

GATITU GIRLS SECONDARY SCHOOL

BUSINESS STUDIES PP2 END TERM ONE EXAM 2015 FM4

Name.....adm.....class.....

1 The following balances were extracted from the books of accounts of
Kiiru Enterprises as at 31st December 2010.

	Shs.
Stock (31 st December 2010)	294,600
Carriage outwards	20,000
Carriage inwards	31,000
Return outwards	32,200
Purchases	1,187,000
Sales	1,851,000
Discounts received	19,000
Salaries and wages	362,800
Discounts allowed	30,400
Insurance	36,800
Stock (1 st January 2010)	236,000

Required

Prepare the trading, profit and loss account for the year ended 31st December 2010.
(10marks)

- 2a). Describe the procedure of recording business transactions in ledger accounts. (10 marks)
- 3a). Outline **four** elements of transport. (8 marks)
- 4). Record the following transactions of Mutei traders in the relevant books of original entry. (12 marks)

2014

- Jan**
- 1: Credit sales to: Kipchoge shs. 26,000, Hassan 20,000.
 - 3: Credit purchases from: Ndegwa sh 12,000, Mudavadi sh 28,000, Kamau sh40,000
 - 7: Returned goods to suppliers: Mudavadi sh 4,000, Kamau sh 5,000
 - 14: Credit sales: Waswa sh 9,000, Otieno sh 16,500, Kalya sh 34,000.
 - 18: Goods returned by customers: Waswa sh 500, Otieno sh 2,500.
 - 22: Credit purchases from: Kamau sh 24,000, Oleitiptip sh 32,000, Mulwa sh 14,00, Kimaru sh 17,000.
 - 26: Goods returned by customers: Kalya sh 3,000.
 - 28: Credit sales: Ed Musi sh 8,000, Abdi sh 43,000, Waswa sh 11,000.

- 5 Discuss **five** causes of unemployment in Kenya (10mks)
- 6 The following balances were extracted form the books of Mwamoturi General stores on 31st December 2012

Sh.

Capital	4000,000
Sales	150,000
Purchases	80,000
Opening stock (1.1.2012)	20,000
Closing stock (31.12.2012)	10,000
5 years bank loan	100,000
Salaries and wages	40,000
Insurance expenses	10,000
General expenses	25,000
Debtors	35,000
Creditors	22,500
Rent income	50,000
Commission received	15,000

Required

(i) Prepare a trading, profit and loss account for the year ended 31st December 2012.
(15mks)

7 The following balances were extracted from the books of accounts of Kiiiru Enterprises as at 31st December 2010.

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Required

Prepare the trading, profit and loss account for the year ended 31st December 2010.
(10 mk)