

Pre-exam. Technique Seminar
(應試前技巧工作坊)

Business, Accounting and Financial Studies (BAFS)

企業、會計與財務概論模擬考試

Paper 1 (試卷一)

Paper 1 Section A (M.C.)
卷一 甲部 (多項選擇題)

Right answers:
≥60% in Blue
<60% in Red

	Q1	Q2	Q3	Q4	Q5	Q6	Q7	Q8	Q9	Q10	Q11	Q12	Q13	Q14	Q15
Answer:	A	C	D	B	C	C	C	D	C	B	A	A	A	B	D
A	76%	17%	5%	11%	4%	4%	7%	22%	6%	31%	86%	41%	58%	13%	17%
B	4%	24%	22%	65%	2%	7%	20%	2%	66%	32%	9%	1%	7%	60%	2%
C	10%	41%	7%	16%	80%	72%	58%	5%	24%	26%	2%	39%	12%	2%	4%
D	10%	18%	67%	8%	14%	17%	16%	71%	4%	11%	3%	18%	23%	25%	77%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	Q16	Q17	Q18	Q19	Q20	Q21	Q22	Q23	Q24	Q25	Q26	Q27	Q28	Q29	Q30
Answer:	B	A	D	B	A	B	D	B	B	B	C	C	D	B	D
A	1%	76%	34%	2%	69%	30%	0%	9%	21%	5%	6%	13%	44%	32%	43%
B	60%	5%	3%	35%	21%	28%	30%	40%	38%	12%	8%	21%	9%	14%	11%
C	12%	16%	4%	40%	4%	15%	22%	31%	31%	23%	78%	53%	5%	20%	9%
D	27%	3%	59%	23%	6%	28%	47%	20%	11%	60%	9%	13%	42%	34%	37%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Details see pdf file.

2. Rank the following financial instruments in accordance with the investment preferences of a risk-averse investor.

- high risk*
- (1) A Junk Bond with an exceptionally high return rate
 - (2) Shares from companies included in Hang Seng Index
 - (3) Shares from companies listed on the Main Board

唔一定全部係HS

就厭惡風險的投資者而言，按其投資喜好排列以下金融工具：

- (1) 高回報率的垃圾債券
- (2) 恆生指數中的公司股票
- (3) 主版上市的公司股票

17%	A. (1)→(3)→(2)
24%	B. (1)→(2)→(3) (wrong concept: Bond→low risk)
41%	C. (2)→(3)→(1)
18%	D. (3)→(2)→(1)

9. In December 2017, a company made the following transactions:

- Dec 11 Purchased goods on credit from C Chan for \$2,400, before deducting a 4% trade discount.
- Dec 19 Returned goods purchased from a supplier on credit for \$180.
- Dec 27 Purchased goods on credit from WH for \$3,500, with 10% cash discount if the payment was made within 7 days.

Calculate the total amount of purchases recorded for the month of December 2017 in the purchases account?

於2017年12月，某公司有以下的交易：

12月11日 向陳先生賒購貨品\$2,400，未扣除4%營業折扣。

12月19日 退回向供應商賒購的貨品\$180。扣除discount 唔減扣\$180

12月27日 向偉康賒購貨品\$3,500，如在7天內付款可享10%現金折扣。

計算2017年12月在購貨帳戶記錄的購貨總額。

6%	A. \$5,454 (2,400x0.96 + 3,500 x 0.9)
66%	B. \$5,624 (2,400x0.96 + 3,500 - 180) (Goods returned should not reduce Purchases)
24%	C. \$5,804 (2,400x0.96 + 3,500)
4%	D. \$5,900 (2,400 + 3,500)

net purchase 先扣\$180

10. Which of the following statements about consumer credit are correct?

- (1) Consumer credit is often unsecured.
- (2) Student loan is a kind of consumer credit.
- (3) Company usually uses **consumer credit to finance its business.** *not related*

以下哪項關於消費者信貸的陳述是正確的？

- (1) 消費者信貸通常是無擔保的。
- (2) 學生貸款是其中一種消費者信貸。
- (3) 公司經常使用消費者信貸為其業務融資。

- | | |
|-----|---------------------|
| 31% | A. (1) only |
| 32% | B. (1) and (2) only |
| 26% | C. (2) and (3) only |
| 11% | D. (1), (2) and (3) |

12. Which of the following tasks are performed by the marketing department of a company?

- (1) conduct survey on customer needs ✓
- (2) formulate promotion strategies of the product ✓
- (3) design the remuneration package for the salespersons (by human resources dept.)
- (4) **sort out** customers' data for maintaining customer relationship (by IT dept.)

以下哪項工作由公司的市場營銷部門執行？

- (1) 對顧客的需要進行調查
- (2) 制定產品推廣策略
- (3) 設計銷售人員的薪酬待遇方式 (人力資源)
- (4) **整理** 顧客數據以維持與客戶關係 (資訊科技)

- | | |
|-----|--------------------------|
| 41% | A. (1) and (2) only |
| 2% | B. (3) and (4) only |
| 39% | C. (1), (2) and (4) only |
| 18% | D. (1), (2), (3) and (4) |

19. Which of the following are the major functions of accounting?

- (1) communicating
- (2) budgeting (management)
- (3) summarising

以下哪項是會計的主要功能？

- (1) 溝通
- (2) 預算
- (3) 歸納

- | | |
|-----|---------------------|
| 2% | A. (1) and (2) only |
| 35% | B. (1) and (3) only |
| 40% | C. (2) and (3) only |
| 23% | D. (1), (2) and (3) |
- Functions of Accounting 會計的功能
(recording 記錄, classifying 分類, summarising and communication)

21. Which of the following are the possible ways for a bank to fulfill social responsibility to the community?

- (1) offer incentives for customers to use electronic bank statements ✓ Environmental Friendly Policy
- (2) provide employees with volunteering leaves ✓
- (3) sponsor staff recreational activities

以下哪項是銀行對社區履行社會責任的可行方案？

- (1) 提供優惠予客戶使用電子銀行月結單 環境友好政策
- (2) 提供義工假期予僱員
- (3) 贊助員工的康樂活動

- | | |
|-----|---------------------|
| 30% | A. (2) only |
| 28% | B. (1) and (2) only |
| 15% | C. (1) and (3) only |
| 27% | D. (1), (2) and (3) |

22. Which of the following business functions is responsible for setting up an App to facilitate customers in making reservation at restaurants?

- 0% A. Financial management
- 30% B. Operations management
- 23% C. Marketing management
- 47% D. Information management

以下哪項商業功能負責設置應用程式以幫助客戶在餐廳預留座位？

- A. 財務管理
- B. 營運管理
- C. 市場管理
- D. 資訊管理

24. It is a common practice for the banks in Hong Kong to pay semi-annual interest to all savings accounts on 30 June and 31 December each year. The following is an 18-month savings plan starting on 1 January 2016. Calculate the net present value of the investment (to the nearest dollar) if the nominal interest rate is 4% per annum:

Events	Amount in \$	
First Deposit on 1 st of July 2016	40,000	End of period 1 (outflow)
Second Deposit on 1 st of January 2017	30,000	End of period 2 (outflow)
Cash Return on 30 th June 2017	77,000	End of period 3 (inflow)

香港銀行慣常於每年 6 月 30 日及 12 月 31 日，向所有儲蓄帳戶支付半年的利息。以下是從 2016 年 1 月 1 日開始的 18 個月儲蓄計劃。如果名義利率為每年 4%，計算儲蓄計劃的淨現值（計算至整數元）：

事件	金額(\$)	Compound
2016 年 7 月 1 日的第一次存款	40,000	semi annually
2017 年 1 月 1 日的第二次存款	30,000	i.e. 4%/2 for
2017 年 6 月 30 日的現金回報	77,000	6-month

- 21% A. \$ 2,345 $[-40,000] + [-30,000/(1+4\%)] + [77,000/(1+4\%)^2]$
- 38% B. \$ 4,508 $[-40,000/(1+4\%/2)] + [-30,000/(1+4\%/2)^2] + [77,000/(1+4\%/2)^3]$
- 31% C. \$ 2,254 $[-40,000/(1+4\%)] + [-30,000/(1+4\%)^2] + [77,000/(1+4\%)^3]$
- 10% D. \$62,178 $[-40,000/(1+4\%/2)] + [30,000/(1+4\%/2)^2] + [77,000/(1+4\%/2)^3]$

23. Which of the following statements are correct descriptions of SMEs?

- (1) They enjoy lower profits tax rate.
- (2) They serve only local customers on small market. (海外✓)
- (3) They are usually lack of economies of scale.
- (4) The owners often could not afford to hire management specialists.

以下哪項中小型企業的描述是正確的？

- (1) 它們享有較低的利得稅稅率。
- (2) 它們只在狹小市場服務本地顧客。
- (3) 它們通常缺乏規模經濟
- (4) 東主通常無法承擔聘用管理專才。

- 9% A. (1) and (2) only
- 40% B. (3) and (4) only
- 31% C. (1), (3) and (4) only
- 20% D. (2), (3) and (4) only

25. Which of the following statements about the personal financial planning at different life stages is correct?

- 5% A. The most important objective of estate planning in Hong Kong is to minimize tax expenses.
- 12% B. For married couples with young children, the insurance protection for parents is more important than children. (Need to protect breadwinners first)
- 23% C. Retirement planning is needed at the pre-retirement stage only and more financial resources must be directed to savings for retirement preparation. (preparation should begin long before retirement)
- 60% D. The most important objective of savings management for retired people is providing enough resources for medical expenses. (most important objective is providing resources for living expenses)

以下哪項陳述關於在人生不同階段的個人理財規劃是正確的？

- A. 遺產管理在香港的最重要目的是減少稅項。 必須先保障
- B. 對於已婚而育有年幼孩子的夫婦，父母的保險保障較孩子的更為重要。養家的人
- C. 只有將近退休前才須制定退休計劃，而更多的財務資源必須投放於儲蓄作退休準備。
- D. 儲蓄管理的最重要目的是為已退休人士就醫療費用提供足夠的資源。

The following accounting information for the year ended 31 December 2017 was extracted from the books of a firm:

以下是摘錄自某商號截至 2017 年 12 月 31 日止年度的會計資料：

Gross profit margin 毛利率	50%
Net profit margin 淨利率	20%
Other revenue 其他收益	2,000
Drawings 提用	\$9,600
Net profit 淨利	\$15,600
Capital 資本, 1 January 2017	\$75,000
Capital 資本, 31 December 2017	?

27. The return on capital employed for the year 2017 was _____.
2017 年度的運用資金報酬率為 _____。

- 13% A. 20.80% [$\$15,600 / \$75,000$] Not beginning capital
21% B. 18.84% [$\$15,600 \div (\$75,000 + \$90,600) / 2$] (Wrong Ending Capital = $\$75,000 + \$15,600$)
53% C. 20.00% [$\$15,600 \div (\$75,000 + \$81,000) / 2$] (Ending Capital = $\$75,000 + \$15,600 - \$9,600$)
13% D. 19.26% [$\$15,600 / \$81,000$] (Not Ending Capital = $\$75,000 + \$15,600 - \$9,600$)

Return on capital employed should be based on
Average Capital for the year
運用資金報酬率應按平均資本計算

29. Which of the following statements are correct?

- (1) The Mainland is the main re-export destination of Hong Kong commodities.
(2) The Closer Economic Partnership Arrangement is the free trade **legislation** with the purpose to promote the cross-border trade in goods and services. (**agreements only**)
(3) Hong Kong is the largest offshore Renminbi trading centre of the Mainland.

以下哪項陳述是正確的？

- (1) 內地是香港商品主要轉口的目的地。
(2) 「更緊密經貿關係安排」是一項自由貿易法規，促進貨物和服務的跨境貿易。
(3) 香港是內地最大的境外人民幣交易中心。

只是
協議

- 32% A. (1) and (2) only
14% B. (1) and (3) only
20% C. (2) and (3) only
34% D. (1), (2) and (3)

debit payable \$750

return out

28. A bookkeeper entered a purchase return of \$750 twice to the trade payables account in March 2017 and the purchase returns account was correctly entered. What were the effects on the balance of trade payables account and the totals of trial balance at 31 March 2017?

- 44% A. The balance of trade payables account was overstated by \$750 and the debit total of trial balance was overstated by \$750. (Debited twice in the Trade payable account → understate)
9% B. The balance of trade payables account was overstated by \$750 but it would not affect the trial balance agreement.
5% C. The balance of trade payables account was understated by \$750 but it would not affect the trial balance agreement.
42% D. The balance of trade payables account was understated by \$750 and the debit total of trial balance was overstated by \$750.

於 2017 年 3 月份，一項退貨 \$750 被入帳至應付貨款帳戶兩次，但被正確記入購貨退出帳戶。以下哪項是於 2017 年 3 月 31 日對應付貨款帳戶餘額和試算表總額的影響？

- A. 應付貨款帳戶餘額多報了 \$750 及試算表的借方總額多報了 \$750。
B. 應付貨款帳戶餘額多報了 \$750 但不會影響試算表的平衡。
C. 應付貨款帳戶餘額少報了 \$750 但不會影響試算表的平衡。
D. 應付貨款帳戶餘額少報了 \$750 及試算表的借方總額多報了 \$750。

30. On 13 July 2017, Sun Enterprise purchased goods totally \$9,000 on credit from Moon Company, and obtained a 5% trade discount. If Sun Enterprise repays within 23 days, it can enjoy a 2% cash discount.

If Sun Enterprise repaid an amount on 22 July 2017, what are the double entries in Moon Company of this transaction? (Moon Company is the seller in this transaction i.e. collection of debtors within the cash discount period)

	Dr		Cr	
43% A. Trade payables	\$8,379	Bank	\$8,379	
11% B. Trade payables	\$8,550	Bank	\$8,550	
9% C. Bank	\$8,550	Trade receivables	\$8,550	
37% D. Bank	\$8,379	Trade receivables	\$8,379	

於 2017 年 7 月 13 日，太陽企業向月亮企業賒購 \$9,000 的貨品，並取得營業折扣 5%。若太陽企業在 23 天內還款，它可享有 2% 現金折扣。

如果太陽企業於 2017 年 7 月 22 日償還款項，此交易在月亮企業帳冊上的複式記帳是甚麼？(在此項交易中，月亮企業是賣家，那是在折扣期內收取債務人的付款。)

	借		貸	
B. 應付貨款	\$8,379	銀行存款	\$8,379	
B. 應付貨款	\$8,550	銀行存款	\$8,550	
C. 銀行存款	\$8,550	應收貨款	\$8,550	
D. 銀行存款	\$8,379	應收貨款	\$8,379	

Section B (Q.1 Average平均34% / Highest最高100%)

1. Business Environment – Business Ownership and Factors Affecting Decision Making
(營商環境 - 企業擁有權類型 + 影響商業決定因素)

- (a) Distinguish two differences between a government department and a public enterprise. (2 marks).
- (b) As the labour and rental costs keep rising, Vivien, a boutique owner, is considering developing an on-line retail business to save the operation costs. Explain one technological factor and one social-cultural factor that may affect Vivien's decision. (4 marks).
- (a) 識別政府部門和公營公司的兩項差異。(2分)
- (b) 維安是一家時裝店東主，隨著勞工和租金成本的不斷上升，她正在考慮開發一網上零售業務，以節省其經營成本。解釋可能會影響維安決定的一項科技因素和一項社會文化因素。(4分)

Section B (Q.1 Average平均34% / Highest最高100%)

1. Business Environment – Business Ownership and Factors Affecting Decision Making
(營商環境 - 企業擁有權類型 + 影響商業決定因素)

(a)	Government Department	Public Enterprise	
1. Legal entity	Not a legal entity	A separate legal entity established by a statute	2
2. Profit making or Mode of operations	Not a profit making organization/ Not running on commercial principles/	Profit oriented/ Run on commercial principles/	
3. Management	Governed by officials assigned by the Government	Governed by a board of directors appointed by the government	
4. Finance	Financial resources come from Government	Finance is independent from Government	
5. Classification	Government department is one type of public enterprise.	Public enterprise includes government department and public corporation.	
(1 mark for each correct answer, max. 2 marks)			

Section B (Q.1 Average平均34% / Highest最高100%)

1. Business Environment – Business Ownership and Factors Affecting Decision Making
(營商環境 - 企業擁有權類型 + 影響商業決定因素)

(a)	政府部門	公營公司	
1. 法人個體	不是法人個體	按法定程序成立的獨立法人	2
2. 牟利	不是一牟利機構/ 不按商業原則運作	以賺取利潤為目標， 按商業原則運作	
3. 管理	由政府指定的官員管理	由政府委任董事會管理	
4. 財政	所有財務資源由政府提供	財政獨立於政府	
(每項正確答案1分,最高2分)			

Points to note:

Question 1 Part (a) Average performance

- Most students understood the comparison was "Government Department vs **Public Corporation**" (rather than **Public Enterprise**).
- Some presented the answer by stating the characteristics of the government department and public corporation separately **without comparing** the differences between them/or **stating only one side of the argument**.
- Most students could not state that **Public Corporation was governed by a board of directors**.
- Wrong Concepts:
 - Public corporation (公營公司) is **not wholly owned** by the government.
 - Government department (政府部門) is **financed by tax income only**.

Section B (Q.1 Average平均34% / Highest最高100%)

1. Business Environment – Business Ownership and Factors Affecting Decision Making
(營商環境 - 企業擁有權類型 + 影響商業決定因素)

(b)	Technological factor: - Security of Using Internet e.g. Internet fraud & scams, credit card fraud/payment security, stealing of customers' personal data, counterfeit website, viruses/hacker attacks - System stability e.g. the stability of the network/Wi-Fi system/online selling platform - Advancement of technology e.g. faster internet speed, new transmission protocol (2 marks for each relevant factor with elaboration. max. 2 marks)	2
	Social-cultural factor: - Consumers' preference/acceptance/trend of online buying/popularity of online shopping - Computer literacy of the population/Technology skill of customers (2 marks for each relevant factor with elaboration. max. 2 marks)	2

Section B (Q.1 Average平均34% / Highest最高100%)

1. Business Environment – Business Ownership and Factors Affecting Decision Making
(營商環境 - 企業擁有權類型 + 影響商業決定因素)

(b)	科技因素: - 使用網絡的安全性 例: 互聯網欺詐和詐騙、信用卡詐騙/付款保安問題、竊取客戶個人資料、偽造網站、病毒/黑客攻擊。 - 系統穩定性 例: 網絡/Wi-Fi 系統/網絡銷售平台的穩定性 - 科技先進程度 例: 網絡速度, 新式傳輸系統 (每項相關的因素及適切的闡述 2分, 最高 2分)	2
	社會文化因素: - 消費者對網上購物的喜好/接受程度/趨勢/普及性 - 人口對電腦知識的認知/顧客的科技技能 (每項相關的因素及適切的闡述 2分, 最高 2分)	2

Points to note:

Question 1 Part (b) Average performance

- Some students did **not identify which factor** they were referring to.
- Some students were not able to elaborate on **how the factor affects Vivien's decision.** (因素如何影響維安的決定)
- Technology knowledge** (科技知識) is not one of the technological factors.
- They stated points irrelevant to the case, e.g.: **preference of clothing** (服裝喜好) **or habit of using the Internet** (使用互聯網的習慣) instead of online shopping.
- They stated that it would **reduce costs** (減低成本) (copied from the question) which was not an appropriate elaboration.

Section B (Q.2 Average 平均38% / Highest最高100%)

2. Personal Finance – Personal Credit Record and Different Types of Personal loans 個人理財 - 個人信貸記錄 + 不同種類的個人貸款

- (a) State two reasons for the importance of maintaining a good personal credit record. (2 marks)
- (b) Explain the difference between revolving personal loan and instalment loan in terms of flexibility and pattern of drawing the loan. (4 marks)
- (a) 指出兩個關於維持良好個人信貸記錄重要性的原因。 (2分)
- (b) 列出週轉個人信貸和分期付款貸款在靈活性和提取貸款模式的差異。 (4分)

Section B (Q.2 Average 平均38% / Highest最高100%)

2. Personal Finance – Personal Credit Record and Different Types of Personal loans

個人理財 – 個人信貸記錄 + 不同種類的個人貸款

(a)	Reasons for the importance of maintaining a good personal credit record: Easier application for consumer credit (1) If the borrower's personal credit record is good, the credit provider may approve the application in a shorter period of time. Better terms and conditions (1) A person who has a good personal credit record is generally charged a lower interest rate when he applies for a loan. OR longer repayment period OR greater amount of credit (1 mark for each relevant reason, max. 2 marks)	2
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Section B (Q.2 Average 平均38% / Highest最高100%)

2. Personal Finance – Personal Credit Record and Different Types of Personal loans

個人理財 – 個人信貸記錄 + 不同種類的個人貸款

(a)	維持良好的個人信貸記錄的重要性： 更容易申請消費信貸 (1) 如果借款人的個人信貸記錄良好，信貸提供者可以在較短的時間內批准其申請。 更好的條款和條件 (1) 具有良好個人信貸記錄的個人通常在申請貸款時享有較低的利率/較長的還款期/較大的貸款金額。 (每項相關的原因 1 分, 最高 2 分)	2
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Points to note:

Question 2 Part (a) Good performance

- ❑ Candidates were able to state the reasons for the importance of maintaining a good personal credit record.
- ❑ Some students mixed up the words '**lend**' and '**borrow**'.
- ❑ Many candidates stated '**interest**(利息)' instead of '**interest rate**(利率)' as the answer.
- ❑ Some students stated two points, like **lower interest rate** and **longer repayment period** both of which belong to **the examples of better terms and conditions** (更好的條款和條件例子)。

Section B (Q.2 Average 平均38% / Highest最高100%)

2. Personal Finance – Personal Credit Record and Different Types of Personal loans

個人理財 – 個人信貸記錄 + 不同種類的個人貸款

(b)	Difference between revolving personal loan and instalment loan Flexibility of loan repayment Revolving personal loan allows consumer to <u>repay by irregular or lump-sum payments anytime</u> (1) while instalment loan requires consumers to <u>repay with equal periodic payments</u> over time. (1) Pattern of drawing the loan Revolving personal loan allows consumers <u>to draw credit as long as the total amount of credit is within a limit</u> (1). Instalment loan is a kind of credit that allows the consumer <u>to draw credit limited to a specified amount in one go</u> . (1)	4
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Section B (Q.2 Average 平均38% / Highest最高100%)

2. Personal Finance – Personal Credit Record and Different Types of Personal loans

個人理財 – 個人信貸記錄 + 不同種類的個人貸款

(b)	週轉個人信貸和分期付款貸款的差異 在靈活性方面，週轉個人信貸較分期付款貸款更靈活。週轉個人信貸允許消費者在任何時間以不定期或一次性付款方式償還貸款，而分期付款貸款則要求消費者定期償還相同金額的款項。(2) 在提取貸款模式方面，週轉個人信貸是非定額信貸而分期付款貸款是定額信貸。週轉個人信貸允許消費者在既定範圍的信貸限額內無限次取用貸款，分期付款貸款允許消費者一次性提取特定金額的貸款。(2)	4
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Section B (Q.3 Average 平均 23% / Highest最高 100%)

3. Accounting – Concept

會計 – 會計概念

On 30 June 2017, Peter bought an antique motor car and printed his company's logo on the car at a total cost of \$700,000. The purchase agreement was signed in the name of the company. Peter solely used the car to drive his son to and from school. On 30 September 2017, he obtained a market valuation of the car from an auction house. The market value was estimated to be \$760,000 and this amount was shown on his company's statement of financial position as a non-current asset. On 1 October 2017, the company settled the total costs of \$700,000 by cheque. The financial year ends on 30 September each year.

Required:

- (a) For the above situation, describe and explain a relevant accounting concept that has been violated and provide an explanation for the violation. (3 marks)
- (b) Prepare double entries to record the acquisition of the antique motor car on 30 June 2017. (1 mark)

Points to note:

Question 2 Part (b) Poor performance

- Most candidates were unable to explain appropriately the **flexibility of repaying** (償還的靈活性) and **pattern of drawing** (提取模式) revolving personal loan.
- Instalment loan** (分期付款貸款) is not the same as **instalment** (分期付款).
- For the pattern of drawing the loan, students wrote '**draw fixed time** (定期提取) for instalment loan' instead of '**draw once** (一次性提取)'.
- Some of them stated that '**only minimum payment needs to be paid** (只需支付最低還款額)' which was not necessarily the repayment requirement of a revolving personal loan.
- Some students stated the **application procedure** (申請程序) of two different types of loans as the explanation of pattern of drawing.

Section B (Q.3 Average 平均 23% / Highest最高 100%)

3. Accounting – Concept

會計 – 會計概念

於 2017 年 6 月 30 日，彼得購置一輛總成本為 \$700,000 的古董汽車，在汽車印上公司標誌，並以其公司名義簽署購買協議，汽車只用於接載彼得的兒子往返學校。於 2017 年 9 月 30 日，他在拍賣行取得該汽車的估價，它的估計市值為 \$760,000，公司將此價值顯示為財務狀況表中的非流動資產。公司於 2017 年 10 月 1 日以支票支付 \$700,000。年終日定為每年的 9 月 30 日。

作業要求:

- (a) 描述並解釋上述情況所違反的一項相關會計概念。 (3分)
- (b) 編製複式記帳以記錄於 2017 年 6 月 30 日購置古董汽車的交易。 (1分)

Section B (Q.3 Average平均 23% / Highest最高 100%)

3. Accounting – Concept

會計 – 會計概念

(a)	<p>Business entity concept has been violated./ Entity concept (1) Business entity concept states that the business and its owner are two separate entities. (1) Private/Personal assets/transactions should not be recorded in the company's book. (1) OR Since the antique motor car is not used in the business (just for the transportation of Peter's son), it should not appear in the statement of financial position of the company. (1) OR Since the antique motor car is not used in the business, the purchase of the car should be treated as drawings. (1) (1 mark for each relevant elaboration, max. 1 mark)</p>	3
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(b)			
2017			
June 30	Dr. Drawings	\$700,000	0.5
	Cr. Other Payables/ Account payables	\$700,000	0.5

Points to note:

Question 3 Part (a) Average performance

- Some students wrongly stated **Historical Cost concept** (歷史成本觀念) or **Accrual concept** (應計觀念). (The market value is given in the question.)
- They wrongly applied the Business Entity concept (企業個體觀念), like 'The car was bought by business's cheque. The owner should not use it personally.'
- However, most students stated the motor car was not recorded in **non-current assets**; thus, no marks were not rewarded.

Question 3 Part (b) Poor performance

- Though many candidates were able to credit the "Other payable" account, a wrong account name was used: **non-trade creditor, trade creditor, trade payable**.
- Some of them made the **debit entry in the "Motor Car"** account and **credit entry in the "Bank"** account.

Section B (Q.3 Average平均 23% / Highest最高 100%)

3. Accounting – Concept

會計 – 會計概念

(a)	<p>這違反了企業個體概念。(1) 企業個體概念指出企業與其東主是兩個獨立個體。(1) 私人的資產/交易不應記錄在公司帳冊內。(1) 或 由於該古董汽車不是用於企業(只是接載彼得的兒子), 它不應顯示在公司的財務狀況表上。(1) 或 由於該古董汽車不是用於企業, 購置汽車應視為提用。(1) (每項相關的說明1分, 最高1分)</p>	3
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(b)			
2017			
6月30日	借: 提用	\$700,000	0.5
	貸: 其他應付帳款/應付帳款	\$700,000	0.5

Section B (Q.4 Average平均 36% / Highest最高 100%)

4. Management – Effective Management Principles

管理 – 有效管理原則

Employees work in three departments including purchasing, operations and marketing in a book store. The store is running successfully with full cooperation from all departments.

- (a) With reference to the principles of effective management, briefly explain the principle adopted in the book store. (2 marks)
- (b) From the view of employees, state one advantage and one disadvantage of the above principle. (2 marks)

Section B (Q.4 Average平均 36% / Highest最高 100%)

4. Management – Effective Management Principles

管理 – 有效管理原則

在一書店內分為三個主要部門：採購、營運和市場營銷。由於得到各個部門的充分合作，書店的營運非常成功。

(a) 根據有效管理原則，簡略說明上述書店所採用的一項原則。(2分)

(b) 就僱員的角度而言，列舉上述原則的一項優點和一項缺點。(2分)

Points to note:

Question 4 Part (a) Satisfactory performance

- Most candidates were able to identify the principle - "**division of work** (分工)" However, some of them failed to give appropriate explanation.
- Examples of the wrong answers:
 - The company is **divided into different departments** or functions. (**Departmentalization**部門化)
 - **Employees** are assigned to the departments/jobs which they perform the best
 - Different **workers** doing different jobs
- They focused on the word, '**labour**', instead of '**work**'.
- A few students wrongly stated 'departmentalization'.

Section B (Q.4 Average平均 36% / Highest最高 100%)

4. Management – Effective Management Principles

管理 – 有效管理原則

(a)	<p>Division of work (1) (Division of labour is acceptable but not recommended)</p> <ul style="list-style-type: none"> - The production process is broken down into many different tasks (1) <p>OR</p> <ul style="list-style-type: none"> - Each worker concentrates on one or a few tasks. (1) <p>OR</p> <ul style="list-style-type: none"> - Each department should specialize in one function. (1) <p>(1 mark for each relevant elaboration, max. 1 mark)</p>	2
(a)	<p>分工 (1)</p> <ul style="list-style-type: none"> - 生產過程的分為多個不同的工序。(1) <p>或</p> <ul style="list-style-type: none"> - 每個員工只專門負責某個或某些工序。(1) <p>或</p> <ul style="list-style-type: none"> - 每個部門只專門負責一個功能。(1) <p>(每項相關的說明1分，最高1分)</p>	2

Section B (Q.4 Average平均 36% / Highest最高 100%)

4. Management – Effective Management Principles

管理 – 有效管理原則

(b)	<p>Advantage to employees</p> <ul style="list-style-type: none"> - As they repeat their tasks many times, they can become skillful: hence, their confidence or satisfaction is increased. (1) <p>OR</p> <ul style="list-style-type: none"> - Workers can work faster: hence, they can have more return or more leisure time. (1) <p>(1 mark for each relevant advantage, max. 1 mark)</p> <p>Disadvantage to employees</p> <ul style="list-style-type: none"> - Employees would feel bored due to repetition of work. (1) <p>OR</p> <ul style="list-style-type: none"> - Difficult for employees to change their occupation as their skills are too specialised. (1) <p>OR</p> <ul style="list-style-type: none"> - Lower job motivation due to repetition of work. (1) <p>(1 mark for each relevant disadvantage, max. 1 mark)</p>	2
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Section B (Q.4 Average 平均 36% / Highest 最高 100%)

4. Management – Effective Management Principles

管理 – 有效管理原則

(b)	<p>對員工的優點</p> <ul style="list-style-type: none"> - 因他們多次重複同一個工序，熟能生巧，提升他們的信心和滿足感。(1) <p>或</p> <ul style="list-style-type: none"> - 員工只負責某個或某些工序可以更快地工作，讓他們得到更多回報及閒暇時間。(1) <p>(每項相關的優點 1 分，最高 1 分)</p>	2
	<p>對員工的缺點</p> <ul style="list-style-type: none"> - 由於重複工作，員工會感到單調。(1) <p>或</p> <ul style="list-style-type: none"> - 由於員工的技能過於專門化，讓他難以改變其職業。(1) <p>或</p> <ul style="list-style-type: none"> - 由於重複工作，員工的工作動力會下降。(1) <p>(每項相關的缺點 1 分，最高 1 分)</p>	

Points to note:

Question 4 Part (b) Satisfactory performance

- Some of them provided their answers **without stating** whether it is an **advantage or a disadvantage**.
- Most of the students couldn't state the advantage to **employees**.
- Examples of the wrong answers:
 - Practice makes perfect/increase productivity/ save time for training/easy to handle the task **(These are the advantages to business)**
- They stated correctly for the disadvantage.
- Some of them just stated disadvantages **without reasons**.

Section B (Q.5 Average 47% / Highest 100%)

5. Accounting – Income Statement / Management – Management Functions and Key Business Functions
(% of attempt = 84%)

Kingsley runs a company selling innovative electronic products in Wan Chai as a sole proprietor. Accounting information of his company for the year 2017 was extracted below:

	\$
Sales by cheques	?
Credit sales	500,000
Purchases by cheques	144,000
Goods returned by customers of credit sales	40,000
Goods returned to suppliers of credit purchases	20,000
Credit purchases	200,000
Payments to suppliers of credit purchases by cheques	150,000
Operating expenses	62,000
Trade receivables, 31 December 2016	30,000
Trade receivables, 31 December 2017	90,000
Inventory, 31 December 2016	60,000
Inventory, 31 December 2017	30,000
Discounts received	3,000
Receipts from customers of credit sales by cheques	?
Bank, 31 December 2016	53,000
Bank, 31 December 2017	227,000

Other information:

- (i) The gross profit for the year 2017 was \$236,000.
- (ii) All operating expenses were paid by cheque.

乙部(Q.5 平均 47% / 最高分 100%)

5. 會計 – 損益表 / 管理 – 管理功能和主要商業功能
(選答比率 = 84%)

京斯是獨資經營者在灣仔營運一間售賣創新性電子產品的公司，以下為其 2017 年度的會計資料的摘錄：

	\$
銷貨收取支票	?
賒銷	500,000
以支票購貨	144,000
賒帳顧客所退回的貨品	40,000
退回貨品予賒帳的供應商	20,000
賒購	200,000
以支票支付賒帳的供應商	150,000
營業費用	62,000
應收貨款，於 2016 年 12 月 31 日	30,000
應收貨款，於 2017 年 12 月 31 日	90,000
存貨，於 2016 年 12 月 31 日	60,000
存貨，於 2017 年 12 月 31 日	30,000
購貨折扣	3,000
從賒帳顧客收取的支票	?
銀行存款，於 2016 年 12 月 31 日	53,000
銀行存款，於 2017 年 12 月 31 日	227,000

其他資料:

- (i) 2017 年度的毛利為 \$236,000。
- (ii) 所有營業費用均由支票支付。

5. (a) Prepare for Kingsley an income statement for the year ended 31 December 2017. (5 marks)

Kingsley			Format = 0.5 (NP must be double underlined)
Income statement for the year ended 31 December 2017			
	\$	\$	
Sales (b.f.)	<u>630,000</u>		0.5
Less: Returns inwards	40,000	<u>590,000</u>	0.5
Less: Cost of goods sold			
Opening inventory	60,000		0.5
Purchases(144,000 + 200,000)	344,000		0.5
Less: Returns outwards	<u>20,000</u>	<u>324,000</u>	0.5
		<u>384,000</u>	
Less: Closing inventory	30,000	<u>354,000</u>	0.5
Gross profit		<u>236,000</u>	
Add: Discounts received		<u>3,000</u>	0.5
		<u>239,000</u>	
Less: Expenses			
Operating expenses		<u>62,000</u>	0.5
Net profit		<u><u>177,000</u></u>	0.5

(a) 為京斯編製截至 2017 年 12 月 31 日止年度的損益表。(5分)

京斯			格式 0.5(淨利須有雙線等於)
損益表截至 2017 年 12 月 31 日止年度			
	\$	\$	
銷貨 (差額)	<u>630,000</u>		0.5
減: 銷貨退回	40,000	<u>590,000</u>	0.5
減: 銷貨成本			
期初存貨	60,000		0.5
購貨(144,000 + 200,000)	344,000		0.5
減: 購貨退出	<u>20,000</u>	<u>324,000</u>	0.5
		<u>384,000</u>	
減: 期末存貨	30,000	<u>354,000</u>	0.5
毛利		<u>236,000</u>	
加: 購貨折扣		<u>3,000</u>	0.5
		<u>239,000</u>	
減: 費用			
營業費用		<u>62,000</u>	0.5
淨利		<u><u>177,000</u></u>	0.5

Points to note:

Question 5 Part (a) Good performance

- Most candidates were able to prepare the Income Statement and got the correct net profit figure.
- Improper **heading of the statement** (標題)
- Improper **names of account** (帳戶名稱), mainly copied from the question: goods returned by customers / to suppliers
- The amounts of cash and credit sales / purchases were shown separately instead of one amount.
- They mixed up the concepts of net sales and sales.

(b) Briefly explain one importance of planning.

(1 mark)

(b)	<p>The importance of planning</p> <ul style="list-style-type: none"> - Clarifying the roles of each person (1) <p>OR</p> <ul style="list-style-type: none"> - Setting goals or objectives (1) <p>OR</p> <ul style="list-style-type: none"> - Making alternative arrangements to handle potential problems (1) <p>OR</p> <ul style="list-style-type: none"> - Helping managers build organisational strengths and reduce weaknesses (1) <p>OR</p> <ul style="list-style-type: none"> - Facilitating the process of controlling (1) <p>OR</p> <ul style="list-style-type: none"> - Better utilize/allocate the resources in order to reduce wastes (1) <p>(1 mark for each relevant importance, max. 1 mark)</p>	1
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(b) 簡略說明計劃的一個重要性。

(1分)

(b)	計劃的重要性 - 釐清每人的角色(1) 或 - 制定目標(1) 或 - 採取替代性安排去處理潛在問題(1) 或 - 幫助管理人員建立或強化優勢，減少弱點(1) 或 - 促進控制過程(1) 或 - 妥善運用資源，減省浪費(1) (每項相關的重要性1分，最高1分)	1
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Kingsley prepares to enter the Mainland market. He plans to develop a new product line in Mainland.

(c) Explain the **interrelationship between human resources management and operations management** in the new product line. (4 marks)

(c)	The interrelationship between human resources management and operations management - The human resources managers help in recruiting workers of right number and quality according to the requirements of production process designed by the operations managers. - Operations managers set the quality standard while human resources managers help to provide staff with relevant training so that staff are able to produce products up to standard. - Based on the quality and quantity of workers' output, human resources managers develop a reward system for the workers in which the operations managers assist in monitoring their output in the new product line. (2 marks for each relevant point. max. 4 marks)	4
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京斯準備進軍台灣市場，並計劃在台灣開發新的生產線。

(c) 就新的生產線而言，解釋人力資源管理與營運管理的**相互關係**。(4分)

(c)	人力資源管理與營運管理的相互關係 - 營運管理設計 生產過程 ，而人力資源管理則幫助聘請合適數量和素質的員工。(2) - 營運管理制定 品質標準 ，而人力資源管理則幫助提供 相關員工培訓 ，讓員工能夠生產合乎標準產品。(2) - 根據員工產出的 質量和數量 ，人力資源管理為營運管理制定 獎賞制度 以協助 監察員工在新生產線的產出 。(2) (每項相關的說明2分，最高4分)	4
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Points to note:

Question 5 Part (b) Good performance

- Most of the students mentioned **the goals and the objectives**.
- A few students stated **set directions** for the company.
- Some stated 'anticipating potential problems / allocation of resources' without appropriate elaborations.

Question 5 Part (c) Poor performance

- Most candidates were able to state the functions of human resources management, but **failed to state the functions of operations management**.
- Candidates were generally weak in explaining the **interrelationship between the two functions of management**. Some presented the answer by stating the functions of the two functions of management independently.

Section B (Q.6 Average 43% / Highest 100%)

6. Accounting – Double Entries / Management – Management

Function and Effective management principles/

Business Environment – Social Responsibility (% of attempt = 15%)

- (a) Prepare for Kingsley the Trade Receivable account and the Bank account for the year ended 31 December 2017. (5 marks)

		Trade receivables			
2017		\$	2017	\$	
	Jan 1	Balance b/f	30,000	Dec 31	Bank (b.f.) 400,000 0.5
0.5	Dec 31	Sales – credit	500,000	Dec 31	Returns inwards 40,000 0.5
				Dec 31	Balance c/f 90,000 0.5 for both balances
		<u>530,000</u>		<u>530,000</u>	
		Bank			
2017		\$	2017	\$	
	Jan 1	Balance b/f	53,000	Dec 31	Purchases 144,000 0.5
0.5	Dec 31	Trade receivables (from above)	400,000	Dec 31	Trade payables 150,000 0.5
0.5	Dec 31	Sales – cash (b.f.)	130,000	Dec 31	Operating expenses 62,000 0.5
				Dec 31	Balance c/f 227,000 0.5 for both balances
		<u>583,000</u>		<u>583,000</u>	

Points to note:

Question 6 Part (a) Satisfactory performance

Common mistakes:

- Some candidates wrote 'bal' instead of 'balance'.
- A few students could not write the details with proper accounts' names, like: **credit sales, cash sales.**
- A few students wrote **Account Receivables(應收帳款)** instead of **Trade Receivables(應收貨款).**

Section B (Q.6 平均 43% / 最高 100%)

6. 會計 – 複式記帳 / 管理 – 管理功能 + 有效管理原則/

營商環境 – 社會責任 (選答比率= 15%)

- (a) 為京斯編製截至 2017 年 12 月 31 日止年度的應收貨款帳及銀行存款帳。 (5 分)

		應收貨款			
2017		\$	2017	\$	
	1 月 1 日	承上餘額	30,000	12 月 31 日	銀行存款 400,000 0.5
					(差額)
0.5	12 月 31 日	銷貨 – 賒	500,000	12 月 31 日	銷貨退回 40,000 0.5
				12 月 31 日	餘額轉下 90,000 0.5
		銀行存款			
2017		\$	2017	\$	
	1 月 1 日	承上餘額	53,000	12 月 31 日	購貨 144,000 0.5
0.5	12 月 31 日	應收貨款	400,000	12 月 31 日	應付貨款 150,000 0.5
0.5	12 月 31 日	銷貨 – 現 (差額)	130,000	12 月 31 日	營業費用 62,000 0.5
				12 月 31 日	餘額轉下 227,000 0.5
					(兩個餘額)
		<u>583,000</u>		<u>583,000</u>	

Section B (Q.6 Average 43% / Highest 100%)

6. 會計 – 複式記帳 / 管理 – 管理功能 + 有效管理原則/

營商環境 – 社會責任 (選答比率= 15%)

- (b) Define span of control. (1 mark)

- (b) 列出控制幅度的定義。 (1 分)

(b)	The number of subordinates that a manager or supervisor can <u>directly</u> control.	1
(b)	控制幅度是指直接受某管理人員或上司管理的下屬數目。	1

Question 6 Part (b) Poor performance

Common mistakes:

- They could not state 'directly control'.
- A few students wrote the importance of controlling.

Section B (Q.6 Average 43% / Highest 100%)

6. Accounting – Double Entries / Management – Management Function and Effective management principles/
Business Environment – Social Responsibility (% of attempt = 15%)

Kingsley appoints Alan and Bob to be regional managers of Hong Kong and Mainland respectively. Alan suggests that more resources should be allocated to develop the local market in Hong Kong while Bob proposes to build a new production line in Shenzhen Qianhai. Both of them complain that Kingsley does not delegate enough decision making power to them. Unluckily, the company is running out of resources and has to make late payments to its suppliers due to insufficient funds.

- (c) With reference to the principles of effective management, state and briefly explain which principle has been violated. (2 marks)
- (d) With reference to the social responsibility, briefly explain Kingsley's responsibility and how his company will be affected.

Section B (Q.6 Average 43% / Highest 100%)

6. Accounting – Double Entries / Management – Management Function and Effective management principles/
Business Environment – Social Responsibility (% of attempt = 15%)

- | | | |
|-----|--|---|
| (c) | Unity of direction (1)
- Unity of direction ensures that all employees follow the <u>same plan and have the same goal</u> . (1)
OR
- Each part of the whole plan is <u>led by only one manager</u> . (1)
OR
- There should be <u>only one plan</u> for a group of activities that have the <u>same objective</u> . (1)
OR
- Kingsley could <u>not co-ordinate different goals</u> suggested by Alan and Bob. (1)
(1 mark for each relevant point. max. 1 mark) | 2 |
|-----|--|---|

Section B (Q.6 平均 43% / 最高 100%)

6. 會計 – 複式記帳 / 管理 – 管理功能 + 有效管理原則/
營商環境 – 社會責任 (選答比率= 15%)

京斯分別任命艾倫及鮑柏為香港及中國大陸的地區經理。艾倫建議公司應配分更多的資源以發展香港本地市場，但鮑柏則主張在深圳前海區建設一條新的生產線，他們兩人都抱怨京斯未有將足夠的決策權下放。不幸地，公司出現資金短缺，需要逾期付款給供應商。

- (c) 根據有效管理原則，列舉並簡略說明上述情況所違反的一項原則。 (2分)
- (d) 就相關的社會責任而言，簡略說明京斯的責任及他的公司將如何受到的影響。 (2分)

Section B (Q.6 Average 43% / Highest 100%)

6. Accounting – Double Entries / Management – Management Function and Effective management principles/
Business Environment – Social Responsibility (% of attempt = 15%)

- | | | |
|-----|---|---|
| (c) | 統一方向 (1)
- 統一方向確保所有的員工依從相同的計劃並有共同的目標。 (1)
或
- 整個計劃的每個部分都由一位管理人員領導。(1)
或
- 對於一組擁有相同目標的活動，應只得一個計劃。(1)
或
- 京斯無法協調艾倫和鮑勃就不同目標的提議。
(每項相關的說明 1 分，最高 1 分) | 2 |
|-----|---|---|

Section B (Q.6 Average 43% / Highest 100%)

6. Accounting – Double Entries / Management – Management Function and Effective management principles/
Business Environment – Social Responsibility (% of attempt = 15%)

(d)	<p>The social responsibility of a purchaser/debtor like Kingsley is to repay its debts to his <u>suppliers/ creditors</u> on time. (1)</p> <p>If the payment is late, Kingsley <u>may lose his credibility</u> and the trust of the suppliers. (1) OR Suppliers may <u>terminate the contract</u> and stop further supplies of raw materials. (1) OR The <u>reputation/goodwill</u> may be <u>adversely affected</u>. (1) OR Other suppliers may <u>refuse Kingsley's orders of credit purchase</u> in the future. (1) (1 mark for each relevant point, max. 1 mark)</p>	2
-----	--	---

Section B (Q.6 Average 43% / Highest 100%)

6. Accounting – Double Entries / Management – Management Function and Effective management principles/
Business Environment – Social Responsibility (% of attempt = 15%)

(d)	<p>採購商/京斯的社會責任應為準時償還其供應商/債權人的債務。(1)</p> <p>影響： 如果逾期付款， 京斯或會失去其信譽及供應商對他的信任。(1) 或 供應商或會終止合約，進一步暫停供應原材料。(1) 或 聲譽或會受到不利影響。(1) 或 其他供應商在將來或會拒絕接受京斯的賒購訂單。(1) (每項相關的說明1分，最高1分)</p>	2
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Points to note:

Question 6 Part (c) Fair performance

- Some of them gave '**authority and responsibility** (權利和責任)' as the answer, which is wrong.

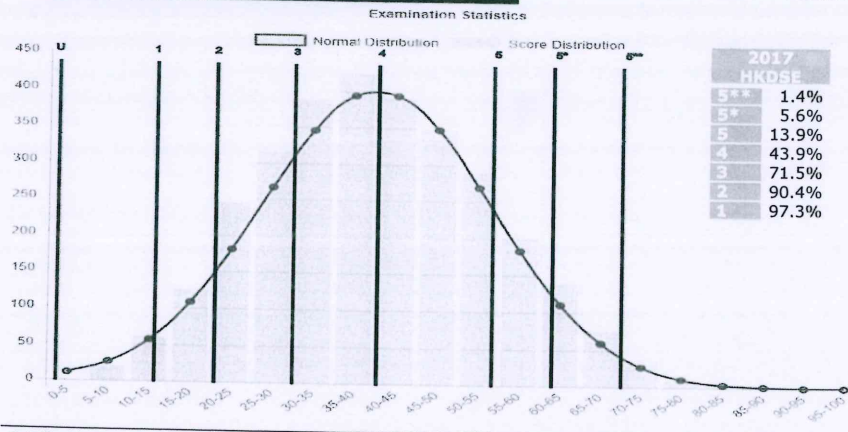
Question 6 Part (d) Good performance

- They stated the **wrong types of stakeholders**, which are irrelevant to the case.
- Students could correctly state the effect of the company.

Overall performance in 2018 Mock BAFS Examination

	Paper 1A	Paper 1	Paper 2A	Paper 2B
Total no. of students	3817	3817	3098	703
Full score	60	90	80	80
Mean score in marks	31.7	42.8	28	36.9
Mean score in %	53%	48%	35%	46%
Highest score in marks	56	80	68.5	71
Highest score in %	93%	89%	86%	89%

Overall performance in 2018 Accounting Module



Cutoff marks: 5** (71.71) 5* (63.19) 5 (55.86) 4 (41.85) 3 (31.56) 2 (22.01) 1 (14.67) U (2.62)

mean: 40.07

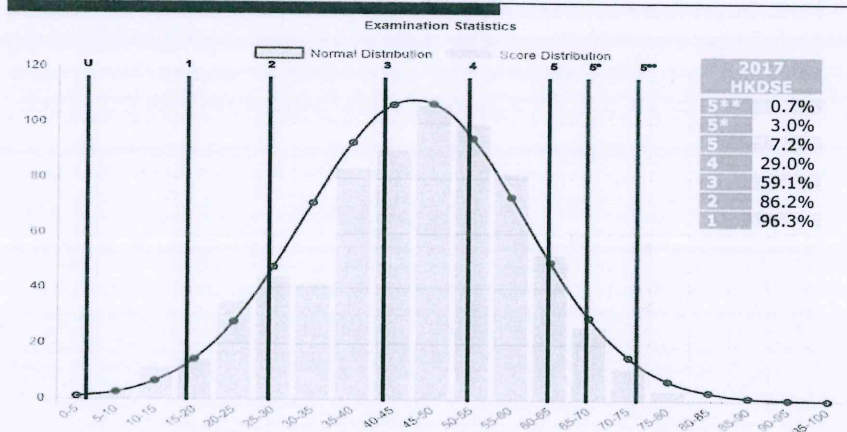
Standard deviation: 13.98

maximum: 82.26

minimum: 2.62

$[(\text{Paper 1}/90 \times 0.4) + (\text{Paper 2}/80 \times 0.6)] \times 100\%$

Overall performance in 2018 Management Module



Cutoff marks: 5** (75.22) 5* (68.86) 5 (63.94) 4 (53.72) 3 (43.00) 2 (28.51) 1 (18.08) U (5.25)

mean: 45.22

Standard deviation: 13.79

maximum: 81.92

minimum: 5.25

$[(\text{Paper 1}/90 \times 0.4) + (\text{Paper 2}/80 \times 0.6)] \times 100\%$