# MINI EXAM NO 3: UNIT 4 AREA OF STUDY 1 (50 MARKS)

**Question 1** (6 marks)

1. 2 marks

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|  |  |
| **Cost Price of Van** |  |

1. 4 marks

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| **Explanation – Purchase and Installation of the Roof Racks and Shelving** |  |
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| **Explanation – 12-months Registration** |  |
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**Question 2** (7 marks)

1. 1 mark

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| **Depreciation Method** |  |

1. 2 marks

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| **Justification** |  |
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1. 3 marks

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| **Explanation** |  |
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d. 1 mark

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| **Residual Value of Van** |  |

**Question 3** (26 marks)

1. 3 marks

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| **Explanation** |  |
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1. 2 marks

**General Journal**

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| **Date** | **Details** | **Debit** | **Credit** |
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1. 3 marks

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| **Explanation** |  |
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1. 5 marks

**Prepaid Rent Expense**

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| **Date** | **Cross-reference** | **Amount** | **Date** | **Cross-reference** | **Amount** |
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**Interest Revenue**

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1. 3 marks

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| **Explanation** |  |
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g. 10 marks

**General Journal**

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**Question 4** (11 marks)

1. 9 marks

**General Journal**

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| **Date** | **Details** | **Debit** | **Credit** |
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1. 2 marks

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| **Explanation** |  |
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**END OF MINI EXAM NO. 3**