

SECTION B (40 marks)

1. A business should be responsible to various stakeholders. List three types of stakeholders in a construction company and explain how the company can fulfill its social responsibilities to each of them. (6 marks)

One of the stakeholders in a construction company is the supplier of the resources such as cement. The company should settle the loans from suppliers within a reasonable period in order to fulfill its social responsibilities.

The second stakeholder is the customers, who will be the ones living in the area constructed. The construction company should make sure the building is safe and not use cheap materials to save cost.

The third stakeholder is the manager of the construction company. The manager should make sure the workers are working in a safe and fair environment.

6

2. Glassy Ltd and Pearl Ltd are competitors in the same industry. Based on the following information, comment on the liquidity of Glassy Ltd in 2011. (6 marks)

	Glassy Ltd	Pearl Ltd	Industrial Average
Current ratio	2.8:1	2.0:1	1.9:1
Quick ratio	1.0:1	1.1:1	1.0:1

The liquidity of both Glassy Ltd and Pearl Ltd are good enough as they can keep the current ratio up to 2.0:1 and the quick ratio up to 1.0:1. The cash flow problem should not exist seriously.

However, when compared with the industrial average, Glassy Ltd's current ratio shows a much larger ratio. The quick ratio is the same as the industrial average. It shows that the Glassy Ltd keeps large number of (too much) inventory in hands. The Glassy Ltd should think of methods to promote sales.

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(4)

(2)

3. Ms Li is considering purchasing a mobile phone at a price of \$4800, using instalment plan. The following instalment plans are available:

Plan A: 12-month interest-free instalments with a handling fee of 5% on the price of the mobile phone. The handling fee is spread equally over the instalment period and payable at the end of each month with the instalment.

Plan B: 12-month equal instalments with an interest of 1% per month on the outstanding principal payable at the end of each month. (The present value of an annuity of \$1 for 12 periods is 11.255.)

- (a) Calculate (to two decimal places) the respective amount of monthly instalment to be paid under Plan A and Plan B. Show your workings. (4 marks)

$$\text{Plan A: } \frac{4,800 \times (1 + 5\%)}{12}$$

$$= \$420$$

$$\text{Plan B: } 4,800 = \text{payment} \times 11.255$$

$$\text{payment} = \$426.48$$

- (b) Which instalment plan should Ms Li adopt? Explain. (2 marks)

Ms Li should adopt Plan A. Plan A shows a lower amount of payment to be paid per month for a mobile phone of \$4800.

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4. Mr Lam plans to use all of his savings to buy 'third-liners' listed on the Growth Enterprise Market. He suggests him to diversify risk by switching some of his investment to 'blue-chips' listed on the Main Board.

(a) Give two differences between 'third-liners' and 'blue-chips' from the investors' perspective.

(4 marks)

From the investors' perspective, 'third liners' should be more risky than 'blue-chips'. It's because 'blue-chips' have developed for a long time, its reliability is higher than 'third-liners'.

The second difference between 'third-liners' and 'blue chips' is 'blue chips' maximum earning may not be as high as the 'third-liner'. It's because 'blue-chips' generally are more stable, its return is also with less fluctuation. However, 'third-liners' may give a higher return.

(b) Which type of financial risk cannot be avoided even if Mr Lam shifts part of his investment to 'blue-chips'? Explain.

(2 marks)

Market risk cannot be avoided. Market risk is a risk/crisis of the whole securities market, such as financial tsunami. The whole market will suffer so even if Mr. Lam shifts part of his investment to 'blue-chips', if market risk occurs, Mr. Lam still suffers.

5. (a) Give two reasons why businesses have to prepare financial statements.

(2 marks)

One of the reasons is to let internal manager or people in the company know the performance in the last accounting period, such as net loss/net profit. It helps them make corrective measures.

The second reason is the financial statements can help people make decisions more objectively.

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5. (b) Mr Cheung has a retailing firm. He knows little about book-keeping and has trouble preparing financial statements for the firm. Based on the following information, prepare for his business an income statement for the year ended 31 December 2011. (6 marks)

	\$
✓ Rent and rates	22 000
✓ Salaries	31 000
✓ Inventory (1 January 2011)	45 000
✓ Inventory (31 December 2011)	38 000
✓ Sales	188 000
✓ Purchases	92 100
✓ Returns inwards	5 500
✓ Returns outwards	4 400
✓ Carriage outwards	1 900
✓ Discounts allowed	2 700

Mr Cheung

Income Statement for the year ended 31 December 2011

	\$	\$
Sales		188,000
less: returns inwards		5,500
		182,500
less: cost of goods sold		
opening inventories	45,000	
Add: purchases	92,100	
	96,600	
less: closing inventories	38,000	
returns outwards	4,400	
gross profit		94,700
less: expenses		
rent and rates	22,000	
salaries	31,000	
carriage outwards	1,900	
discounts allowed	2,700	
net profit		57,600
		30,200

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6

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6. Ms Lo owns three small boutiques. In order to enhance the operations and internal communication company, she seeks advice from a management consultant. The consultant recommends Ms Lo to adopt a 'flat-type' organisational structure and use electronic means of communication to improve the situation.

(a) Compare the difference between a 'tall-type' and a 'flat-type' organisational structure in terms of

(1) organisational layers

(1 mark)

'tall-type' has more organisational layers while
'flat-type' has less organisational layers

(2) span of control

(1 mark)

It's generally easier for 'flat type' than 'tall type'

(b) Give two reasons why Ms Lo should adopt a 'flat-type' organisational structure.

(4 marks)

The first reason is that the communication can be much easier. 'flat-type' organisational structure has less layers, Mr. Lo and his employees can communicate more easily with a better manager-subordinate relationship. A firm can benefit in different ways (such as goodwill).

The second reason is that it can prevent wrong pass of information from occurring. With a simpler organisational structure (flat-type), information can be passed to other layers easily.

(c) List two advantages of using electronic means of communication in the internal communication of the boutiques.

(2 marks)

It is fast for employers and employees to communicate after work time. Besides, the invoices can be kept in the computers which will be more systematic.

END OF PAPER

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Section A

1 a)

Bank

2011

\$

2011

\$

bal b/f
customer

7000

7933

11933

bank charges

496

bal c/f

11437 3

11933

b) Bank reconciliation statement as at 31 December 2011

	\$	\$
Updated bank account balance		11437
Add = Unpresented cheque		
- NO. 30801	2453	
- NO. 30834	3758	6211
		<u>17698</u>
Less = uncredited cheque		5100
Bank statement balance		<u>12548</u>

c).

First, it is used to show the reason for the difference between bank statement balance and bank account balance.

Second, it is used to check whether the firm made errors in bank account or whether the bank made mistakes

(7)

(absorption)

Q2. a) Income statement for the month ended 31 January

	€	\$
Sales (5.9×220000)		129800
Less: manufacturing cost of goods sold		
Direct material (1.2×250000)	300000	
Direct labour (1.4×250000)	350000	
Variable production overheads (0.7×250000)	175000	
Fixed overhead absorbed	275000	
$(\frac{308000}{280000} \times 250000)$	1100000	
Less: closing stock ($1.2 + 1.4 + 0.7 + \frac{308000}{280000} \times 30000$)	132000	2968000
Gross profit		33000
Less: variable selling and administrative expenses (0.15×220000)	33000	
Fixed selling and administrative expenses	110000	113300
Net profit		216700

b). First, fixed costs are sunk cost, they are not related to decision making! Using marginal costing can show the variable costs are in order to cut operating cost.

Second, there will be no apportionment of fixed overhead to closing inventory for marginal costing. Therefore costs will not be underestimated.

(7)

Q3. a) (1) trade receivables collection periods

$$= \frac{(856000 + 996000) \div 2}{1086000} \times 12$$

$$= 1.09 \text{ months}$$

(2) Inventory turnover

$$= \frac{878000 + 7294500 - 990000}{(878000 + 990000) \div 2} = 7.69 \text{ times} \quad \frac{1}{2}$$

b).

The Journal

	Dr	Cr
	\$	\$
(i) Loan Interest	5050	
Accrued payment		5050
(ii) Accumulated depreciation motor vehicle	40000	
Cash	48000	
Motor vehicle		80000
Income statement		8000
profit and loss		

c). The accrual concept states that expenses are incurred when recognised, not when paid. Therefore, even if the interest is not paid, it still needs to be recorded as an accrued expense.

65

Q4. First, it reduces space used for keeping ~~the~~ documents. When the system is computerised, the entries will be saved inside the computer. No spaces will be needed for placing the books for several years.
Six

Second, it reduces error of omission for single entry. As it is computerised, both debit and credit the account will be done by computers, avoiding the error in missing to enter a single entry.

Third, it reduces the workload of the accountant as financial statement, ~~that~~ trail balance can be drawn quickly. So that accountant in large corporations can focus on other works such as planning for the firm's financial position.

3

3

Section B

Q5.a)

Sales ledger control

2011	\$	2011	\$
bal b/f	59090	sales returns undercast	2160
sales	24300	discounts allowed	400 =
		(12400 - 12000)	
		bad debt	2500 =
		bal c/f	78330
	<u>83390</u>		<u>83390</u>

b)

Suspense

		\$		\$
Sales (87520 - 85720)	1800	✓	Bad debts (250 + 2500)	2750
Purchases (69800 - 68900)	900		bal c/f	24250
Sales $[48600 \times \frac{40}{100} \times (\frac{11}{8})]$	24300			
	<u>27000</u>			<u>27000</u>

c)

c). First, it should be understandable. People with basic knowledge of accounting should understand the statements.

Second, it should be objective. All data listed in the statements needs to be supported by objective source documents.

Q6.

a) (1)

Revaluation

	\$		\$
Trade Receivable	2600	Premises ($\frac{140000}{250000}$)	55000
allowance for doubtful debts		Equipment ($\frac{107000}{64000}$)	43000
Inventory	2400		
Capital - Alice ($\frac{3}{6}$)	294000		
Capital - Brian ($\frac{2}{6}$)	196000		
Capital - Clara ($\frac{1}{6}$)	98000		
	<u>593000</u>		<u>593000</u>

2)

Capital

	Alice	Brian	Clara		Alice	Brian	Clara
	\$	\$	\$		\$	\$	\$
Motor vehicle		11000	11000	bal b/f	276000	468000	395000
Goodwill adj.		70000	14000	Goodwill adj.	21000		
Bank	100000			Revaluation	294000	196000	98000
Loan from Alice	680000						
bal c/f		583000	342000				
	<u>780000</u>	<u>664000</u>	<u>493000</u>		<u>780000</u>	<u>664000</u>	<u>493000</u>

~~Gross~~

Goodwill

	Alice	Brian	Clara
Before	($\frac{3}{6}$) 210000	($\frac{2}{6}$) 140000	($\frac{1}{6}$) 70000
After	210000	($\frac{1}{2}$) 210000	($\frac{1}{2}$) 210000
Action	Cr. 210000	Dr. 70000	Dr. 140000

6a)(3) Balance sheet as at 1 January 2012

	\$	\$	\$
<u>Non-current assets</u>			
Premises			140000
Plant and equipment			107000
Motor vehicles (8200 - 22000)			60100
			<u>1567100</u>
<u>Current assets</u>			
Inventory (33600 - 2400)	31200		
Trade receivables, net (23800 - 2600)	21200		
Bank (135500 - 100000)	35500		
	<u>87900</u>		
<u>Less: current liabilities</u>			
Trade payables	28600		
Accrued expenses	21400	50000	4
Net current assets			<u>37900</u>
			1605000
<u>Less: non-current liabilities</u>			
Loan from Alice			680000
			<u>925000</u>
<u>Financed by:</u>			
Capital			
- Brian			583000
- Clara			342000
			<u>925000</u>
			<u>925000</u>

(6)

6(b) No, the amount should not be recognised as an intangible asset.

According to ^{the} prudence concept, assets should not be overstated. Although Alice's expertise may bring benefits to the firm, it is uncertain whether the amount of benefit is worth \$6000 ~~or~~. Therefore, the firm should not record the amount in order not to overstate assets value.

3

Q7.a)	Production		Service		Total
	A	B	X	Y	\$
Overhead allocated	272500	211500	65000	50000	597000
Remaining Overhead	140000	120000	60000	80000	400000
allocation of service department's overhead			125000	130000	
- X	75000	50000			
- Y	39000	91000			
Total allocated overhead	526500	472500			4

predetermined overhead absorption rate for

$$- A = \frac{526500}{12 \times 45 \times 50} = \$19.5 / \text{direct labour hour}$$

$$- B = \frac{472500}{6 \times 30 \times 50} = \$52.5 / \frac{1}{2} \text{ machine hour}$$

b) Statement to calculate the total production cost of H

	\$
Direct materials $\$(3 \times 10 + 2 \times 8) \times 600$	27600
Direct labour $= (0.5 + 0.25) \times 600$ [450 hours]	
$400 \times 50 + 50 \times (50 \times 130\%)$	23250
Overhead absorbed by	
- A $[19.5 \times (0.5 \times 600)]$	5850
- B $[52.5 \times 100]$	5250
Total production cost	61950
Production cost per unit of product H $= \frac{61950}{600}$	$= \$103.25$

~~7b)~~ (1) manufacturing overheads under-absorbed
7c) $= 560800 - 28300 \times 19.5$
 $= \$8950 \checkmark$

(2) ~~B~~ First, * the actual data will be datum from past year, it is not useful for calculating this year's activity.

Second, the predetermined manufacturing overhead absorption rate is calculated based on budgeted activity level, which helps the manager to compare the actual activity level with the budgeted one to make decision //

3

Section C. Q8.

a) (1) Break-even volume (in units)

$$= \frac{280000 + 158840}{\frac{240000 - 78400 - 28000 - 12000 - 11200}{80000}}$$

$$= \frac{438840}{13.8} = 31800 \text{ units}$$

(2) margin of safety

$$= 240000 - 31800 \times \frac{240000}{80000}$$

$$= \$ 146000$$

b) Opportunity cost is the highest-valued alternative forgone. For example, the office area of Hilary Ltd. If the area is put aside for sales team of £54, its opportunity cost will be the rental income of \$20000 per month.

Sunk cost is cost irrelevant to decision making, it won't change even the output level changes. For example, the fixed production overheads. Even if the activity level changes, the fixed overhead will stay constant. Therefore, it is unavoidable and irrelevant for decision making.

8c)

	Before additional spending $2400000 + 15000 \times 60$ $= 3300000$	and reduction After additional spending $30 \times 0.9 \times 100000$ $+ 1250 \times 60 \times 0.9 =$ 312500
Sales		
Direct material	$784000 + 280000$	148×100000
Direct labour	$+ 120000$	$+ 15 \times 13750$
Designer fees	$+ 15 \times 15000$ $= 1409000$	$= 1761250$
Fixed production overhead	$280000 + 100000$ $= 380000$	$280000 + 100000$ $= 380000$
Gross profit	1511000	1571250
Advertising expenses	158840	$12000 = 1000$
Fixed administrative expense	$112000 + 5 \times 15000$ $= 187000$	158840
Sales commission		$1.4 \times 100000 + 5 \times 13750$ $= 233750$
Net profit	1165160	1177660 $4\frac{1}{2}$

$\therefore$ The additional spending on advertising, together with the selling price reduction should be introduced as it can make higher profit.

d). Unit Contribution margin of FS4

$$= 60 - 15 - 5 = \$40$$

Unit Contribution margin of FS2 = \$13.8

Let the breakeven quantity of FS4 be Q

$$13.8(10000) + 40Q = 380000 + 158840 + 183960$$

$$\frac{-50000}{4}$$

$$138000 + 40Q = 761080$$

$$Q = 15577$$

$\therefore$ The monthly sales revenue of FS4

$$= 15577 \times 60$$

$$= \$934620$$

Question No. = /

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The advantage is the business owner can keep control of the company as the debtors have no right to vote and participate in any company's activities

2

The advantage is the debt financing is tax deductible, the interest payment can deduct the profit before tax, so the tax payment will be smaller

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The first one is inventory turnover, which is = $\frac{\text{Cost of good sold}}{\text{average inventory}}$, is measure the inventory management of the management efficiency, which measures how good a company can sold its goods.

The second one is ~~debts~~ debtors collection period, which is = $\frac{\text{Net Credit Sales}}{\text{Closing debtors}} \cdot 365 \text{ days}$, it measure the debts collection management which concern how quick can the company collect the debts and enhance the liquidity of the company and prevent bad debts.

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Job fair, Commercial employment agencies, employee referral and University students affairs office and four commonly used channels for external recruitment.

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The contracts, it is a written document which stated the terms and condition of the business transaction, ~~that~~ that the consumer can refer to ~~the~~ transaction details and prevent disputes in future. That can protect the ~~consumer~~ the right to be heard.

The consumer council provides education on consumer rights, such as the magazine Choice, this can educate the consumers the knowledge on consumer and protect them from misbehaviour of business company, this can protect them from falling into shopping trap that made them loss of money.

The government has implemented different remedies action for the consumer to claim their losses if ~~they are~~ ^{have} ~~fall~~ fallen into the consumption trap, the remedies protect their ~~financial~~ ~~losses~~ ^{financial} loss and make suitable compensation for their loss, protect them from losing money ~~to~~ in it.

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The consumer market is more price sensitive than business market as consumer market will buy in a single product which the price is highly related to the buying decision. But business market will buy products in bulk which the price sensitive will be lower.

and simpler

2

The consumer market involve less people in decision making as most of the buyers are individual that they can make up their choice. But business market will involve more people in decision making as the managers will go through several consideration and discussion to decide which goods to purchase.

0

The consumer market are usually geographically less concentrated as it involves the general public buying for daily necessities and appliances. But the business market usually geographically concentrated as the business will try to be centralized at the business area to gain more opportunities, they tend to open in the same area.

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Conciliation are not law-abiding ✓ But arbitration is, the employees and employers can still take legal action and don't follow the ~~standards by the~~ ~~conciliation~~ agreement between them. But ~~the~~ both parties must follow the judgment of the arbitration as it is law-abiding.

In conciliation, the conciliator only ~~liaising~~ ~~the~~ parties to exchange their ideas. But the ~~arbitr~~ arbitrator will consider the evidence and arguments of both parties to award to the winning parties. ✓
The role of the conciliator and arbitrator are different. ✓

~~After conciliation, the both parties can take legal action as last means, but after arbitration, the parties cannot do so as law judgement has already been made. The afterwards action are different.~~

(There will be communication between the two parties as conciliation aims to use mutual two way communication to solve the problem. But for arbitration, both parties only present their ~~ideas~~ evidence and argument without two-way communication between them.) R

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0 (a) The decision-making process can be made quickly according to business environmental change, that can help the company formulate better strategies to attract customers.

0 The disputes between the employees can be reduced, as the employees cannot participate in the decision-making process, that only one idea will be given out and no disputes over the decision making.

2 (b) (1) The physical needs cannot be satisfied as they are underpaid by the company compare to the industry average, they cannot achieve a better living condition as their direct payment is low. Also social needs are not satisfied too as they need to work very long time and they have no time to social and meet their friends, all the things they do a whole day is working.

0 (2) Their higher order needs cannot be satisfied as the owner hold the decision making in her hands, she doesn't delegate some of her works to subordinates, in which some theory staff, which are willing to take responsibility and participate in decision making cannot achieve ego needs and self actualization needs as they cannot achieve and gain recognition for their work.

2 (c) To establish better channels, like lateral communication channel for employees to communicate with their colleagues using the Intranet, the employees then can receive accurate and timely information when they work.

0 Provide training for employees on business management, to equip them with better management and coordination skills to perform their task more satisfactory.

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(d) Daisy should first review its strategic plans and company objectives, as she is planning to open branch in the coming days, she ~~needs~~ to hire more staff to handle the new branch.

Next, she should review the current manpower situation in the company, that there seems not enough staff to handle the current situation and the coming opening vacancies.

Then, she should predict the current manpower supply in the market to better analysis the competition face by the company in hiring employees.

Next, she should analysis the demand of manpower ~~as~~ of the company, as she needs to open a new ~~vacancy~~ branch, she ~~needs~~ to hire more employee.

Then, she should develop the corresponding actions to recruit the adequate and qualified employees in the market.

(e) Long-term bank loan for the opening expense of the new branches. Factoring of its account receivable to obtain fund quickly for daily operation of the company.

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(a) The consumer don't know much about the products. X

Only innovator will buy the product. ✓

Face less competitions ✓ as not many competitive products in the market.

Market reaction is pessimistic. X

(b) (1) Payback period ^{of the low-priced version} = 1.8 years, $1 + \frac{40}{50} = 1.8$ years

(2) NPV of the low-priced version ✓

$$= \frac{30}{(1+0.1)} + \frac{50}{(1+0.1)^2} + \frac{80}{(1+0.1)^3} + \frac{60}{(1+0.1)^4} - 70$$

$$= 99.68 \text{ millions (cor. to 2 dp)}$$

(c) The NPV value of the low-priced version is higher than the high-priced version, in which the return of the investment project ✓ is more benefiting the company and also the shareholders of the company.

Also, the payback period of the investment project is much lower, about 1.8 years the company can return, which the risk of the investment project is lower, and the company can invest in more positive NPV project faster, that the financial tighten situation can be relieved.

Also, the initial investment of the low-priced version is much lower, about 30 million less than the high-priced version, in which the company can keep more capital in hand to invest in positive NPV project, or for precautionary measures.

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(d) For product, the company wants to target the general public, it can design the product attribute to be standardized and only offer basic formula for the 4-D game device which it can achieve economies of scale from the mass production.

For price, the company can use the break-even point ^{to calculate the price} method as it wants to penetrate the general public, a market-skimming pricing method will be used as it can satisfy the low-price need and penetrate the general public at a faster time.

For place, the company can choose intensive distribution and use channel members to help selling the products. As its target market is the general public, use of intensive distribution can let more people know the product and more place to sell it.

For promotion, the company can use advertising ^{and sales promotion} as it can repeat the message many times in the region ^{and reach the entire public} so many people can know it, also sales promotion can boost the willingness of people to buy the 4D game device.

(e) (1) The employees are lacked of training that they wasted many materials during production.
(2) The implement of the minimum wages by the government.

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(a) The first step is to assess the marketing research objective, as they want to know the market potential of electric car, the above one is the objective of the research, also they need to decide the research category, the category is descriptive as the company wants to know a full picture of the market and assess the potential ~~the~~ market.

The next step is transforming the ~~research~~ objective of the research into ~~the~~ specific information needed. The company needs to collect the first hand data, which is needed to conduct and collect by the researcher. And secondary data, which are already exists and collected ~~the~~ for other purpose.

The company can collect the economic reports for different Asian countries, the economic growth of different Asian countries, and the average consumption power of citizen in each Asian countries.

For first hand data, the company can decide to use questionnaire research method and qualitative research method. The company can plan to ~~use~~ hire people to ask the people in Asia on their acceptance, the expected price, the perceived quality and the willingness to buy an electric car. The method can draw result on a large number of respondents. Qualitative research method can let the research to hold focus group to deeply focus on the people willingness to buy an electric car or not, and the reason behind them. The two methods enable the researcher to know more about the market potential.

Then the marketers need to decide on the sampling size, unit and method. Whether to use a ~~prob~~ probability sampling or a non-probability sampling to collect the data.

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The the marketer must put the plan into implementation, to actually collect the data from the target group. Then using advanced analysis and statistical technique to generate the result.

Lastly, the marketer can make the report and state the findings by the marketer to the manager, whether the market potential of the electric car in Asia is attractive or not.

These are the steps to do a marketing research.

- (b) The first one is risk avoidance. That means the company are not engage in the business activities to avoid lose as the frequency and the severity of the loss is huge. As ~~no~~ there will be no risk if the company don't engage in the business activities, the loss can be eliminated. For instance, the selling price of electric car is relatively higher than ordinary car as it is a new technology and the research and development cost is relatively higher. The company can avoid distributing the electric car in some low-purchasing power countries or there is no facilities to support the electric car, like Myanmar, Burundi, etc. As the people cannot afford the price of a electric car or ~~they~~ there are no facilities to recharge the electric car. ~~They~~ The selling volume of the electric car will be very lower and there is no profit at all. As a result, the promotion and distributy cost of the electric car will be wasted, if the company don't involve in the business to distribute electric cars in these countries, the risk of loss can be avoided.

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The next risk management strategies is risk transfer, which refer to the company finance the risk by buying insurance from insurance company or outsourcing the business to ~~return~~ share the risk with other business.

For instance, ~~at~~ when delivering of the electric cars, the company can buy insurance for the delivery. Like in China, the highway safety is questioned, also there will be extreme weather condition occurred, the delivery will be delayed or even the electric cars will be damage. The company will suffer loss from it. But if the company ~~had~~ ~~to~~ bought insurance, the insurance company will provide financial compensation on the company loss, the company can keep its financial position same even loss has occurred.

Moreover, outsourcing of the distribution in different Asian countries can help ~~return~~ ^{transfer} the risk of the loss to the partner. The company can find partners in each ~~a~~ countries to help distributing its electric car. Using this method, the risk of limited knowledge in business culture of the region can be transfer to the outsourced company as the company can focus on quality control and ~~the~~ making the delivery process efficient and effective to the retailers.

Lastly is risk assumption, the ~~company~~ company can accept the loss bring by the business activities. As the loss is insignificant when compare to the cost to implement strategies to ~~the~~ correct it.

For instance, during distribution, the company should assume the breakage of some of electric car and the company should responsible for the repair of the electric car. This ensure the quality of the car is at a acceptable range and the product is up to standard. As the probability of

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breaking down is frequently and the repair cost of it is relatively insignificant, the company will assume the loss of repair it.

These three are the risk management strategies taken by the company for distributing the electric car.

20/20 good!

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supplier
supply

SECTION B (40 marks)

1. A business should be responsible to various stakeholders. List three types of stakeholders in a construction company and explain how the company can fulfill its social responsibilities to each of them. (6 marks)

First, the supplier which provide raw materials to construction company. The social responsibilities is the company need to pay off the debt for the supplier. / ...

Second, the employee/or worker of the construction company. The social responsibilities is the company should provide a safety working environment and pay the wages which follow the law to the worker or employee.

Third, the customers of the construction company. And the responsibilities of construction company is need to provide a quality service and reasonable price to them.

2. Glassy Ltd and Pearl Ltd are competitors in the same industry. Based on the following information, comment on the liquidity of Glassy Ltd in 2011. (6 marks)

	Glassy Ltd	Pearl Ltd	Industrial Average
Current ratio	2.8:1	2.0:1	1.9:1
Quick ratio	1.0:1	1.1:1	1.0:1

The Glassy Ltd's current ratio is 2.8:1 which is higher than the industrial average and pearl Ltd too. The higher current ratio of Glassy Ltd is show the company may not effective to use the resource.

Besides the quick ratio of Glassy Ltd is 1.0:1, it is same with the Industrial Average. It mean the company's liquidity of quick ratio is similar with the industrial average. However, the normal quick ratio is around 2, the quick ratio of Glassy Ltd is 1.0:1 which mean that Glassy Ltd may have risk to face liquidity.

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3. Ms Li is considering purchasing a mobile phone at a price of \$4800, using instalment plan. The following instalment plans are available:

Plan A: 12-month interest-free instalments with a handling fee of 5% on the price of the mobile phone. The handling fee is spread equally over the instalment period and payable at the end of each month with the instalment.

Plan B: 12-month equal instalments with an interest of 1% per month on the outstanding principal payable at the end of each month. (The present value of an annuity of \$1 for 12 periods is 11.255.)

- (a) Calculate (to two decimal places) the respective amount of monthly instalment to be paid under Plan A and Plan B. Show your workings. (4 marks)

The respective amount of monthly instalment:

$$\begin{aligned} \text{Plan A: } & \cancel{\$4800} \times (1 + 5\%) & \cancel{\$4800} \times \left(1 + \frac{5\%}{12}\right)^{12} \\ & = \cancel{\$5040} & = \$5045.56 \end{aligned}$$

$$\begin{aligned} \text{Plan B: } & \$4800 \times 11.255 \\ & = \$54024 \end{aligned}$$

- (b) Which instalment plan should Ms Li adopt? Explain.

(2 marks)

Plan A is better for Ms Li adopt.

It is because the monthly instalment payment amount is lower.

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4. Mr Lam plans to use all of his savings to buy 'third-liners' listed on the Growth Enterprise Market. A friend suggests him to diversify risk by switching some of his investment to 'blue-chips' listed on the Main Board.

(a) Give two differences between 'third-liners' and 'blue-chips' from the investors' perspective.

(4 marks)

'Blue-chips' usually is the well-known shares. Mostly ^{or multinational company} own by the listing company and it have lower risk. Therefore it can diversify risk but lower returns.

(P)

'Third-liners' usually higher risk than 'blue-chips'. It not owned by listing or multinational company. However the returns of buy 'third-liners' is much higher than 'blue-chips'.

- (b) Which type of financial risk cannot be avoided even if Mr Lam shifts part of his investment to 'blue-chips'? Explain.

(2 marks)

The financial investment risk which is speculative risk.

Because whatever having which type of investment. There are consist risk of loss. Including Mr Lam's investment to 'blue-chips'. Therefore if there are ^{sudden} recessive of economy, Mr. Lam may face the financial risk of its loss.

5. (a) Give two reasons why businesses have to prepare financial statements.

(2 marks)

Prepare financial statements can help the company easy to evaluate the company financial situation and have a better financial decisions. For example, if the financial statements show the ^{much} expenses is over than the revenue, the company can take action before the condition goes serious. Also the financial statements can reduce the financial loss of company.

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5. (b) Mr Cheung has a retailing firm. He knows little about book-keeping and has trouble preparing financial statements for the firm. Based on the following information, prepare for his business an income statement for the year ended 31 December 2011. (6 marks)

	\$
Rent and rates	22 000
Salaries	31 000
Inventory (1 January 2011) Opening	45 000
Inventory (31 December 2011) Closing	38 000
Sales	188 000
Purchases	92 100
Returns inwards 1 -	5 500
Returns outwards 2 +	4 400
Carriage outwards 3 -	1 900
Discounts allowed -	2 700

Income statement for Mr Cheung for the year ended 31 December 2011

	\$	\$	\$
Sale	188,000		
Less return inwards	(5,500)	182,500	
Less COGS,			
ADD opening inventory	45,000		
returns outwards	4,400		
Less purchases	92,100		
Less closing inventory	(38,000)	(103,500)	
Gross Profit			79,000
Less expenses			
rent and rates	22,000		
Salaries	31,000		
Carriage outwards	1,900		
Discounts allowed	2,700	(57,600)	
Net profit			21,400

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(5)

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6. Ms Lo owns three small boutiques. In order to enhance the operations and internal communication company, she seeks advice from a management consultant. The consultant recommends Ms Lo to 'flat-type' organisational structure and use electronic means of communication to improve the situation.

(a) Compare the difference between a 'tall-type' and a 'flat-type' organisational structure in terms of

(1) organisational layers

(1 mark)

The organisational layers of tall-type is complex - organisational structure. It is difficult for employee and employee have communication. However, the flat-type have simple and flat organisational structure.

(2) span of control

(1 mark)

The span of control of tall-type is require more time to control. The 'flat-type' organisational structure is flat enough therefore, it have quick response, speed up the ^{time} span of control and more flexible.

(b) Give two reasons why Ms Lo should adopt a 'flat-type' organisational structure.

(4 marks)

First, since the 'flat-type' organisational structure is simple and flat. It greatly speed up the communication process with other departments or employee. Also adopt it can have more flexible and quickly response. Besides, it lower the cost of communication or transfer information within employee and employer. (R)

(c) List two advantages of using electronic means of communication in the internal communication of the boutiques.

(2 marks)

First, it can provide immediately communication and quicker response. And the electronic mean is convenient, it save the time to give or obtain feedback. (R)

END OF PAPER

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(a)		Bank	
Bal b/f	4000	Bank charge omitted	496
Cash omitted	7933	Uncredited cheque	3758
Unpresented cheque	2453	Unpresented cheque	1700
		Balance c/f	15032
	14386		14386

b)	VM Ltd
Bank reconciliation statement as at 31 December 2011	
	₹
updated bank account balance	1032
Add <u>uncredited</u> Cheque	3758
Bank charge omitted	496
unpresented cheque	2453
uncredited cheque	5100
	11807
Less Cash omitted	7933
unpresented cheque	2453
Cash book balance updated	10386
	6453

c) It can find out the difference between the cash book and bank statement

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2a)

Perry Ltd

Income statement for the month ended 31 January 2012
(using absorption costing)

	\$000	\$000
Sales		1298
less Direct material	300	
Direct labour	350	
variable production overhead	175	
Fixed production overhead	275	1000
Gross profit		198
less over-absorption		(78)
		120
less variable selling and administrative expense	33	
Fixed selling and administrative expense	110	(143)
Net loss		23 X

b) We can know the contribution of the business.
If there is a ~~contribution~~ contribution but has
~~not~~ not loss, the company can decide to
cut the fixed cost to make profit. Company
can ~~know~~ decide whether the product should go
continuous or not. ~~It is~~ Marginal costing
system is better for decision making

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3a) (i)

$$(2) \text{ Inventory turnover}$$

$$= \frac{7294500}{(878000 + 990000) \div 2}$$

$$= 3.9 : 1$$

~~3a) (ii) Sale journal~~

b(i)

Dr accrual expense 50.50
Cr Creditor 50.50

b(ii) Dr Disposal: motor vehicle 8000
Cr motor vehicle 8000
Dr Accumulated depreciation 4000
Cr Disposal: motor vehicle 4000
Dr Cash 4800
Cr Disposal: motor vehicle 4800
Dr Disposal: motor vehicle 8000

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1/2

Cr PIL - profit on disposal

8000

c) Accrual ~~con~~ concept. The payment is pay later

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4) Computerized accounting system can avoid the calculation errors. The calculation is done by the computer system. It is less errors than using manual accounting system. Moreover, the computerized accounting system can help to keep large amount of accounting data and information. In a large corporation, the accounting data is many. If using manual accounting system, it is time costing. Also, it needs the large space to keep the data. Using computerized accounting system can save the time of calculation as well as save the space for keeping the accounting data. After you saved the data into the computer, you can easier found the data which you wanted in the future. If using manual accounting system, you need to spend lot of time to search the file and then find it out.

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5a)		Sales ledger control account	
	\$		\$
		Bal b/f	59090X
Bad debt	250	Sale omitted (ii)	1800X
Return inward (vii)	29160X	Sale return (iii)	2160X
Sales return undercast (iii)	2160	undercast	
Discount allowed	4000X	Sale (iv)	68900X
undercast		bad debt recovery	2250X
Bal c/f	102230		
	<u>134200</u>		<u>1134200</u>
5b)		Suspense account	
Cash sale	1800 =	Sale return	2160 =
Sale	68900	purchase	1800
Discount allowed	400	Return inward	29160
Bal c/f	32270	Bad debt	2250
	<u>103370</u>		<u>103370</u>
c)			

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6a.) d)

Revaluation account

	£		£
Inventory (iii)	2400 ✓	Premises (ii)	55000 ✓
allowance for doubtful debt (iii)	2000 ✓	equipment (ii)	43000 ✓
motor vehicle taken over	22000 X		
— Alice			
share of revaluation Profit			
Brian			

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a17)

Capital

	Alice	Brian	Clara		Alice	Brian	Clara
Goodwill	140000	70000		Bal c/f	276000	468000	390000
motor vehicle	11000	11000		motor vehicle take over	22000		
Bank	100000			Goodwill	210000		

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a3) Balance sheet of Brian and Clara as 1 January 2012

Non-current asset

Premises

1400000

Plant and equipment

107000

Motor vehicles

60100

1567100

Current asset

Inventory

31000

Trade receivable

21200

Bank

135500

187700

less current liabilities

Trade payable

28600

Accrued expenses

21400

(50000)

Net current asset

137700

1704800

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7a) The total budgeted manufacturing overhead:
 In department A = $272500 + (999000 - 599000) \times 35\%$
 $= 841250$
 In department B = $211500 + (999000 - 599000) \times 30\%$
 $= 833500$
 In department X = $65000 + (999000 - 599000) \times 15\%$
 $= 812500$
 In department Y = $50000 + (999000 - 599000) \times 20\%$
 $= 813000$

manufacturing overhead: reapportioned

Department	A	B	X	Y
Total overhead	841250	833500	812500	813000
Reapportion from department X	71000	50000	(125000)	0
	487500	381500	0	813000
Reapportion department Y	39000	91000	0	(130000)
Total	526500	472500	0	0

The predetermined overhead absorption rate for department A
 $= \frac{526500}{45 \times 12 \times 150}$

$= \$19.5$ per labour hour

The predetermined overhead absorption rate for department B

$= \frac{472500}{6 \times 35 \times 50}$
 $= \$52.5$ per machine hour

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b)

The production cost per unit of Product H

Direct material (W.)

Direct labour

machine

wage of over-time work

total cost

\$

46

9.75 x

31.5

1.25

94.75

$$W_i = (83 \times 10) + (2 \times 88) = 846$$

c) (1)

The budgeted manufacturing overhead

The actual manufacturing overhead

Under absorbed in manufacturing overhead

\$

576500 x

560800

34300

direct labour hour

The ~~actual~~ budgeted ~~manufacturing overhead~~

The actual direct labour hour

Under absorbed in ~~direct~~ labour

27000

28300

1300

(12) It is because it is too late for you get the actual data. The companies need to decided how much to ~~produce~~ produce.

So predetermained

overheads ~~to~~ absorption rate to determine

寫於邊界以外的答案，將不予評閱。

Answers written in the margins will not be marked.

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試題編號 Question No.

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每題另起新頁作答。
Start each question on a new page.

The budgeted overhead for the decision-making

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每題另起新頁作答。
Start each question on a new page.

a) (i)		BC Ltd	
Income Statement		for the year ended 31 December 2011	
		\$	\$
Sales			360000
less cost of goods sold			
Opening inventory		50000	
Add purchase		240000	
less closing inventory		(110000)	180000
Gross profit			180000
less expense			
Selling and distribution expense		64500	
Administrative expense		18000	
Depreciation = equipment		18000	(100500)
Net profit			79500

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每題另起新頁作答。
Start each question on a new page.

Q12) BC Ltd	
The Statement of financial position as at 31 December 2011	
	£
Non-current asset	
equipment	720000
Current asset:	
Inventory	1100000
Account receivable	3600000
	4700000
less current liability	
Account payable	1200000
Accrual expense	90000
	1290000
Net current asset	4130000
Financed by	
Equity capital and reserve:	
Net profit	991000
Non-current liability	
Bank loan	1000000
Ordinary share	2000000 X 3000000

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Start each question on a new page.

寫於邊界以外的答案，將不予評閱。

1. 舉債融資的優點是，債權人沒有公司的投票權，不會影響公司的營運。

舉債融資的優點是債券的利息在損益表中已扣除，屬於財務費用，稅務開支不會增加。

2. 變現能力比率是管理公司的變現能力和償還短期債務的能力，包括有流動比率、速動比率。

盈利能力比率是管理公司的盈利能力、營運能力，包括毛利率、資產報酬率。

3. 第一個 = 刊登在報紙上廣告 ✓

第二個 = 在網上刊登橫額廣告 ✓

第三個 = 在電視做宣傳 ✓

第四個 = 派傳單 ✓

4. 制定投訴機制 = 讓消費者作出投訴及表達不滿。

消費者委員會 = 向政府建議，幫助消費者採取法律訴訟。
(提出保障消費者權益)

傳媒，消費者將不滿的事項寫出，及給傳

寫於邊界以外的答案，將不予評閱。

Answers written in the margins will not be marked.

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據，使公司作出公平的處理。

5. 個人消費市場的顧客數目較多，商業消費市場則較少。

個人消費市場的購買量較少，商業消費市場則較多。

個人消費市場的決策過程的速度快，商業消費市場的決策過程的速度慢。

6. 調解的建議對勞資雙方沒有約束力；仲裁的裁決則對勞資雙方有約束力。

調解人只是提出建議，並不是最終結果；仲裁的裁決是最終的結果。

調解人會自行制訂計劃，勸導勞資雙方嘗試解決分歧；仲裁人是指要勞資雙方同意，才能展開仲裁過程。

寫於邊界以外的答案，將不予評閱。

試題編號 Question No.

1 2 3 4 5 6 7 8 9 10 11 12

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每題另起新頁作答。

Start each question on a new page.

乙.

7. 好處一：在緊急情況時可以迅速作出決策。
 好處二：員工能夠跟隨她的指示工作，不會導致錯誤的事件發生。

b) (1). 根據馬斯洛的需要階梯理論，不能滿足他們的較高的需要層次，包括自我、社交及自我發展，沒有歸屬感，成就感等。

(2). 麥格雷戈的X理論是指員工，員工希望其他人員能夠指導他們工作，他們主要的激勵來源是金錢報酬。

麥格雷戈的Y理論是設計，運用自己的想像力和創造力幫助公司解決問題，她較願意承擔責任。

c). 給予他們適當的培訓，讓員工之間互相合作，建立團隊精神。

一提高金錢報酬，提高員工的工作速度，減少錯誤機會。

寫於邊界以外的答案，將不予評閱。

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每題另起新頁作答。
Start each question on a new page.

2

d). 首先是預測人力需求 ✓
 跟着是預測人力的內部及外部供應 ✓
 接着是行動計劃 ✓
 最後是工作分析, 工作描述及工作要求

e). - 小型企業資~~力~~培訓計劃
 - 舉債融資
 - 股票融資

寫於邊界以外的答案，將不予評閱。

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每題另起新頁作答。
Start each question on a new page.

8. a) 四項的 4D 流動電子遊戲機市場的特性
分別是提高知名度、選擇性營銷、簡單及最
基本的產品。

b) 回報期 = 70

$$(30+50+80+60) \div 4$$

$$= 1.27$$

$$\approx 1 \text{ 年}$$

$$\text{淨現值} = \left[\frac{?}{(1+10\%)^1} + \frac{?}{(1+10\%)^2} + \frac{?}{(1+10\%)^3} + \frac{?}{(1+10\%)^4} \right] - \text{1}$$

$$= \$99,681,032$$

c) 第一個理由是針對普羅大眾
第二個理由是低價版本的回報期較短，只需一年
第三個理由是淨現值在低價版本中也較高

d) 產品 = 4D 流動電子遊戲機
價格 = 消費者：購買遊戲機的款項
分銷方法：由銷售員直接轉至消費者手上
推廣：電視廣告、選擇分銷

e) (1) 購入太多原料

(2) 沒有預測員工需加班。

寫於邊界以外的答案，將不予評閱。

Page total

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每題另起新頁作答。

Start each question on a new page.

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Answers written in the margins will not be marked.

兩=

9 a). 第一步，需要了解需要，即是找出市場上對電動車的需要。

第二步，搜集資料，即是要搜集有關電動車的資料。
how ??

第三步，鑑定搜集的資料並進行分析，即是判斷資料是否適合或符合電動車市場。

第四步，整理資料，即是把有關電動車的資料整理。

第五步，最後為市場研究報告，即是把有關電動車的資料寫成報告。

b). 除了減低風險的策略外，還有三項的風險策略。

第一項是風險轉移，購買保險以減低損失，如購買財產保險，可以保障財產，這財產是指電動車，將承擔損失風險由一方轉至另一方，其財產（電動車受損，保險公司會作出賠償。

寫於邊界以外的答案，將不予評閱。

試題編號 Question No.												
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每題另起新頁作答。
Start each question on a new page.

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第二項是風險迴避，避免進行高風險的投資計劃，以免招致損失。公司在分銷電動車的時侯，只是分銷，不要進行投資計劃，便不會因此而招致虧損。
(高風險)

第三項是風險承擔，公司自行承擔風險，例如非常大的或失難性的風險及較小的風險。因為這些風險的預防措施的成本高於保費。即是公司要為某些風險自行承擔，如(墮)員工受傷的風險，因員工受傷的比率比較低，屬於非常小的風險。
R

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Page total 11

乙部 (40分)

1. 企業應向不同持份者負責。試以一家建築公司為例，列出該公司三類持份者，並分別說明公司如何可以向這些持份者履行社會責任。(6分)

社會責任是指企業要在管理區治務方面都是從社會方面去

建築公司是要向商業用地的持份者履行社會責任，因為商業者有擁有土地的权利，所以就~~是~~政府，也不可以隨便动用土地，也有責任要提醒買家一些資訊等，同樣地要向地產公司履行，地產公司是建築公司買賣向買家土地的一個渠道，所以，當然也要履行社會責任。最後的就是買家。

人十人買家

2. 琉璃有限公司及明珠有限公司是同一行業的競爭對手。根據以下資料，評論2011年度琉璃有限公司的變現能力。(6分)

	琉璃有限公司	明珠有限公司	行業平均值
流動比率	2.8:1	2.0:1	1.9:1
速動比率	1.0:1	1.1:1	1.0:1

從上面表格中可見，琉璃有限公司的流動比率比明珠有限公司的多出約快近1，但兩間公司已經超出原來的一倍，也超越最低比率。流動比率可顯示出這間公司的變現能力，數字越高即流動越高，但同樣地可知道琉璃有限公司的流動資產變動比明珠有限公司的快，可反映出琉璃有限公司的變現能力不差。而行業平均值也屬於不錯。

至於速動比率，就不如明珠有限公司的好，行業平均值也是1比1，

寫於邊界以外的答案，將不予評閱。

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請在此貼上電腦

3. 李小姐考慮以分期付款方式購買一部售價為\$4800的手提電話。現有的分期付款計劃如下：

計劃甲： 十二個月免息分期，手續費為手提電話售價的5%。手續費於付款期內平均攤分，並連同分期付款於每月月底一併支付。

計劃乙： 十二個月等額分期付款，利息按尚欠本金每月計算1%。利息連同分期付款於每月月底支付。（以十二期計每\$1年金的現值為11.255。）

(a) 試為計劃甲和計劃乙分別計算(至小數後兩位)每月須支付的分期付款額。列示你的計算。(4分)

計劃甲：

$$\text{手續費} = \$4800 \times 5\%$$

$$= \$240$$

$$\text{每月需付款額} = \$\left(\frac{4800}{12}\right) + 240$$

$$= \$640$$

計劃乙：

$$\text{利息} = \$4800 \times 1\%$$

$$= \$48$$

$$\text{每月需付款} = \$\left(\frac{4800}{12}\right) + (48 \times 11.255)$$

$$= \$400 + 540.24$$

$$= \$940.24$$

(b) 李小姐應採用哪個分期付款計劃？試加以解釋。

(2分)

李小姐應採用計劃甲的分期付款計劃。

因為計劃甲免息分期，只需付手續費，而手續費的價錢不高於計劃乙的利息，而且手續費是平均攤分不用一次性付款。

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寫於邊界以外的答案，將不予評閱。

寫於邊界以外的答案，將不予評閱。

4. 林先生計劃以所有積蓄購入在創業板上市的「三線股」。他的朋友向他建議把部分資金轉至在主板上市的「藍籌股」，以分散風險。

(a) 從投資者的角度，提出「三線股」與「藍籌股」兩項不同之處。

(4分)

(b) 即使林先生將部分投資轉至「藍籌股」，也不能避免哪一類財務風險？試加以解釋。

(2分)

5. (a) 列出兩項原因解釋為何企業須要編製財務報表。

(2分)

企業要編製財務報表的原因也很重要，因為企業不管內部或任何部門也需要財務報表來幫助。財務報表可令企業知道公司的營業情況，管理的效能及政策成效等，加快作出改善的空間，為企業帶來方便和更改。

寫於邊界以外的答案，將不予評閱。

5. (b) 張先生擁有一家零售商舖。由於他對簿記認識不深，以致編製企業財務報表困難。試根據以下資料，為張先生的企業編製截至2011年12月31日止年度的損益表。
(6分)

	\$
◦ 租金及差餉	22 000
◦ 薪金	31 000
② 存貨 (2011年1月1日)	45 000
④ 存貨 (2011年12月31日)	38 000
① 銷貨	188 000
③ 購貨	92 100
◦ 銷貨退回	5 500
⑤ 購貨退出	4 400
◦ 銷貨運費	1 900
◦ 銷貨折扣	2 700

張先生
損益表 截至2011年12月31日年度止

	\$	\$	\$
銷貨			188 000
減：銷貨成本			
加：期初存貨			45 000
			233 000
減：購貨	92 100	X	
加：購貨退出	4 400	X	
期末存貨	38 000	X	
毛利			134 500
減：費用			98 500
租金及差餉		22 000	✓
薪金		31 000	✓
銷貨運費		1 900	✓
銷貨折扣		2 700	✓
銷貨退回		5 500	X
			63 100
			35 400

寫於邊界以外的答案，將不予評閱。

寫於邊界以外的答案，將不予評閱。

寫於邊界以外的答案，將不予評閱。

6. 盧女士擁有三家小型時裝店。為改善公司的營運和內部溝通，她向一位管理顧問見。管理顧問建議盧女士採納「扁平式」的組織結構和使用電子通訊方式以改善公況。

(a) 試就以下範疇，比較「高架式」與「扁平式」組織結構的不同之處。

(1) 組織層次

(1分)

(2) 控制幅度

(1分)

(b) 舉出盧女士應採用「扁平式」組織結構的兩項原因。

(4分)

(c) 列舉時裝店內溝通使用電子通訊方式的兩個優點。

(2分)

內部溝通使用電子通訊方式的兩個優點是可令到接收的人子會容易遺失了傳遞的資料，減少因遺失資料而影響了業務。使企業能有條理的運作，子會因為其他的溝通方式而導致延誤了運作及接收錯誤和接收不到。

試 卷 完

寫於邊界以外的答案，將不予評閱。

a)

Bank		
Bal b/d	4000	Bank charges
Cash	7933	
cheque received on 17/12/2011	2453	
cheque received on 30/12/2011	3758	
cheque received on 31/12/2011	5100	Bal c/d
	11933	11437
		11933
		3

b)

Bank reconciliation statement

Bal b/d		11437
Add Unpresent cheque (2453+3758)	6211	
cheque received	5100	11311
correct balance		22748

c) Check the balance of the bank and check the error of received or allow.

0

4

a)

Perry Ltd

Income Statement for the month ended 31 January 2012

Sales		\$ 1298000	
Less Cost of good sold:			
Direct material	300000		1 1/2
Direct labour	350000		
Fixed production overhead	308000		
Variable production overhead	196000	1154000	
Gross profit.		144000	
Less: fixed selling and administrative expenses	110000		1 1/2
variable selling and administrative expenses	42000	152000	
Net Loss		<u>(8000)</u>	

b) Marginal costing system is more effective than absorption costing ~~and~~.

0

(2)

a) 1. Trade receivables collection periods

$$\frac{(996000 + 856000)/2}{10186000} \times 12$$

= 1.1 times / month //

2. Inventory turnover

$$\frac{(878000 + 990000)/2}{10186000} \times 365$$

= 33.5 times / days

b) The journal

Detail	Dr	Cr
i) Debtors	5050	
Profit and Loss		5050
ii) Motor vehicles	80000	
Accumulated depreciation		40000
Disposal	48000	
Share premium		8000

c) The loan interest ~~will~~ applied will affect the balance in the bookkeeping.

4. First, using computer for accounting can help the business save time to write down the received and payment in the transaction, it can enter the information in the computer immediately.

Then, using computer can avoid the information loss. Computer can save it and make the information more safe, to protect, avoid other people take it.

Lastly, it can ensure ~~the~~ there have no errors in the accounting system and can easily to use the system to find out the profit or loss in the accounting system.

①

a)

Sales Ledger control account

Bal b/d	59090	Cash sales	18000
Credit sales	9720	Sales returns	// 2160
		purchase day book	900
		Discount allowed	// 400
		Bad debts	// 2250
		good returns	19440
		Bal c/d	4810
	<u>68810</u>		<u>68810</u>

b)

Suspense

Sales returns	2160	Cash sales	18000
Discount allowed	400	Sales returns	900
Bad debts	2250	Bal c/d	2110
	<u>4810</u>		<u>4810</u>

c)

~~Errors of omission and~~

Planning and Controlling. It is more effective to plan the next year budget and the goals, the financial statement can show the problem of the company, so we need controlling to control the amount and be more effective.

(3)

a) Revaluation

1. Premises	850000	Motor vehicle to Alice	22000	X
Plant and equipment	64000	Premises revalued	140000	X
Motor vehicles	82100	Plant and equipment	107000	X
Inventory	33600	Inventory	2400	X
Trade receivable	23800	Bank	100000	X
Bank	135500			
Bal c/d	133600		1631400	
	1631400		1631400	

2. Capital

	Alice	Brian	Clara		Alice	Brian	Clara	
Goodwill	140000	140000	140000	Goodwill		210000	210000	
Bal b/d	276000	468000	395000	Bank	100000	17750	17750	
Bank	67750	45166	22583	Bal c/d	383750	172546	349833	
	483750	1953166	657583		483750	1953166	577583	0

3. Brian and Clara

Balance sheet as at 1 January 2012

Non-current asset.		\$	
Premises		1400000	
Plant and equipment		64000	
Motor vehicles		60100	
		1524100	
Current asset			
Inventory	33600		
Trade receivable	23800		
Bank	35500		

Trade payable			28600
Net current asset			64300
			<u>1588400</u>
Financed by:			
Capital	Prior	Clara	
	569500	569500	1193000
Net profit			449400
			<u>1588400</u>

b) going concern, to make the company be ~~more~~ better and improve the company can see the ~~forecasted~~ future.

a) ~~The production cost of Product H.~~

Department overheads	\$	
A	95375	
B	63450	
X	9750	
Y	10000	
	<u>178575</u>	0

<u>Service Department</u>	<u>Production department</u>		
	A	B	
X	5850	3900	0
Y	3000	7000	

b) The production cost per unit of Product H.

	\$	
Department A	1800	
Department B	4800	
Direct Labour hours	30hrs	0
Direct		
wage rate		

c)

(1) 272519.81

(2) It is because the fixed overhead and the variable overhead. It is different to calculate the cost between the two.

a)

BC Ltd

Income Statement for the year ended 31 December 2011

Sales		\$	360000
Less: Cost of goods sold			
Opening inventory	500000	/	
Purchases	420000		
	920000		
Less Closing inventory	110000	/	(-180000)
Gross loss			(378000)
Less Expenses			
Selling and distribution expenses	645000	/	
Administrative expenses	270000	/	(915000)
Net loss			(469500)

BC Ltd

The statement of financial position as at 31 Dec 2011

Non-current asset	Cost	Accumulated Depreciation	Net book value
Equipment	900000	84000	816000
Current asset			
Inventory		1100000	
Less current liabilities			
Bank loan		(60000)	1040000
Net current asset			1856000
Ordinary share capital \$2			2000000
Share premium			300000
Net loss			(469500)
			305000

- b) ~~Because the ratio has increase, but also it is not~~
Because the ratio increase ~~not~~ not ensure that it is more
effectively of the business. May be the quality of product is not better
than before, so CEO's conclusion might be incorrect.

0

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每題另起新頁作答。

Start each question on a new page.

Section A:

1. There are two advantages of issuing debt financing -

Firstly, the right of ~~own~~ existing ownership ~~will~~ not be affected.

There ~~there~~ is ~~not~~ no need to ~~forfeiture~~ share the right of towards

the company in the process of debt financing, eg. issuing bonds.

Secondly, ~~the~~

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2. ~~Current ratio~~ Firstly, the Current ratio. It reflects the efficiency in ~~manages~~ managing the current resources, including ~~working capital~~ ~~current assets~~ and current liabilities.

Secondly, the Staff turnover rate. It reflects the management of ~~Human resources~~ Human resources, ~~and~~ and therefore the work job satisfaction ~~of~~ of employees towards the company.

0

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Start each question on a new page.

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4. 1) ~~The right to inform~~

2) ~~The right to compensation. to complain for compensation.~~

3) ~~The right to choose~~

Firstly, the right to choose. The consumers have the right to make the purchasing decision. And choose

Secondly, the right to compensation. Consumers have the right right to compensation compensate for receive compensation for not be having received the satisfaction on the purchased goods or services.

Thirdly, the right to inform. The consumers have the right to ask for the detail about the goods or services before making the purchasing decision.

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Start each question on a new page.

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~~After that, she should assess the supply of the manpower for of internal candidates and external candidates from their H with the reference of skill inventory and staff turnover rate of a her business.~~

After that, she should assess the forecast the demand in future. To investigate see whether to think of the units of manpower they need to meet the goal.

Next, the company she should assess the supply of the manpower of internal and external candidates with the reference of her employees' skill inventory and the staff turnover rate.

Lastly, she need to develop the action plan for making the employment or termination termination with the employees. With for the situation of Labour demand > Labour supply and Labour Labour supply < Labour demand respectively,

- (e) 1) Borrow money from their relatives.
2) Issuing bonds to the public.

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Start each question on a new page.

(a) ~~The product is in the introductory stage~~ The product is in the introductory stage of the product life cycle. There are the four characteristics.

The cost of production is ~~highest~~ higher.

~~The sales revenue is lower.~~

~~The sales~~ The sales revenue is lower.

The profit gain is negative.

(b) (i) Payback period = ~~= 70 + 30~~ Year ~~The return of investment~~
~~The return of investment in Year 1~~
~~The return~~

The remaining cost at the end of Year 1 = ~~40~~ 40

The return in Year 2 = 50

$$= 0.8$$

∴ The payback period = 1.8 years. ✓

(ii) Net Present Value = $\frac{\text{Future Value}}{(1+i)^n}$

$$= \frac{30 \times (1+0.1)}{(1.1)^1} + \frac{50 \times (1.1)^2}{(1.1)^2} + \frac{80 \times (1.1)^3}{(1.1)^3} + \frac{60 \times (1.1)^4}{(1.1)^4} - 70$$

$$= \$217.826 \text{ (millions)} \quad \text{X}$$

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(1) ~~There~~ There are three reasons to explain why Century Group should launch the low-priced version of the HD portable electronic game device.

Firstly, the Group will satisfy more market segment. It can then satisfy the need of low General public and high income professionals these two segment. And ~~therefore~~ therefore it can ~~can~~ increase its sales volume and the profit gain.

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(d) The appropriate marketing mix strategies for it are as follow.

For the ~~place~~ ~~product~~ ~~price~~ strategy, it should be set at a ~~res~~ reasonable price and aim at attracting the target customers.

For the place strategy, it should be ~~location~~ located at the ~~o~~ place which can generate more target customers of ~~the~~ electronic games, e.g. Market in Hong Kong.

For the product strategy, the brand name of the ~~the~~ production should be clear and easy to identify, and also the ~~the~~ label of the ~~o~~ product should mention the function of the product. The ~~product~~ product should be in good condition.

For the promotion strategy, it ~~should~~ ~~o~~ is choose a cost-effective method for promoting the establishing of the low-priced version of the LED portable electronic games device. Such as by advertising on ~~the~~ television.

(e) (1) ~~The price of raw materials are the~~ increase and decrease in the price of raw materials, which is related to cost.

(2) ~~The~~ increase changes in the amount of wage payment, which is related to cost.

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There are some measure for the company to support the development of the new recruits by tailor it human resources management factors.

Firstly, with the function of training and development, the company can provide the opportunities of training and development to the new recruits.

by of ~~of~~ By offering the training, it can such as Classroom training and ~~on~~ job On-job training, to aims at the development of the ~~at~~ skill of take up senior management positions.

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