

023 IcparApril2023 IcparApril2023 IcparApril2023 Icp SECTION A arApril2023 IcparApril2023 IcparApril2023 IcparApril2

# 023 IcparApril2QUESTION ONE IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2 023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023

Marking guide 023 IcparApril2023 IcparApri	
a) Three (3) financial statements and their	objectivesApril2023 IcparApril2023 IcparApril2023 IcparApril2
1 Mark for each statement mentioned	il2023 I Maximum023 IcparApril2023 IcparApril3023 IcparApril2
1 Mark for correct objective of each	il2023 I Maximum <sup>023</sup> IcparApril2023 IcparApril3023 IcparApril2
Sub-total April2023 IcparApril2023 IcparApril2023	il2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023

### 023 IeparApril2623 IeparApril2023 IeparApril2023

023 IcparApril 023 IcparApril1

023 IcparApril

023 IcparApril1 023 IcparApril2

023 IcparApril2 023 IcparApril

023 IcparApril1

023 IcparAprili

023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 Icp	Marks
Award 0.5 mark for correct figure shown in the profit or loss account DNA: Do Not Award marks to the totals and subtotals	arAp3.5 arApril2
Award 0.5 mark for each correct figure of expense reported under working of administrative expense	arAp4.5 arApril2
Award 0.5 mark for each correct figure of expense reported under working of cost of sales	arAp1i.5 arApril2
Award 0.5 mark for well computed depreciation of building, motor vehicle, computer and accessories	arApAi.5 arApril2
Computed revaluation loss 12023 Japar April 2023 Japar Ap	arApril
Offsetting reserve due to revaluation loss	arAp0.5
Balance of revaluation loss charged to P/L=12023 IcparApril2023 IcparApril2023 Ic	arAp0.5
Finance charge)23 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 Icp	arApril
Research cost and warrant provision expensed award 0.5 each 23 (cpandpril2023 Ja	arApril
Computed net realisable value for damaged stock award 1 mark And 1 for well computed closing stock	arApril2 arApril2
Sub-total pril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023	arApr <b>17</b>

## (ii) Statement of financial position

(ii) Statement of financial position	12023 IcnarApril2023 IcnarApril2023 IcnarApril	2 <u>0</u> 23 Icpa
023 IcparApril2023 IcparApril2023 IcparApri	12023 Japar April 2023 Japar April 2023 Japa Mark	S(23 Icpa
Building April 2023 Jonar April 2023 Jonar April	12023 IcparApril2023 IcparApril2023 IcparApril	0 23 Icpa
Motor vehicle	12023 IcparApril2023 IcparApril2023 IcparAp	5 23 Icpa
Computer and accessories	12023 Jonar April 2023 Jonar April 2023 Jonar Ap	5 23 Icpa
Development cost	12023 Jepar April2023 Jepar April2023 Jepar April	23 Icpa
Inventory	12023 Jepar April 2023 Jepar April 2023 Jepar Ap	5 23 Icpa
Receivable	12023 Icpar April2023 Icpar April2023 Icpar April	2023 Icpa
Cash and bank balance	12023 Jopar April 2023 Jopar April 2023 Jopar Ap	5 23 Icpa
Share capital	12023 Icpar April2023 Icpar April2023 Icpar Ap	5 23 Icpa
Share premium	12023 Jopar April 2023 Jopar April 2023 Jopar Ap	5 23 Icpa
Retained earning	12023 IcparApril2023 IcparApril2023 IcparAp	5 23 Icpa
Long term loan	12023 Jepar April2023 Jepar April2023 Jepar Ap	5. 23 Icpa
Trade payable	12023 Jepar April2023 Jepar April2023 Jepar Ap	5 23 Icpa
Interest payable	12023 Icpar April2023 Icpar April2023 Icpar Ap0.	2 2 2 3 1 2 3 1 cpa
Warranty provision	12023 JeparApril2023 JeparApril2023 JeparApril	23 Icpa
Tax payable	12023 IcparApril2023 IcparApril2023 IcparApril	23 Icpa
Treatment of proposed dividend declared	12023 IcparApril2023 IcparApril2023 IcparApril	2023 Icpa
after end of year	12023 IcnarApril2023 IcnarApril2023 IcnarApril	2023 Icpa

Computed shares issued and added to share	023 IcparApril202 023 IcparApril202	3 IcparApril2023	IcparApril2
capital and share premium. Award 0.5 mark	023 IcparApril202		
for each	000 10 10 10 10 10 10 10 10 10 10 10 10	2 T 4 12023	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Sub-total	1023 10parApril202.		12

# (iii) Statement of Change in Equity

12	2023 IcparApril2023 IcparApril2023 IcparApril2	023 IcparApril2023 IcparApril2023 Icp Marks	
12	Award 0.5 mark for correct figure shown in	023 IcparApril2023 IcparApril2023 IcparApril502	
12	the statemen of change in equity, excluding	023 IcparApril2023 IcparApril2023 IcparApril202	
12	totals and subtotals cparApril2023 IcparApril2	023 IcparApril2023 IcparApril2023 IcparApril202	

#### **Model answers**

023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 Icr Total Marks 40 Marks

- a) Three (3) financial statements and their objectives
- Statement of cash flows. Refers to statement that provide information to users of financial statements about an entity's ability to generate cash and cash equivalents, as well as indicating the cash needs of the entity
- Statement of financial position. Reveals information about the economic resources that an entity controls, its financial structure, its liquidity and solvency and its ability to change. This information is contained in the Statement of Financial Position. Changes in financial position are revealed in a Cash Flow Statement.
  - Statement of profit or loss and other comprehensive income. Means the return obtained from the resources utilized which the entity controls. This information can be extracted from the profit and loss account.
- Statement of changes in equity: shows the movements in the entity's equity for the period and transaction with owners

023 IeparApril2023 Iepar

RMC Ltd.'s Statement of Profit or Loss and other comprehensive income for the financial year ended 31<sup>st</sup> December 2022

023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023

il2023 IcparApril2023 IcparApril2023 IcparApril	2023 IcparApril202 FRW "000"
Sales	6,500,000
Less cost of sales (W10)	(1,912,500)
Gross profit (2023 IcparApril2023 IcparApril2023 IcparApril	1 587 500
Add other incomes (cparApril2023 IcparApril2023 IcparApril	
Rental income 2023 IcparApril2023 IcparApril2023 IcparApril	= <0,000
Gross incomes 023 IcparApril2023 IcparApril2023 IcparApril	2023 IcparApril2023 1 5,147,500
Less operating expenses April 2023 Icpar April 2023 Icpar April	
Administrative expenses(W11) (4,301,1	00) <sup>3</sup> IcparApril2023 IcparApril202
Other expenses(W12) (47,1	00) <sup>3</sup> IcparApril2023 IcparApril202
il2023 IcparApril2023 IcparApril2023 IcparAp <del>ril2023 IcparApril</del>	(1 3/8 200)

023 JeparApril F1.3 cparApril2023 JeparApril2023 JeparApril2023 JeparApril2023 JeparApril2023 Je Page 3 of 18

Operating profit		April2023 <del>1eparApril20</del> April2023 IeparApril20	799,300
Less Finance cost(W5)			(533,333)
Profit before tax		April2023 IcparApril202	265,967
Tax (30%) pril2023 [cparApril20			23 10 (79,790)
Profit after tax		April2023 IcparApril202	186,177
2023 IcparApril2023 IcparApril20 2023 IcparApril2023 IcparApril20 ii. RMC Ltd.'s Statement of F	23 IeparApril2023 Iepa 23 IeparApril2023 Iepa inancial Position as at		
		April2023 IcparApril20. April202 FRW ''000''	23 IcparApril2 FRW ''000'
Non-Current Assets		April2023 IcparApril202	23 IcparApril2
Buildings	)23 Ionar April2023 Iopa W6	April 2023 2,300,000	
Motor Vehicle	W9	1,350,000	
Computer and accessories	W8	1,236,000	
Intangible assets (Development		100,000	
Total Non-Current Assets	23 IcparApril2023 Icpa	April202 <u>3 IcparApril20</u> April2023 IcparApril20	4,986,000
Current Assets			
Receivables	<sup>)23</sup> Icr <sub>(W4)</sub> ril2023 Icpa	April2023 Icp 644,400	
Inventory	$(W1)^{12023}$ [cpa]	876,000	
Cash at bank	(W16)	4,500,000	
<b>Total Current Assets</b>			6,020,400
Total Assets 12023 IcparApril20			11,006,400
Equity and Liabilities			
Equity ParApril2023 IcparApril20			
Ordinary share capital	(W14)	900,000	
Share premium	(W15)	230,000	
Retained earnings	(W13)	746,177	
Total Equity			1,876,177
Liabilities pril2023 IcparApril20			
Non-Current Liabilities			
Long-term loan			
Current Liabilities		April2023 IcparApril202	
Trade Tayables		452,000	
Interest payable	(1.2)	533,333	
Warranty Provisions		17,100	
Tax payable		127,790	23 IcparApril2
Total current liabilities			1,130,223
Total Equity and Liabilities			11,006,400

023 Jepar April F1.3 cpar April2023 Jepar April2023 Jepar April2023 Jepar April2023 Jepar April2023 Je Page 4 of 18 Jepar April2

# iii.RMC Ltd.'s Statement of Changes in Equity.

Particulars 023 IcparApril2023	issued ordinary capital	Share premiu m	Revaluatio n Reserve	Retained Earnings	<b>Total</b> 3 IcparApril2
023 1cparApril2023	FRW	FRW	FRW	FRW	FRW
025 IcparApril2025	000	000	000	000	000
As at 01/01/2022	800,000	200,000	100,000	560,000	1,660,000
Profit for the year	IcparApril2023 Icu	arApril202	3 IcparApril20	186,177	186,177
Revaluation loss	lcparApril2023 Icp	arApril202	(100,000)	23 IcparApril202	3 (100,000)
Issued shares	IcparAp 100,000	30,000	3 IcparApril20.	23 IcparApril202	3 Icp <b>130,000</b>
As at 31/12/2022	900,000	230,000	3 IcparApril20.	746,177	1,876,177

#### . Workings April2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2 2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 I

' <b>1</b> ' ' )23 1	Inventory	cparApril2023 IcparApril2023 Icp	FRW ''000''	FRW "000" 890,000
	leparApril2023 1	Closing inventory initially		12000 7
	Less	Damaged inventory		(28,600)
	Add: cparApril2023 1 longr April2023 1	Net realizable value of repaired stock		14,600
		Closing Inventory		876,000
		Cost of damaged inventory	28,600	
		Net realizable value 28,600- 14,000	14,600	
		The lowest between cost and NI FRW 14,600	RV will be conside	
23	Research cost			30,000
3	Development			100,000
	IcparApril2023 1			
43	Receivables			
		As per trial balance		650,000
		Less bankrupt customer		(5,600)
		Net receivables		644,400
5	Interest			
		Acquired loan		8,000,000
		Interest rate		16%
		Months in arrears (August to		pr <b>5</b> 2023 IcparAp
		December 2022) April 2023 Top		
		Total interest parApril2023 Jep		533,333 par Ap
6	Building			
		Building at cost		3,000,000
123 1	cparApril2023 1	cparApril2023 IcparApril2023 Icp	arApril2023 IcparA	pril2023 IcparAp
1.3				pril2023 Ic Page

trApril2023 IeparApril2023 IeparApril2023 IeparApril2023 IeparApril2023 IeparApril2023 IeparApril2023 IeparApri trApril2023 IeparApril2023 IeparApril2023 IeparApril2023 IeparApril2023 IeparApril2023 IeparApril2023 IeparApril trApril2023 IeparApril2023 IeparApril2023 IeparApril2023 IeparApril2023 IeparApril2023 IeparApril2023 IeparApri

18 IcparApril2

	Less acc depreciation		(300,000)	
	Charge for the year before	3,000,000*59	ADTUZUZI ICDATADT	
	revaluation	April2025 lepai	Aprū2023 IcparApri	
	Carrying value		2,550,000	
	Revalued amount as at 31 Dec		2,300,000	
	20222		Apru2023 IcparApri	
	Revaluation loss		(250,000)	+2023 Icpar :12022 Ionau
			April2025 IcpurApri April2023 IoparApr	
ar April 2025 1 ar April 20 <b>7</b> 2-1	Revaluation reserve			
arAprii2013 1 arAprii2023 1			100.000	
	ris per trui suluites		100,000	
	Less loss for current period		100,000	
	Balance in reserve	April2023 Icpa	1 12022 7	
	Revaluation loss to be charged	250,000-	150,000	
	cparApril2023 IcparApril2023 IcparApril2023 Icpar cnarApril2023 IcparApril2023 IcparApril2023 Icpar	100,000		
arApril2023 I	cnarApril2023 IcnarApril2023 IcnarApril2023 Icnar			
arApril2023 1	Computer accessories depreciation		April2023 IcparApri	
	epar April 2023 I cost 12023 Icpar April 2023 Icpar		2,500,000	
	Less Acc depreciation		(28,000)	
	Contraction Carrying value		2,472,000	
	CparApril2023 CDepreciation rate April2023 Copar		Apr 50% 3 Icpar Apr	
	cparApril2023 Ic Depreciation expense 12023 Icpar		1,236,000	
	cparApril2023 Ic Net Book Value April2023 Icpan		1,236,000	il2023 IcparA
			April2023 IcparApr	
arApril20 <mark>3</mark> 3 I	Motor Vehicle Depreciation			
arApril2023 1	At cost		2,200,000	
	Less Acc depreciation		(400,000)	
	Carrying value		1 800 000	
	CDUFADHLZUZJ ICDUFADHLZUZJ ICDUFADHLZUZJ ICDUF			
	Depreciation rate		450,000	
	CparApril2023 Depreciation expense 2023 Cpar			
	cparApril2023 Ic Net Book Value: April2023 Icpar			
arApril2010 I				
	Opening inventory	1 10000 T	988,500	
	Putronaçõe		1.800.000	
	Less closing inventory (WI)	April2025 Icpai	876 000	
	Cost of solos	April2025 Icp <del>a</del>	1 012 500	i12023 Icpar# i12023 Icpar#
arApril2023 1 arApril20 <b>11</b> I				
arApril2011 1 arApril2023 1			1,358,000	
	Unice refreshments	April2023 Iona	,000	
		April2023 Icna	040,000	
	Office stationaries	Anvil2023 Tona	58,500	
	Electricity		120.000	

023 IcparApril F1.3 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 Ic Page 6 of 18 IcparApril2

	Telephone expenses		38,000		
	Depreciation		1,836,000		
	Revaluation loss (w7)		150,000		
	Total Administrative costs		4,301,100	cpar April 202.	
	2023 IeparApril2023 IeparApril2023 Iep		cparApril2023		
parApril2013	Other expenses <sup>3</sup> Copar April 2023 Icr				
parApril2023	Research costs		30.000		
			17.100		
	Warranty provisions		<b>47,100</b>		
	Total other expenses		47,100 Cpar April 2023 1		
parApril2013	Retained Earnings				
	As per trial balance parApril2023 Iq		560,000		
	Loss for the year ended 2022		186,177	cparApril2023	
	<b>Retained Earnings as at 31 Decem</b>	ber <sup>1</sup> pril2023 I	746,177		
	2022 parApril2023 IcparApril2023 Icp				
cparApril2014	Ordinary share capital				
	Ordinary share capital as at 01 Jan		800,000		
	2022 2022 2023 10parApril 2023 10p	0arAprii2023 1 			
	Issued shares	200			
	Par value for each share	500			
	Total issued in value		100,000	eparApril202	
	Total share capital as at		900,000		
	31/12/2022				
parApril2015					
	Share premium as at 01/01/2022		200,000		
	Issued shares 2023 Icpar April 2023 Icp	arApril200			
	· · · · · · · · · · · · · · · · · · ·				
	The second		,		
parApril2023					
cparApril2016					
	Bulunce per TB				
	Shares issued		- 1.30.000		
	/11/3 1/22/02/2/22/12/12/12/3 1/22/22/22/22/21/3/12/3/22/22/22/22/22/22/22/22/22/22/22/22/		(30,000)		
	feasibility study				
	Less payment for development		(100,000)		
	COSt			cparApril202	
parApril2023	Balance at the end	parApril2023	4,500,000	cparApril202	
parApril2023	Proposed dividend declared on 17 Ja				
	reporting dates. The dividend propos		CDAY ADVILLES		
	recognized in the financial statement notes	s, instead a di	sclosure is mad	e in the cparApril2023	

023 IcparApril F1.3IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 Ic Page 7 of 18 IcparApril2

# 023 IcparApril2023 IcparApril2023 IcparApril2023 Icp 023 IcparApril2023 IcparApril2023 IcparApril2023 Icp

# 023 IcparApril2<mark>QUESTION TWO</mark> IcparApril2023 IcparApril

#### 023 IcparApril Marking guide023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2

a) 23 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 Ic	
i) Users of financial information and their requirements from this financial informati	on <sub>rApril2023</sub>
1 mark for each user identified to maximum of	4
1 mark for each user requirement mentioned to maximum of 3	
Sub-total April2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 Ic	
ii) Fundamental qualitative characteristics of these financial information Marking gu	
1 mark for fundamental characteristic identified 23 Jopar April 2023 Jopar	
1 mark for explanation of each 023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 Ic	parApril2023
Sub-total <sup>April</sup> 2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 Ic 2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 Icp	
b) What are the circumstances under which changes in accounting policies are	
by IAS 8? by IAS 8? April2023 IcparApril2023	
1 mark for each circumstance	•
Sub-total April 2023 Icpar April 2023 Ic	· · · · ·
c)23 IcparApril2023 I	
i) Determining the conditions for recognizing the government grant in accordance	with IAS
20 Accounting for government grants and disclosure of government assistance?	
I mark for each condition identified to the maximum of 2 marks	parApril <sub>2</sub> 023
ii) Compute and prepare extracts of statements of Financial position and pro-	fit or loss
and other comprehensive income? parApril2023 IcparApril2023 IcparApril	parAprii2023
1 mark for computation of depreciation	parApril2023
1 mark for computation of amortized grant	par April 2023
0.5 mark for net recognition of expense and income in P%L	0.5 par April 023
0.5 marks for each recognition of asset, non-current liability and current liability	$parApril_{2023}$
Sub-total April2023 IcparApril2023 I	
Grand Total <sup>12023</sup> IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 Ic	
2023 IcparÁpril2023 IcparÁpril2023 IcparÁpril2023 IcparÁpril2023 IcparÁpril2023 Ic	
F1.3IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 Ic	Page 8 of 18

#### Model answers

a) (i)

- **Managers** of the company are appointed by the company's owners to supervise the day to day activities of the company. They need information about the company's financial situation as it is currently and as it is expected to be in the future. This is to enable them to manage the business efficiently and to make effective decisions.

**Shareholders of the company**. The company's owners, want to assess how well its management is performing. They want to know how profitable the company's operations are and how much profit they can afford to withdraw from the business for their own use.

**Trade payable and receivables** include suppliers who provide goods for the company on credit and customers who purchase the goods or services provided by the company. Suppliers want to know about the company's ability to pay its debts; customers need to know that the company is a secure source of supply and is in no danger of having to close down.

**Providers of finance** to the company might include a bank which allows the company to operate an overdraft, or provides longer-term finance by granting a loan. The bank wants to ensure that the company is able to keep up interest payments, and eventually to repay the amounts advanced.

**The taxation authorities** want to know about business profits in order to assess the tax payable by the company, including VAT.

**Employees of the company** should have a right to information about the company's financial situation, because their future careers and the size of their wages and salaries depend on it.

**Financial analysts and advisers** need information for their clients or audience. For example, stockbrokers need information to advise investors. Credit agencies want information to advise potential suppliers of goods to the company. Journalists need information for their reading public.

**Government and their agencies** are interested in the allocation of resources and therefore in the activities of business entities. They also require information in order to provide a basis for national statistics.

**The public**. Entities affect members of the public in a variety of ways. For example, they may make a substantial contribution to a local economy by providing employment and using local suppliers. Another important factor is the effect of an entity on the environment, for example as regards pollution.

ii) Fundamental qualitative characteristics of these financial information Marking guide

**Faithful representation.** Financial reports represent economic phenomena in words and numbers. To be useful, financial information must not only represent relevant phenomena but must faithfully represent the substance of the phenomena that it purports to represent'. To be a faithful representation, information must be complete, neutral and free from error.

**Relevance.** Relevant financial information is capable of making a difference in the decisions made by user. Financial information is capable of making a difference in decisions if it has predictive value, confirmatory value or both.

There are also others like, Materiality, Neutral depiction, Substance over form, Comparability, Verifiability, Timeliness and Understandability.

b) What are the circumstances under which changes in accounting policies are accepted by IAS 8?

- It is required by a standard, or

It provides more reliable and relevant information about the effects of the transactions, other events or conditions on the entity's financial position, performance or cash flows.
 c)

i) Determining the conditions for recognizing the government grant in accordance with IAS 20 Accounting for government grants and disclosure of government assistance?

The entity will comply with the conditions attaching to them; and

- The grants will be received. When the entity assesses and confirm that the grant will be received and cash flow by promissory entity is available

- The value of grant can be estimated reliably. The entity must be able to demonstrate that the value of grant is measurable in monetary terms

ii) Compute and prepare extracts of statements of financial position and profit or loss and other comprehensive income?

**Useful life** Asset value Depreciation Amortization of grant Grant Grant period

Amortization of grant

**20** 4,200,000,000 210,000,000

800,000,000

40,000,000

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# Profit or Loss Statement Extract Particulars Incomes Grant income realized

Expenses Depreciation

Statement of Financial Position Extract Particulars Non-current Assets Plant

Non-current Liabilitie

# **Current Liabilities**

Deferred Grant 40,000,000 The income that will be recognized in the next 12 months is treated as deferred grant in current liabilities and then the rest is treated as non-current liabilities

### **QUESTION THREE**

## Marking guide

a)23 Icpa

i)Prepare a corrected trade receivables control account, bringing down the amended balance as at 31st December 2022.

0.5 marks for each correct posting including totals and balancing figure

ii) statement showing the adjustments that are necessary to the list of personal account balances so that it reconciles with the amended receivables control account balance
 1 mark for each correct posting excluding subtotals and totals

b) TREA's statement of Revenues and Expenditures for the year ended 30th June 2022 0.5 for each correct posting to maximum of 10 marks excluding subtotals and totals9.5

0.5 mark for adjusted prepayment on maintenance cost

Grand

0.5

Amount (FRW)

Amount (FRW)

3,990,000,000

# **Model answers** (a)(i)

#### **Corrected Trade Receivables Control Account** Particulars Amount (FRW) Particulars Amount IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 Ic(FRW) 12,550,000 Faulty goods returned 100,000 **Uncorrected** Bal b/f Sales omission 850,000 Contra entry omitted 400,000 Cheque dishonored 300,000 Irrecoverable debt omitted 500,000 023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApri Returns inwards omitted April2023 200,000 2023 IcparApril2 023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril Amended balance c/d parApril20212,500,000 023 Icpar April 2023 Icpar April 2023 Icpar April 2013,700,000 12023 Icpar April 2023 Icpar April 202 13,700,000 Bal b/d 12,500,000 12023 Icpar April 2023 Icpar April 202 23 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2 023 IcparApril2023 IcparApril2023 IcparApril20

iii)Prepare a statement showing the adjustments that are necessary to the list of personal account balances so that it reconciles with the amended receivables control account balance. account balance. JeparApril2023 IcparApril2023 IcparApril2023

	Particulars par April 2023 Inpar April 2	Amount (FRW)	Amount (	FRW)arApril202
	Original total of list of balances		12,752,000	23 IcparApril202
Add:	debit balance omitted (b) 3 Icpar April 2	300,000 pm12023		
	Debit balance understated (e)	200,000 2012023	500,000	
			13,252,000	23 IcparApril202
Less:	Transposition error (c): understatement of cash received	180,000		
	cash debited instead of credited $(2 \times RWF250k)$ (h)	500,000		
	Understatement of cash received (l)	72,000	(752,000)	
			12,500,000	23 IcpurApril202
(b) TF	REA's statement of Revenues and E	Expenditures for th	ICDArADriiZU	
2022		023 IcparApril2023	ne year end	led 30th June
2022 Revent	parApril2023 IcparApril2023 IcparApril2 parApril2023 IcparApril2023 IcparApril2 uerApril2023 IcparApril2023 IcparApril2	023 IcparApril2023 1023 IcparAp <b>FRW</b> "	ne year end	ed 30th June FRW "000"
2022 Revent Fransfe	ar April 2023 Icpar Apr	023 IcparApril2023 023 IcparAp <b>FRW</b> " 023 IcparAp <b>FRW</b> " 023 IcparApril2023	ne year end	ed 30th June FRW ''000'' 1,658,000
2022 Revent Fransfe Fines a	ue ers from other government ministries nd Penalties for violating road traffic ru	023 IcparApril2023 023 IcparApril2023 023 IcparApFRW J 023 IcparApril2023	ne year end	ed 30th June FRW "000" 1,658,000 16,508,500
2022 Revent Fransfe Fines a Levies	ue ers from other government ministries nd Penalties for violating road traffic ru charged on express roads	023 Icpar April2023 023 Icpar Ap <b>FRW</b> " 023 Icpar April2023 Icpar April2023 Icpar April2023	ne year end Copar April 20 000'' Copar April 20 Icpar April 20	ed 30th June FRW ''000'' 1,658,000 16,508,500 560,000
2022 Revent Fransfe Fines a Levies Grants	ue ers from other government ministries nd Penalties for violating road traffic ru charged on express roads from International Development Partne	1023 Icpar April2023 1023 Icpar Ap <b>FRW</b> " 1023 Icpar April2023 1023 Icpar April2023 1023 Icpar April2023 1023 Icpar April2023	ne year end	ed 30th June FRW "000" 1,658,000 16,508,500
2022 Revent Fransfe Fines a Levies Grants Donatio	ue ers from other government ministries nd Penalties for violating road traffic ru charged on express roads	1023 Icpar April2023 1023 Icpar Ap <b>FRW</b> " 1023 Icpar April2023 1023 Icpar April2023 1023 Icpar April2023 1023 Icpar April2023	ne year end Copar April 20 000'' Copar April 20 Icpar April 20	ed 30th June FRW ''000'' 1,658,000 16,508,500 560,000
2022 Revent Fransfe Fines a Levies Grants Donatio Corpor	<b>ne</b> ers from other government ministries nd Penalties for violating road traffic ru charged on express roads from International Development Partne ons from Corporate entities as part of t	1023 IcparApril2023 1023 IcparAp <b>FRW</b> '' 1023 IcparApril2023 1023 IcparApril2023 1023 IcparApril2023 1023 IcparApril2023 1023 IcparApril2023 1023 IcparApril2023	ne year end Copar April 20 000'' Copar April 20 Icpar April 20	ed 30th June FRW ''000'' 1,658,000 16,508,500 560,000 4,400,000
2022 Revent Fransfe Fines a Levies Grants Donatio Corpor Fotal I	the ers from other government ministries nd Penalties for violating road traffic ru charged on express roads from International Development Partne ons from Corporate entities as part of t ate Social Responsibility (CSR) Revenue	1023 Icpar April2023 1023 Icpar Ap <b>FRW</b> '' 1023 Icpar April2023 1023 Icpar April2023 1023 Icpar April2023 1023 Icpar April2023 1023 Icpar April2023 1023 Icpar April2023	ne year end IcparApril20 000'' April20 IcparApril20 IcparApril20 IcparApril20 IcparApril20 IcparApril20 IcparApril20 IcparApril20	ed 30th June FRW ''000'' 1,658,000 16,508,500 560,000 4,400,000 158,000
2022 Revent Fransfe Fines a Levies Grants Donatio Corpor Fotal I Other	ne ers from other government ministries nd Penalties for violating road traffic ru charged on express roads from International Development Partner ons from Corporate entities as part of t ate Social Responsibility (CSR) Revenue income	1023 IcparApril2023 1023 IcparAp <b>FRW</b> '' 1023 IcparApril2023 1023 IcparApril2023 1023 IcparApril2023 1023 IcparApril2023 1023 IcparApril2023 1023 IcparApril2023	ne year end IcparApril20 000'' April20 IcparApril20 IcparApril20 IcparApril20 IcparApril20 IcparApril20 IcparApril20 IcparApril20	ed 30th June FRW ''000'' 1,658,000 16,508,500 560,000 4,400,000 158,000 23,284,500
2022 Revent Fransfe Fines a Levies Grants Donatio Corpor Fotal I Other Bad de	ne ers from other government ministries nd Penalties for violating road traffic ru charged on express roads from International Development Partner ons from Corporate entities as part of t ate Social Responsibility (CSR) Revenue income	023       Icpar April2023         023       Icpar April2023         023       Icpar April2023         1cpar April2023       Icpar April2023         023       Icpar April2023	ne year end IcparApril20 000'' April20 IcparApril20 IcparApril20 IcparApril20 IcparApril20 IcparApril20 IcparApril20 IcparApril20 IcparApril20 IcparApril20	ed 30th June FRW ''000'' 1,658,000 16,508,500 560,000 4,400,000 158,000 23,284,500
2022 Revent Fransfe Fines a Levies Grants Donatio Corpor Fotal I Other Bad de Fotal I	are ers from other government ministries nd Penalties for violating road traffic ru charged on express roads from International Development Partne ons from Corporate entities as part of t ate Social Responsibility (CSR) Revenue income bt recovered	023       Icpar April2023         023       Icpar April2023         023       Icpar April2023         1cpar April2023       Icpar April2023         023       Icpar April2023	lepar April 20 <b>ne year end</b> Icpar April 20 Icpar April 20	ed 30th June FRW ''000'' 1,658,000 16,508,500 560,000 4,400,000 158,000 23,284,500 40,000

023 JeparApril F1.3 (cparApril2023 JeparApril2023 JeparApril2023 JeparApril2023 JeparApril2023 J Page 12 of 18 (cparApril2

Other expense	68,000	
Maintenance of speed cameras	400,000	
Transport and travel	408,000	
Utilities April2023 IcparApril2023 IcparApril2023 Icpa	142,000	
Office refreshments	920,000	
Repairs and maintenance of Motor Vehicles	798,000	
Transfers to other government agencies	158,000	
Training costs	618,000	
2023 lenarAnril2023 lenarAnril2023 lenarAnril2023 lena	v Anvil 2023 Icnar Anvil	
Communication expenses	51,200	
Donations Donati	80,500	
Mission Allowances cparApril2023 IcparApril2023	65,000	
Total Expense 023 IcparApril2023 IcparApril2023 Icpa	rApril2023 IcparA <u>pril</u>	2023 [ <b>5,015,500</b> ]23 Icpd
Surplus: April2023 IcparApril2023 IcparApril2023 Icpa		18,309,000
Workings pril2023 IcparApril2023 IcparApril2023 Icpa		
Fines and Penalties for violating road traffic rules	2,508,500	
Omitted fines	14,000,000	
2023 TeparApril2023 TeparApril2023 TeparApril2023	16,508,500	
Maintenance of speed cameras	rApril2023 IcparApril	
Balance per TB 23 Icpar April 2023 Icpar April 2023 Icpar	800,000	
Prepaid expense	(400,000)	
2023 IcparApril2023 IcparApril2023 IcparApril2023 Icpa	rApril2023 IcparApril	
2023 IcparApril2023 IcparApril2023 IcparApril2023 Icpa	400,000 April	
QUESTION FOUR cparApril2023 IcparApril2023 Icpa		
2023 IcparApril2023 IcparApril2023 IcparApril2023 Icpa		
a) <sup>3</sup> IcparApril2023 IcparApril2023 IcparApril2023 Icpa		
i) Prepare KSL's adjusted cashbook for the month of Ja	nuary 2023	2023 ICPARAPRIL2023 ICPU 2022 Ionar Amil2023 Ionu
1 mark for each correct posting including balancing fig	gure	2023 1CparApril0123 1Cpc 2023 1cpar April2023 1cpc
ii) Prepare KSL's bank reconciliation statement for the		
1 mark for each posting made <sup>2</sup> 023 [cparApril2023] [cpa	· · · ·	
2023 IcparApril2023 IcparApril2023 IcparApril2023 Icpa		
Subtotal, April2023 IcparApril2023 IcparApril2023 Icpa		
2 conditions that must be met for an asset to be recogni	zed as an investment r	2022 Icpo
		гого исрагаргигого исра
2025 IcparApril2025 IcparApril2025 IcparApril2025 Icpa		2023 IcparApril2023 Icpa 20
Grand total		
F1.3/cparApril2023/lcparApril2023/lcparApril2023/lcpa		A

# Model Answers

il2023 IcparApril2023 IcparApril2( <sup>  </sup> <mark>Particulars</mark> ril2023 IcparApril2(   2023 IcparApril2023 IcparApril2(	Adjusted ( Amount (FRW)	Cashbook Particulars	Amount (FRW)
Direct deposit by Josiane	400,000	Balance as per Cashbook	5,200,000
Transfer from fixed deposit account	2,000,000	Rent paid by standing order	1,200,000
Dishonored Cheque to	480,000	Interest on overdrawn amount	930,000
MUKANKUSI MUKANKUSI		023 IcparApril2023 IcparApril20	
		Correction of overstatement <sup>20</sup>	23 270,000
		of interests on remunerated	
		Accounts pril2023 IcparApril20	
		Direct debit 12023 IcparApril20	484,000
Bal b/d ar April 2023 Icpar April 20	5,300,000	Bank Charges 023 IcparApril20	23 96,000
Total <i>parApril2023</i> IcparApril20	8,180,000	Total <sup>arApril2023</sup> IcparApril20	8,180,000

023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2

Particulars       Amount (FRW)       Amount (FRW)         Balance as per Bank       (8,800,000)         Statement       Add:         Add:       (8,800,000)         ii)       Cheque from RUSAGARA       1,500,000         iii)       cheques deposited but not cleared       5,800,000         Less       (3,800,000)         i)       Cheques issued but not presented       (3,800,000)         Balance as per adjusted Cashbook       (5,300,000)         b) conditions that must be met for an asset to be recognized as an investment property?         - It is probable that the future economic benefits that are associated with the investment property will flow to the entity.         - The cost of the investment property can be measured reliably.				
Statement         Add:         i)       Cheque from RUSAGARA       1,500,000         ii)       cheques deposited but not       5,800,000         cleared       7,300,000         Less       (3,800,000)         ii)       Cheques issued but not       (3,800,000)         presented       (5,300,000)         Balance as per adjusted Cashbook       (5,300,000)         b) conditions that must be met for an asset to be recognized as an investment property?         - It is probable that the future economic benefits that are associated with the investment property will flow to the entity.         - The cost of the investment property can be measured reliably.				
Add: i) Cheque from RUSAGARA 1,500,000 ii) cheques deposited but not 5,800,000 cleared 7,300,000 Less i) Cheques issued but not (3,800,000) presented (5,300,000) b) conditions that must be met for an asset to be recognized as an investment property? - It is probable that the future economic benefits that are associated with the investment property will flow to the entity. - The cost of the investment property can be measured reliably.	Balance as per Bank			23 (8,800,000) 23 Japan An
i) Cheque from RUSAGARA 1,500,000 ii) cheques deposited but not 5,800,000 cleared 7,300,000 Less i) Cheques issued but not (3,800,000) presented Balance as per adjusted Cashbook (5,300,000) b) conditions that must be met for an asset to be recognized as an investment property? - It is probable that the future economic benefits that are associated with the investment property will flow to the entity. - The cost of the investment property can be measured reliably.	Statement pril2023 Ici			
<ul> <li>ii) cheques deposited but not 5,800,000</li> <li>cleared 7,300,000</li> <li>Less         <ul> <li>i) Cheques issued but not (3,800,000)</li> <li>presented (5,300,000)</li> </ul> </li> <li>Balance as per adjusted Cashbook (5,300,000)</li> <li>b) conditions that must be met for an asset to be recognized as an investment property?</li> <li>It is probable that the future economic benefits that are associated with the investment property will flow to the entity.</li> <li>The cost of the investment property can be measured reliably.</li> </ul>	Add: cparApril2023 Icp			
cleared       7,300,000         Less       (3,800,000)         presented       (5,300,000)         Balance as per adjusted Cashbook       (5,300,000)         b) conditions that must be met for an asset to be recognized as an investment property?         - It is probable that the future economic benefits that are associated with the investment property will flow to the entity.         - The cost of the investment property can be measured reliably.	i)23 IcparApril2023 Icp	Cheque from RUSAGARA	1,500,000_0	
Less Cheques issued but not (3,800,000) presented (5,300,000) Balance as per adjusted Cashbook (5,300,000) b) conditions that must be met for an asset to be recognized as an investment property? - It is probable that the future economic benefits that are associated with the investment property will flow to the entity. - The cost of the investment property can be measured reliably.				
Cheques issued but not presented       (3,800,000)         Balance as per adjusted Cashbook       (5,300,000)         b) conditions that must be met for an asset to be recognized as an investment property?         b) conditions that must be met for an asset to be recognized as an investment property?         c) It is probable that the future economic benefits that are associated with the investment property will flow to the entity.         c) The cost of the investment property can be measured reliably.         20, 20, 20, 20, 20, 20, 20, 20, 20, 20,		parApril2023 IcparApril2023 IcparApril2	2023 IcparApril20.	23 I 7,300,000 23 IcparA
Balance as per adjusted Cashbook       (5,300,000)         b) conditions that must be met for an asset to be recognized as an investment property?         - It is probable that the future economic benefits that are associated with the investment property will flow to the entity.         - The cost of the investment property can be measured reliably.	Less IcparApril2023 Icp			
Balance as per adjusted Cashbook       (5,300,000)         b) conditions that must be met for an asset to be recognized as an investment property?         - It is probable that the future economic benefits that are associated with the investment property will flow to the entity.         - The cost of the investment property can be measured reliably.	L)	Cheques issued but not		<sup>23</sup> (3,800,000) <sup>23</sup> IcparA
<ul> <li>b) conditions that must be met for an asset to be recognized as an investment property?</li> <li>It is probable that the future economic benefits that are associated with the investment property will flow to the entity.</li> <li>The cost of the investment property can be measured reliably.</li> </ul>	000 T			
<ul> <li>b) conditions that must be met for an asset to be recognized as an investment property?</li> <li>It is probable that the future economic benefits that are associated with the investment property will flow to the entity.</li> <li>The cost of the investment property can be measured reliably.</li> </ul>		presented	.025 1694171911120	LS repairiping of a repairip
<ul> <li>It is probable that the future economic benefits that are associated with the investment property will flow to the entity.</li> <li>The cost of the investment property can be measured reliably.</li> <li>The cost of the investment property can be measured reliably.</li> <li>IcparApril2023 IcparApril2023 IcparApr</li></ul>		ted Cashbook	2023 IcparApril20	(5,300,000)
- The cost of the investment property can be measured reliably. Control of the investment property can be added and the investment property can be ad	Balance as per adjust b) conditions that mu	ted Cashbook 1st be met for an asset to be recognize	ed as an investme	(5,300,000) ent property?
023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparAp 023 IcparApril2023 IcparApr	Balance as per adjust b) conditions that mu - It is probable that t	ted Cashbook ust be met for an asset to be recognize the future economic benefits that are a	ed as an investme associated with t	(5,300,000) ent property? he investment
	Balance as per adjust b) conditions that mu - It is probable that t property will flow to	ted Cashbook ast be met for an asset to be recognize the future economic benefits that are to the entity.	ed as an investme associated with t	(5,300,000) ent property? he investment
	Balance as per adjust b) conditions that mu · It is probable that t property will flow to · The cost of the inves	ted Cashbook ust be met for an asset to be recognize the future economic benefits that are to the entity. stment property can be measured reliably	ed as an investme associated with t	(5,300,000) ent property? he investment
	Balance as per adjust b) conditions that mu - It is probable that t property will flow to - The cost of the inves	ted Cashbook ast be met for an asset to be recognize the future economic benefits that are a the entity. astment property can be measured reliably	ed as an investme associated with t y.	(5,300,000) ent property? he investment
	<ul> <li>Balance as per adjust</li> <li>b) conditions that muture</li> <li>It is probable that t property will flow to</li> <li>The cost of the investory</li> </ul>	ted Cashbook ast be met for an asset to be recognized the future economic benefits that are a the entity. astment property can be measured reliably	ed as an investme associated with t	(5,300,000) ent property? he investment 23 Icpar April 2023 Icpar April 20
	Balance as per adjust b) conditions that mu - It is probable that t property will flow to - The cost of the inves	ted Cashbook ist be met for an asset to be recognize the future economic benefits that are a the entity. Stment property can be measured reliably	ed as an investme associated with t	(5,300,000) ent property? he investment 23 Icpar April 2023 Icpar April 20
	Balance as per adjust b) conditions that mu - It is probable that t property will flow to - The cost of the inves	ted Cashbook ast be met for an asset to be recognized the future economic benefits that are a to the entity. Stment property can be measured reliably	ed as an investme associated with t y. 2023 Icpar April 20 2023 Icpar April 20 2023 Icpar April 20	(5,300,000) ent property? he investment 23 Icpar April 2023 Icpar April 20
	Balance as per adjust b) conditions that mu - It is probable that t property will flow to - The cost of the inves	ted Cashbook ast be met for an asset to be recognize the future economic benefits that are a the entity. stment property can be measured reliably	ed as an investme associated with t (223 IcparApril20) (223 IcparApril20) (223 IcparApril20) (223 IcparApril20) (223 IcparApril20) (223 IcparApril20) (223 IcparApril20) (223 IcparApril20)	(5,300,000) ent property? he investment 23 Icpar April 2023 Icpar April 20

023 IeparApril **F1.3**IeparApril2023 IeparApril2023 IeparApril2023 IeparApril2023 IeparApril2023 I **Page 14 of 18**IeparApril2 023 IeparApril2023 IeparApril2023 IeparApril2023 IeparApril2023 IeparApril2023 IeparApril2023 IeparApril2023 I 023 IeparApril2023 IeparApril

QUESTION	FIVE

Marking guide<sup>023</sup> IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 a) Post the above to the relevant ledgers appropriate parameters approximate a provide the relevant ledgers approximate a provide the relevant ledgers approximate th 023 IcparApril 2 marks for Bank ledger account 23 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 2 marks for Cash ledger account leparApril2023 IeparApril2023 IeparApril2023 IeparApril<mark>2</mark>023 IeparApril2 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2 1 mark for Accounts receivable ledger account 1 mark for Accounts payable ledger account arApril2023 IcparApril2023 IcparApril1023 IcparApril2 0.5 marks for the rest of 12 ledger accounts 2023 IcparApril2023 IcparApril2023 IcparApril2023 Sub-total April2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2 **b)** Prepare the trial balance based on ledgers prepared in (a) above balance. 0.5 marks for each correct posting excluding subtotals and totals 0.5 marks for the well-structured and presentation of trial balance 0.5 marks for the well-structured and presentation of trial balance il2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2

023 IeparApril2023 IeparApril2023 IeparApril2023 IeparApril2023 IeparApril2023 IeparApril2

April2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApr **20**023 IcparApril2

Sub-total

**Grant Total** 

#### **Model answers**

a) Post the above to the relevant ledgers and 2023 cparApril 2023

1112025 10purApril2025 1	cpuraprii2025 icpurap	Bank	an April 2023 Teparapril 2023 Teparap	
Particulars	Amount (FRW)	Particulars	Amount (FRW)	rii2 ril2
Loan Coar April 2023 1	4,000,000	Rent par April 2023 Icp	300,000	ril2
Account receivables	600,000 3 Topar Apr	Accounts payable	arApril2023 1,300,000 2023 TeparAp	ril2
Interest income	35,000 2023 Icpar Apr	Business Equipment	arApril2023 1,200,000 2023 IcparAp	ril2
		Salaries and wages	arApril2023 Ic100,000 2023 IcparAp	ril2
		Bank charges	arApril2023 Icpc3,500 <sup>2023</sup> IcparAp	ril2
		Interest expense	arApril2023 Icp80,000 <sup>2023</sup> IcparAp	ril2
ril2023 IcparApril2023 I	cparApril2023 IcparAp	Bal c/d April 2023 Icp	1,651,500 1,651,500	ril2
	4,635,000	ril 1023 IcparApril2023 Icp vil1022 Icpar (pril2023 Icp	4,635,000	r112

023 IeparApril2023 IeparApril2023 IeparApril2023 IeparApril\_023 IeparApril2023 IeparApril2023 IeparApril2023 IeparApril2023

023 JeparApril F1.3 [cparApril2023 ]eparApril2023 JeparApril2023 JeparApril2023 JeparApril2023 ] Page 15 of 18

023 IeparApril2023 IeparApril2023 IeparApril2023 IeparApril?023 IeparApril2023 IeparApril2023 IeparApril2023

Amount (FRW)	Cash Particulars	Amount (FRW)
1,800,000	Utilities	68,000
450,000	ril2023 IcparApril2023 ril2023 IcparApril2023	3 IeparApril2023 IeparApril2023 3 IeparApril2023 IeparApril2023
IcparApril2023 IcparApr	Bal b/d April2023	1. 1. 2. 182,000 2023
2,250,000	ril2023 IcparApril2023	2,250,000
1cparApril2023 IcparApi IcparApril2023 IcparApi		
IcparApril2023 IcparApr	ni 1023 icparApril2023	Figur April2023 IcparApril2023
Amount (FRW)	Particulars	Amount (FRW)
800,000 023 IcparAp	Bankpar April 2023	1cparApril2023 600,000
	ril 2023 IcparApril2023 ril 208al b/d - April2023	3 IcparApril2023 IcparApril2023 3 IcparApril2023 I 200,000 2023
102800.000.023.1cpar.4m	ril2023 IcparApril2023	800.000
IcparApril2023 IcparApr	ril2023 IcparApril2023	Contraction Contra
Accounts Pavable		
Amount (FRW)	Particulars	Amount (FRW)
150,000	Purchases	1,450,000
1,300,000	ril2023 IcparApril2023	IcparApril2023 IcparApril2023
IcparApril2023 IcparApr	Bal b/d April2023	IcparApril2023 IcparAp <mark>r</mark> il2023
1,450,000	ril2023 IcparApril2023	1,450,000
Salaries	s and wages	1 IcparApril20 <mark>23 IcparApril20</mark> 23
Amount (FRW)	Particulars	Amount (FRW)
100,000	ril2023 IcparApril2023	lcparApril2023 IcparApril2023
IcparApril2023 IcparApr	Bal b/d	<u>Icpar April 2023 I 100,000 202</u> 3
100,000	ril2023 IcparApril2023	<u>IcparApril2023 [100,000 2023</u>
Innar April 2023 Inpo Equ	ipment	IcparApril2023 IcparApril2023
	Particulars 2023	Amount (FRW)
		1,200,000
		1,200,000
10pw/11p/16404010pw/11p/	tilities Particulars	Amount (FRW)
		Amount (FRW)
	A REAL PROPERTY AND A REAL	
Icp68,000 2023 IcparAp		IcparApril2023 Icr68,000 2023
	Accounts Receivabl Amount (FRW) 800,000 800,000 800,000 Accounts Payable Amount (FRW) 150,000 1,300,000 1,450,000 1,450,000 Salaries Amount (FRW) 100,000 100,000 Equ Amount (FRW) 1,200,000	Accounts Receivable         Amount (FRW)       Particulars         800,000       Bank         Bal b/d       Bal b/d         800,000       Particulars         800,000       Bal b/d         Accounts Payable       Particulars         Amount (FRW)       Particulars         150,000       Purchases         1,300,000       Bal b/d         Salaries       Wages         Amount (FRW)       Particulars         1,450,000       Bal b/d         Mount (FRW)       Particulars         100,000       Bal b/d         Equipment       Particulars         Amount (FRW)       Particulars         1,200,000       Bal b/d

023 IcparApril2023	IcparApril2023 IcparApril2023 IcparApril2023 Icpar C	apital	ar April 2023 Icpar April ar April 2023 Icpar April
Particulars 12023	Amount (FRW)	Particulars           Cash	Amount (FRW) 1,800,000
Bal b/darApril2023	[cp1,800,000 3 [cparAp	ril2023 IcparApril2023 Icp	arApril2023 IcparApril
023 IcparApril2023 023 IcparApril2023	1,800,000	ril2023 IcparApril2023 Icp ril2023 IcparApril2023 Icp	1,800,000
	IcparApril2023 IcparAp	ril2023 IcparApril2023 Icp	
Particulars <sub>d2023</sub> 023 IcparApril2023	Amount (FRW)	Particulars Bank	<b>Amount (FRW)</b> 4,000,000
Bal b/darApril2023	4,000,000	ril2023 IcparApril2023 Icp	arApril2023 IcparApril
023 IcparApril2023 023 IcparApril2023	4,000,000	ril2023 IcparApril2023 Icp ril2023 IcparApril2023 Icp	4,000,000
023 IcparApril2023	IcparApril2023 IcparAp	rchases	arApril2023 IcparApril
<b>Particulars</b> Accounts payable	<b>Amount (FRW)</b> 1,450,000	the one appoint promotion of the	Amount (FRW)
023 IcparApril2023	IcparApril2023 IcparAp	Bal b/dr April2023 Icp	arApril2023 1,450,000
023 IcparApril2023 023 IcparApril2023	1,450,000	ril 2023 IcparApril2023 Icp ril2023 IcparApril2023 Icp	1,450,000
023 IcparApril2023	IcparApril2023 IcparAp	Sales	arApril2023 IcparApril
Particulars	Amount (FRW)	Particulars	Amount (FRW)
Bal b/d	1,250,000	Accounts receivable	450,000 800,000
023 IcparApril2023	1,250,000	Accounts receivable	1,250,000
023 IcparApril2023 023 IcparApril2023	IcparApril2023 IcparApril2022 IcparApril2022	ril2023 IcparApril2023 Icp	arApril2023 IcparApril arApril2023 IcparApril
023 Tenar April 2023	Keturn	is outwards	arApril2023 IcparApril
Particulars	Amount (FRW)	ParticularsAccounts receivable	Amount (FRW) 150,000
Bal b/d	150,000	Accounts receivable	arApril2023 Icp30,000
023 IcparApril2023	150,000	ril 2023 IcparApril2023 Icp	150,000
Particulars	Amount (FRW)	Particulars	Amount (FRW)
	IcparApril2023 IcparApi IcparApril2023 IcparApi	Bank	35,000
Bal b/d	35,000	ril2023 IcparApril2023 Icp	arApril2023 IcparApril
023 IcparApril2023 023 IcparApril2023	35,000	ril 023 Icpar April2023 Icp	<u>ar4pril2023</u> 35,000
Particulars	Amount (FRW)	st expenses Particulars	Amount (FRW)
Bank	80,000	ril2023 IcparApril2023 Icp	arApril2023 IcparApril arApril2023 IcparApril
023 IcparApril2023	Icpar April 2023 Icpar April	Bal b/d	80,000
023 IcparApril2023	80,000	ril1023 IcparApril2023 Icp	80,000

il2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 . il2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 . il2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 IcparApril2023 .

Particulars	Amount (FRW)	Particulars	Amount (FRW)
Bank cpar April 202	23 Icr 3,500 12023 IcparAp	ril2023 IcparApril2023	
2023 IcparApril202	23 IcparApril2023 IcparAp	Bal b/d	Icpar April 2023 Icpc 3,500 202
2023 IcparApril202	23 Icp3,500 il2023 IcparApi	ril2023 IcparApril2023	IcparApril2023 Icpa3,500202
2023 IcparApril202	?3 IcparApril2023 IcparAp	ril2023 IcparApril2023 Rent	leparApril2023 IeparApril202
Particulars	Amount (FRW)	Particulars	Amount (FRW)
Bank cparApril202	23 Icp300,000 023 IcparAp	ril2023 IcparApril2023	
2023 IcparApril202	23 IcparApril2023 IcparAp	Bal b/d	IcparApril2023 / 300,000 202
	23 Ict 300,000 23 IcparApt	ril2023 IcparApril2023	IcparApril2023 1 300,000 202

b) Prepare the trial balance based on ledgers prepared in (a) above balance.

Particulars ril2023 IcparApril2023 IcparA	pril2023 IcparApril2Debit (FRW)	Credit (FRW)
Returns outwards	ril2023 IcparApril2023 IcparApri	150,000
ril Sales par April 2023 Icpar April 2023 Icpar A		1,250,000
Purchases April2023 IcparApril2023 IcparAp	pril2023 IcparApril21,450,000 pril	2023 IcparApril20
ril Loan cparApril2023 IcparApril2023 IcparA	oril2023 IcparApril2023 IcparApri	4,000,000
Capital arApril2023 IcparApril2023 IcparA		1,800,000
Utilities Utilities	68,000	
Equipment	1,200,000	
Salaries and wages	100,000	
Accounts Receivable	200,000 April 200,000	
ril Cash cpar April2023 Icpar April2023 Icpar April	pril2023 IcparApril22,182,000 pri	
ril BankcparApril2023 IcparApril2023 IcparA	pril2023 IcparApril21,651,500 pri	
Bank charges 2023 IcparApril2023 IcparApril2023	pril2023 IcparApril23,500parApri	
Interest expenses IcparApril2023 IcparAp	pril2023 IcparApril280,000 arApril	
Interest income <sup>023</sup> IcparApril2023 IcparAp		35,000
Rent Rent Rent Rent Rent Rent Rent Rent	300,000	12023 IcparApril20
Total	7,235,000	7,235,000

# END OF MARKING GUIDE AND MODEL ANSWERS

023 JeparApril F1.3 (cparApril2023 JeparApril2023 JeparApril2023 JeparApril2023 JeparApril2023 J Page 18 of 18 (cparApril2