

South Tuen Mun Government Secondary School
First Term Test 2017-2018
S5 Business, Accounting and Financial Studies (Management Module)
(This Question-Answer Book consists of 8 pages)

Maximum marks: 60 (To be converted to 200 marks)

Time allowed: 1 hr

Class: _____ Name: _____ Class No. _____

Answer ALL questions in this Question-Answer Book.

Part A **Multiple Choice questions** **(10 marks)**

1. Which of the following transactions have increased the amount of capital?
- (1) The owner contributed a car to the business. (2) Received interest on a bank deposit.
(3) Paid salaries in cash. (4) Borrowed money from the owner's uncle.
- A. (1) and (2) only B. (2) and (3) only
C. (3) and (4) only D. (1) and (4) only
2. Which of the following transactions will affect the amount of liability of a business?
- A. Assets introduced by the owner into the business
B. Goods sold to customers on credit
C. Machinery bought with its price settled two months later
D. Sales proceeds deposited into the business's bank account
3. Which of the following transactions would have the same effect on the balances of asset and liability of a firm?
- A. Receiving a cheque of \$1,200 from a customer
B. Buying office equipment for \$1,000 and paying the vendor three months later
C. Paying office expenses of \$2,000 in cash
D. Receiving a loan of \$2,500 in cash, of which \$500 is used to pay rent on the proprietor's residence
4. The internet can be used to
- (1) expand the firm's market (2) reduce the firm's costs (3) recruit staff for the firm
- A. (1) and (2) only B. (1) and (3) only
C. (2) and (3) only D. (1), (2) and (3) only
5. Technology affects
- A. the market size of a product B. the supply of a product
C. the production costs of a product D. All of the above

Part A **Multiple Choice questions** **(10 marks)**

| | | | | | | | | | |
|----|--|----|--|----|--|----|--|----|--|
| 1) | | 2) | | 3) | | 4) | | 5) | |
|----|--|----|--|----|--|----|--|----|--|

3. Write up the accounts to record the following transactions between 1 August and 30 August 2017 in the T-accounts provided below: **(20 marks)**

- Aug 1 The owner started a trading business by putting \$20,000 into the business bank account and contributed a van valued at \$36,000.
- 8 Bought machinery for \$5,500 on credit from Top Machines.
- 10 Bought goods for 2,800 on credit from Sunny Trading.
- 13 Sold goods for \$3,000 on credit to S Man.
- 24 Returned a machine costing \$1,500 to Top Machines.
- 28 Returned goods costing \$800 to Sunny Trading.
- 29 S Man returned goods with an invoice value of \$600 and settled the balance by cheque.
- 30 The owner took goods costing \$700 for personal use.
- 31 Settled all creditors' accounts by cheque.

| | | | |
|-----|----|-----|----|
| Aug | \$ | Aug | \$ |
| | | | |

| | | | |
|-----|----|-----|----|
| Aug | \$ | Aug | \$ |
| | | | |

Aug

\$

Aug

\$

Aug

\$

Aug

\$

Aug

\$

Aug

\$

Aug

\$

Aug

\$

Aug

\$

Aug

\$

Aug

\$

Aug

\$

| | | | |
|-----|----|-----|----|
| Aug | \$ | Aug | \$ |
|-----|----|-----|----|

| | | | |
|-----|----|-----|----|
| Aug | \$ | Aug | \$ |
|-----|----|-----|----|

| | | | |
|-----|----|-----|----|
| Aug | \$ | Aug | \$ |
|-----|----|-----|----|

| | | | |
|-----|----|-----|----|
| Aug | \$ | Aug | \$ |
|-----|----|-----|----|

South Tuen Mun Government Secondary School

First Term Test 2017-2018

S5 Business, Accounting and Financial Studies Management Module

Marking Scheme

Part A **Multiple Choice Questions:** **(10 marks)**

| | | | | | | | | | |
|----|----------|----|----------|----|----------|----|----------|----|----------|
| 1) | A | 2) | C | 3) | B | 4) | D | 5) | D |
|----|----------|----|----------|----|----------|----|----------|----|----------|

Part B **Short Questions** **(30 marks)**

| | | Marks |
|---|---|----------------|
| 1 | <p>Job analysis is a procedure used to determine the duties and skill requirements of a job and the characteristics of the person that should be hired for it.</p> <p>The outcomes of job analysis are a job description and a job specification.</p> | 2 1 |
| | <p>Job description provides information about a job's duties, responsibilities, reporting relationships, and working conditions. Job specification lists the knowledge, abilities and skills required to perform the job satisfactorily.</p> | 2 |
| | <p>An HR manager can use the information provided by the job description and job specification as a basis for screening applicants in the staffing process.</p> | 1 |
| | Total: | 6 marks |
| 2 | <p>Conducting an interview with an applicant may be subject to various interviewer biases including:</p> <ul style="list-style-type: none">) The interviewer may have a tendency to recruit people similar to him.) The interviewer may have a tendency to jump to a conclusion based on first impressions only.) Some interviewers may over-focus on a particular strength or weakness of an applicant, thereby failing to assess the applicant's overall suitability and capability. <p><i>(Any two of the above, 2 marks for each point)</i></p> | |
| | Total: | 4 marks |

Part B**Short Questions****(20 marks)**

3.

Bank

| | | \$ | | | \$ |
|-----|---------|--------|-----|---------------|-------|
| Aug | | | Aug | | |
| 1 | Capital | 20,000 | 31 | Sunny Trading | 2,000 |
| 29 | S Man | 2,400 | " | Top Machine | 4,000 |

Van

| | | \$ | | | \$ |
|-----|---------|--------|-----|--|----|
| Aug | | | Aug | | |
| 1 | Capital | 36,000 | | | |

Capital

| | | \$ | | | \$ |
|-----|--|----|-----|------|--------|
| Aug | | | Aug | | |
| | | | 1 | Bank | 20,000 |
| | | | " | Van | 36,000 |

Machinery

| | | \$ | | | \$ |
|-----|--------------|-------|-----|-------------------------|-------|
| Aug | | | Aug | | |
| 8 | Top Machines | 5,500 | 24 | Top Machines (returned) | 1,500 |

Top Machines

| | | \$ | | | \$ |
|-----|----------------------|-------|-----|-----------|-------|
| Aug | | | Aug | | |
| 24 | Machinery (returned) | 1,500 | 8 | Machinery | 5,500 |
| 31 | Bank | 4,000 | | | |

Purchases

| | | \$ | | | \$ |
|-----|---------------|-------|-----|----------|-----|
| Aug | | | Aug | | |
| 10 | Sunny Trading | 2,800 | 30 | Drawings | 700 |

Sunny Trading

| | | | | | |
|-----|------------------|-------|-----|-----------|-------|
| Aug | | \$ | Aug | | \$ |
| 28 | Returns Outwards | 800 | 10 | Purchases | 2,800 |
| 31 | Bank | 2,000 | | | |

Sales

| | | | | | |
|-----|--|----|-----|-------|-------|
| Aug | | \$ | Aug | | \$ |
| | | | 13 | S Man | 3,000 |

S Man

| | | | | | |
|-----|-------|-------|-----|-----------------|-------|
| Aug | | \$ | Aug | | \$ |
| 13 | Sales | 3,000 | 29 | Returns inwards | 600 |
| | | | " | Bank | 2,400 |

Returns Outwards

| | | | | | |
|-----|--|----|-----|---------------|-----|
| Aug | | \$ | Aug | | \$ |
| | | | 28 | Sunny Trading | 800 |

Drawings

| | | | | | |
|-----|-----------|-----|-----|--|----|
| Aug | | \$ | Aug | | \$ |
| 30 | Purchases | 700 | | | |

Returns Inwards

| | | | | | |
|-----|-------|-----|-----|--|----|
| Aug | | \$ | Aug | | \$ |
| 30 | S Man | 600 | | | |

