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| جامعــــة فيــلادلفيـــا | **Philadelphia University** |
| قسم المحاسبة  | **Department of Accounting** |

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| **نموذج رقم**  | **ورقة الامتحــان** | **Form No**  |
| **Examination sheet** |

**القسم الأول : PART 1 :**

**أ- معلومات A : Information**

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| **اسم الطالب :** | **الرقم الجامعي للطالب :** |
| **Student Name:** | **Student Number**: |
| **السنة الدراسية:2013/2014** | **الفصل الدراسي: الأول** | **الفترة: الصباحية المسائية**  |
| **Academic year: 2014/2013** | **Semester: first** |  |
| **اسم المادة :**  | **رقم المادة:** | **اسم مدرس المادة :** |
| **Module Title : Accounting principles (1)/E** | **Module No: 0311110** | **Instructor Name** |
| **اليوم :**  | **التاريخ : / /2013** | **الوقت :**  |
| **Day: Monday** | **Date:16/12/2013**  | **Time 2:00-3:00** |
| **المنسق الداخلي**  |  | **الممتحن الداخلي** |

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| **الامتحــــان:**  | **Second Examination** |

**ب- إرشادات B -Guidelines**

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|  **- الامتحان يتكون من مجموعة من الأسئلة ومجموع العلامات (20)** **- يجب كتابة الإجابة بوضوح وتحديد رقم السؤال المتعلق بالإجابة.** **.- يمنع منعاً باتاً الالتفات/ أو الكلام /****أو الغش خلال الامتحان تحت طائلة العقاب**  | **-The exam consist of set of questions and the total mark is ( 20 )** **- Each question has tow marks.****-The answer must be written clearly and writ the question number relevant to the answer.** **- Student must not talk or cheat during the exam or He / She will be subject to penalty**  |

**جـ - ملاحظات الطالب حول الأسئلة ( إذا وجد )C- student Comments about the Questions ( If any )**

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| **1.****2.** | **1.****2.** |

**Q1: Circle the appropriate symbol of the following multiple choice questions:**

1.A debit is *not* the normal balance for which account listed below?

a. Dividend

b. Cash

c. Accounts Receivable

d. Service Revenue

2.Which of the following statements is true?

a. Debits increase assets and increase liabilities.

b. Credits decrease assets and decrease liabilities.

c. Credits decrease assets and increase liabilities.

d. Debits decrease liabilities and decrease assets.

3.The revenue recognition principle dictates that revenue should be recognized in the accounting records

a. when cash is received.

b. when it is earned.

c. at the end of the month.

d. in the period that income taxes are paid.

4.Adjusting entries are required

a. yearly.

b. quarterly.

c. monthly.

d. every time financial statements are prepared.

5.Prepaid expenses are

a. paid and recorded in an asset account before they are used or consumed.

b. paid and recorded in an asset account after they are used or consumed.

c. incurred but not yet paid or recorded.

d. incurred and already paid or recorded.

6.Hercules Company purchased a computer for $4,800 on December 1. It is estimated that annual depreciation on the computer will be $960. If financial statements are to be prepared on December 31, the company should make the following adjusting entry:

a. Debit Depreciation Expense, $960; Credit Accumulated Depreciation, $960.

b. Debit Depreciation Expense, $80; Credit Accumulated Depreciation, $80.

c. Debit Depreciation Expense, $3,840; Credit Accumulated Depreciation, $3,840.

d. Debit Office Equipment, $4,800; Credit Accumulated Depreciation, $4,800

7.If a company fails to make an adjusting entry to record supplies expense, then

a. owner's equity will be understated.

b. expense will be understated.

c. assets will be understated.

d. net income will be understated.

8.The time period assumption states that

a. a transaction can only affect one period of time.

b. estimates should not be made if a transaction affects more than one time period.

c. adjustments to the enterprise's accounts can only be made in the time period when the business terminates its operations.

d. the economic life of a business can be divided into artificial time periods

9.In the first month of operations for Widget Industries, the total of the debit entries to the cash account amounted to $8,000 ($4,000 investment by the owner and revenues of $4,000). The total of the credit entries to the cash account amounted to $5,000 (purchase of equipment $2,000 and payment of expenses $3,000). At the end of the month, the cash account has a(n)

a. $2,000 credit balance.

b. $2,000 debit balance.

c. $3,000 debit balance.

d. $3,000 credit balance.

10.At October 1, 2010, Padilla Industries had an accounts payable balance of $30,000. During the month, the company made purchases on account of $25,000 and made payments on account of $40,000. At October 31, 2010, the accounts payable balance is

a. $30,000.

b. $10,000.

c. $15,000.

d. $40,000.

11.The usual sequence of steps in the transaction recording process is:

a. journal  analyze  ledger.

b. analyze  journal  ledger.

c. journal  ledger  analyze.

d. ledger  journal  analyze.

**Q2:Transactions for Tom Petty Company for the month of October are presented below. Journalize each transaction and identify each transaction by number. You may omit journal explanations.**

1. Invested $40,000 cash in the business.

2. Purchased land costing $28,000 for cash.

3. Purchased equipment costing $12,000 for $3,000 cash and the remainder on credit.

4. Purchased supplies on account for $800.

5. Paid $1,000 for a one-year insurance policy.

6. Received $3,000 cash for services performed.

7. Received $4,000 for services previously performed on account.

8. Paid wages(Salary) to employees for $2,500.

**Q3:Prepare a corrected trial balance for Luzon Company. All accounts should have a normal balance.**

LUZON COMPANY

Trial Balance

For the Quarter Ended 3/31/10

 Debit Credit

Cash $ 25,000

Accounts Receivable $30,000

Prepaid Insurance 2,500

Equipment 60,000

Accounts Payable 15,000

Unearned Revenue 10,000

Notes Payable 20,000

Luzon, Capital 54,000

Luzon, Drawing 1,500

Service Revenue 50,000

Salaries Expense 15,000

Utilities Expense 5,000

Rent Expense 10,000

 $127,500 $170,500

**Q4:On January 1, Bit & Bridle, CPAs received a $9,000 cash retainer for legal services to be rendered ratably over the next 3 months. The full amount was credited to the liability account Unearned Revenue. Assuming that the revenue is earned equally over the 3-month period, what adjusting journal entry should be made at January 31?**

1. What adjusting entry should be made in January ?

2. What amount will be reported on the January 2010 balance sheet for Unearned Revenue?

ANSWER SHEET

Multiple choice questions : Write the correct answer in the space provided.

Use capital letters only A,B,C , OR D

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| **QUESTION NO.** | **ANSWER** |
| 1 |  |
| 2 |  |
| 3 |  |
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