense account.

(07) I. (a) What is bad debts?

(b) Write the double entry for following event, " Motor vehicle should be depreciated by Rs.10 000"

II. Malalasekara sports club has 80 members. The monthly membership fee per member is Rs.100. Following are some transactions occurred in the month of April 2022.

Received donations	Rs.5 000
Refreshment expenses	Rs.4 000
Purchased a computer	Rs.50 000
Purchased newspapers and magazines	Rs.1 000

Additional information

- 10 members have not paid their membership fees for the month of April
- The balance of the receipts and payments account was Rs. 70 000 as at 01.04.2022

Required,

- Prepare the receipts and payments account of Malalasekara sports club for the month ended 30.04.2022

III. The Trial balance of Dewmina business as at 31.12.2022 is as follows

	Debit (Rs)	Credit(Rs)
Purchases and sales	300 000	650 000
Motor vehicle (at cost)	500 000	
Furniture & Equipment(at cost)	300 000	
Debtors and creditors	80 000	60 000
Administration salary	12 000	
Sales employees salary	15 000	
Carriage inwards	2 000	
Stock at 01.01.2022	45 000	
Discount allowed /Discount received	5 000	15 000
8% fixed deposits	100 000	
Transportation expenses	20 000	
Advertisement expenses	5 000	
10% bank loan		80 000
Loan interest paid	6 000	
Provision for depreciation as at 01.01.2022		
-Motor vehicle		100 000
-Furniture & Equipment		60 000
Capital as at 01.01.2022		475 000
Cash balance	50 000	
	1440 000	1440 000

Additional information,

1. The stock as at 31.12.2022 was Rs.20 000
2. Accrued advertisement expenses was Rs.2 000 as at 31.12.2022
3. Motor vehicle and furniture & equipment should be depreciated on cost 10% per annum.

Required,

- (a) The profit or loss statement for the year ended 31.12.2022 of Dewmina's business.
- (b) The statement of financial position as at 31.12.2022 of Dewmina's business.

Alfaj

Grade 11 - Third Term Test -2023
Answer Script
BUSINESS & ACCOUNTING STUDIES I, II
Paper I

1	- 2	11	- 2	21	- 2	31	- 1
2	- 3	12	- 3	22	- 3	32	- 3
3	- 1	13	- 2	23	- 2	33	- 3
4	- 4	14	- 2	24	- 2	34	- 2
5	- 2	15	- 1	25	- 1	35	- 4
6	- 3	16	- 3	26	- 4	36	- 1
7	- 3	17	- 3	27	- 2	37	- 4
8	- 4	18	- 2	28	- 4	38	- 3
9	- 2	19	- 3	29	- 3	39	- 3
10	- 1	20	- 1	30	- 1	40	- 1

Paper II

- (01) I. (a) Service providing business.
(b) private sector business / sole proprietorship
- II. (a) strength (b) opportunity (c) weakness (d) threat
- III. Planning - The business has decided to purchase an emergency mobile vehicle
Organizing - • recruiting an unexperienced employee.
• purchasing an machinery equipment
• investing capital
• obtaining bank lone
Controlling - analyzing income and expenses for the month of january
- IV. Labour - unexperienced employee
Capital - cash, machinery
Entrepreneurship - Skills of jagath & sugath
- V. (a) equity Rs.1 000 000
liabilities Rs.500 000
(b) machinery and equipment Rs.400 000
cash Rs.1 100 000
- VI. (a) Genaral journal - Journal voucher
(b) bank loan interest acc debit Rs.5000
accrued bank loan interest acc credit Rs. 5000
- VII.(a) $400\,000 \times \frac{12}{100} \times \frac{1}{12} = \text{Rs.}4000$
- | | | | |
|-----|-------------|---------------------|-----------------|
| (b) | <u>Cost</u> | <u>accumulated</u> | <u>carrying</u> |
| | | <u>depreciation</u> | <u>amount</u> |
| | 400 000 | 4000 | 396 000 |

Phy

VIII. Cash book

Date	R N	Description	L F	Amount Rs	Date	V N	Description	L F	Amount Rs
		Capital		600 000			lubricating oil		20 000
		Bank loan		500 000			insurance		8 000
		Repair income		345 000			salaries		250 000
							electricity		4 500
							spare parts		105 000
							balance c/f		1 102 500
				<u>1 445 000</u>					<u>1 445 000</u>

Income statement

IX.

Repair income		345 000
expenses		
Building rent	15 000	
Loan interest	5 000	
Machinery depreciation	4000	
Lubricating oil	20 000	
Salaries	25 000	
Electricity	4500	
Spare parts	105 000	178 500
Net profit		166 500

X.	01.01.2023 Equity	1 000 000
	Profit for the month	166 500
	31.01.2023 Equity	<u>1 166 500</u>

- (02) I. • Amount of capital invested • Amount of energy used
 • Number of employees • Market share
- II. A - True B - True C - False D - False
- III. (a) Need - Food, Want - Mushrooms
 (b) not agree - because man intervenes and prepares the mushrooms
- IV. a - Economic environment c - global environment
 b - Legal environment d- Technological environment

- (03) I. (a) Drawing two paralel lines on the face of a cheque
 (b) Drawer, drawee, payee
- II. (a) A - True B - True C - False D - True
- III. (a) Medium, Terminal
 (b) Train, Railway station
- IV. (a) verbal - Workshop
 electronic - face book
 (b) sender - Sarangi
 Massage - holding a beauty service workshop

- (04) I. (a) Marketing is the process of creating and offering a valuable product to satisfy human needs and wants.
 (b) • The aim of the investment
 • Risk of the investment
 • Return from the investment
- II. A - False B - False C - True D - True
- III. (a) Planing, Organizing, Leading

Planing - deciding to conduct a commerce day.
 Organizing - appointing leaders of commerce day.
 Leading - giving instructions to the president to prepare a review report.

- IV. (a) Promotion - offering gifts when depositing cash in the bank accounts.
 (b) Depositing cash in a savings account.

(05) I. (a) give marks for any corrected stake holders.

- II. (b) • To know whether the business has earned an adequate profit
 • To know whether the financial position of the business is sound.
 • To fulfill legal requirements
 • To minimize disadvantages arising through omission and commission of transactions.

III. (a)

assets(Rs)	=	Liabilities(Rs)	+Equity(Rs)
1. +80 000 (stock)	=	+ 80 000(creditors)	
2. -15 000 (cash)	=		-15000(Salary)
3. +35 000 (cash)	=		+5000(profit)
-30 000 (stock)	=		
4. - 8000 (cash)	=		+8000(interest income)
(b) 98 000 (100 000 + 8000 + 5000 - 15 000)			

IV. (a) Prime entry book

Source document

1. Sales Journal

Sales invoice

2. General Journal

Journal voucher

(b) Trial balance

Description	Dr(Rs)	CR(Rs)
Land	200 000	
Building	100 000	
Salary	10 000	
Purchases	60 000	
Electricity	25 000	
Debtors	20 000	
Bank loan		75 000
Creditors		10 000
Capital		330 000
	415 000	415 000

(06) I. • direct material cost

- direct labour cost
- direct other cost

II. (a) • direct cost

- indirect cost

(b) given marks any corrected software package.

III. Adjusted bank account

b/b/f	28 000	Standing orders	8 000
remittance	3 000		
	<u>31 000</u>	b/c/f	<u>23 000</u>
			<u>31 000</u>

Bank reconciliazion statement

The balance of the adjusted bank account	23 000
+ Unpresented cheques	<u>21 000</u>
	44 000
- Unrealized cheques	<u>(14 000)</u>
The balance of the bank statement	<u>30 000</u>

IV. General Journal

Description	Dr(Rs)	Cr(Rs)
• Electricity expenses Acc Dr	12 000	
Suspense Acc		12 000
• Machine repair expenses Acc Dr	15 000	
Machine Acc Dr		15 000
• Suspense Acc Dr	3 600	
Interest income Acc		3 600
• Purchases Acc Dr	20 000	
Creditors Acc		20 000

Suspense account

difference	8 400	electricity	12 000
interest income	3 600		
	<u>12 000</u>		<u>12 000</u>

(07)I. (a)The money that cannot recover from trade debtors due to any reason is called as bad debts.

Rs.

(b) Motor vehicle depreciation Acc Dr	10 000
Motor vehicle depreciation provision Acc cr	10 000

III. Malalasekara sports club

The receipts and payments account for the month ended 30.04.2022

b/b/f	70 000	refreshments	4 000
membership fee	7 000	computer	50 000
donations	5 000	news papers	1 000
		b/c/f	27 000
	<u>82 000</u>		<u>82 000</u>
b/b/f	27 000		

IV.

Dewmina's Business

The profit loss statement for the year ended 31.12.2022

Sales			650 000
Opening stock		45 000	
Purchases		300 000	
Carriage inwards		2 000	
Cost of goods to be sold		347 000	
Closing stock		(20 000)	
Cost of sales			327 000
Gross profit			323 000
<u>Other income</u>			
discount received		15 000	
FD interest income		8 000	23 000
<u>Distribution cost</u>			346 000
Motor vehicle depreciation	50 000		
Sales employees salary	15 000		
Discount allowed	5 000		
Transportation expenses	20 000		
Advertisement expenses	7 000	97 000	
<u>Administration expenses</u>			
Administration salary	12 000		
Furniture depreciation	30 000	42 000	
<u>Financial expenses</u>			
Bank loan interest		8 000	147 000
Net profit transfered to the capital Acc			<u>199 000</u>

Shay

Dewmina's business
The statement of financial position as at 31.12.2022

Non Current Assets	Cost	Accumulated Depreciation	Carrying Amount
Motor vehicle	500 000	150 000	350 000
Furniture & Equipments	300 000	90 000	210 000
	800 000	240 000	560 000
8% Fixed deposits			100 000
<u>Current assets</u>			
Closing stock		20 000	
Debtors		80 000	
Receivable interest income		8 000	
Cash		50 000	158 000
			818 000
Capital		475 000	
+Net profit		199 000	674 000
<u>Non current liabilities</u>			
10% bank lone			80 000
<u>Current liabilities</u>			
Creditors		60 000	
Accrued Advertistment		2 000	
Accured loan interest		2 000	64 000
			818 000





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ಕಳೆದದ್ದೆಲ್ಲ ಕಳೆಗಣಿತ

ඕනෑම පොතක් ඉක්මනින්
නිවසටම ගෙන්වා ගන්න



| කෙටි සටහන් | පසුගිය ප්‍රශ්න පත්‍ර | වැඩ පොත් | සඟරා | O/L ප්‍රශ්න පත්‍ර
 | A/L ප්‍රශ්න පත්‍ර | අනුමාන ප්‍රශ්න පත්‍ර | අතිරේක කියවීම් පොත්
 | School Book | ගුරු අත්පොත්



pesuru
Prakashana Private Ltd.



Akura Pilot



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පෙර පාසලේ සිට උසස් පෙළ දක්වා සියළුම ප්‍රශ්න පත්‍ර,
කෙටි සටහන්, වැඩ පොත්, අතිරේක කියවීම් පොත්, සඟරා
සිංහල සහ ඉංග්‍රීසි මාධ්‍යයෙන් ගෙදරටම ගෙන්වා ගැනීමට

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