BOOK KEEPING

EXAMINATION SCHEME

There will be two papers, Papers 1 and 2, both of which will be a composite paper to be taken at one sitting.

PAPER 1: Will consist of forty multiple choice questions all of which must be answered in 50 minutes for 40 marks.

PAPER 2: Will consist of two sections, Sections A and B as follows:

Section A: Will cover Theory of Book-Keeping and contain four questions. Candidates will be required to answer two for 20 marks.

Section B: Will cover Practice of Book-Keeping and contain five questions. Candidates will be required to answer three for 60 marks. The paper will last 2 hours.

SAMPLE QUESTIONS

PAPER 1

(OBJECTIVE)

1. A statement drawn up to show assets and liabilities is
   A. bank statement.
   B. balance sheet.
   C. statement of account.
   D. general journal.

2. Discounts allowed and received are recorded in the
   A. three Column Cash Book.
   B. bank Statement.
   C. single Column Cash Book.
   D. petty Cash Book.

3. Which of the following is not a trial balance item?
   A. Opening stock
   B. Closing stock
   C. Capital
   D. Discounts received
4. The excess of expenditure over income in an income and expenditure account is
   A. loss.
   B. balance.
   C. deficit
   D. profit

PAPER 2
(ESSAY)

1. Explain the following terms:
   (a) Trial balance
   (b) Petty cash book
   (c) Bad debts
   (d) Balance Sheet
   (e) General Journal

2. (a) Explain the term depreciation of asset. 4 marks
   (b) Give eight examples of depreciable asset. 8 marks
   (c) Outline two methods of calculating depreciation 8 marks

3. (a) What is control account? 2 marks
   (b) State four uses of control account. 8 marks
   (c) State five uses of control account. 10 marks

4. Enter the following transactions in the book of Ehi:
   January 1. Bought goods on credit from Layi
   10 rulers at \( \text{₦}50 \) each
   16 exercise book at \( \text{₦}120 \) each
   January 12. Purchased on credit from Ucha
   15 shoes at \( \text{₦}400 \) each
   16 shirts at \( \text{₦}120 \) each
   Less 5% discount
<table>
<thead>
<tr>
<th>Date</th>
<th>Particulars</th>
<th>Folio</th>
<th>Details</th>
<th>Total</th>
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20 marks