



MINISTRY OF EDUCATION, SINGAPORE  
in collaboration with  
CAMBRIDGE ASSESSMENT INTERNATIONAL EDUCATION  
General Certificate of Education Normal (Academic) Level

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# PRINCIPLES OF ACCOUNTS

**7086/02**

Paper 2

**For examination from 2024**

SPECIMEN INSERT

**2 hours**

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## READ THESE INSTRUCTIONS FIRST

This insert contains the data for Question 1.

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This document consists of **2** printed pages.



Singapore Examinations and Assessment Board



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**Data for Question 1**

Alisa runs a recruitment agency. The following balances were extracted from the books of Alisa's business on 30 June 2020.

	\$
Service fee revenue	30 270
Rent	5 950
Insurance	2 650
Printing and stationery	295
Commission income	850
General expenses	8 860
Motor vehicle expenses	1 675
Fixtures and fittings at cost	18 500
Motor vehicle at cost	14 650
Accumulated depreciation	
Fixtures and fittings	7 400
Motor vehicle	2 930
Trade receivables	2 680
Trade payables	1 580
Cash in hand	85
Cash at bank	1 245 Credit
Drawings	14 380
Capital at 1 July 2019	25 450

The following information was made available on 30 June 2020.

- 1 Rent, \$550, was paid in advance.
- 2 Payment for stationery, \$66, was owing.
- 3 Fixtures and fittings are to be depreciated at 10% per annum using the straight-line method.
- 4 The motor vehicle is to be depreciated at 20% per annum using the reducing-balance method.
- 5 Included in service fee revenue was an amount of \$1800 received in advance.

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