

**April 2026 LCCI Level 3 Certificate in Accounting – Learning outcome 1 (1-mark questions)**  
**1 question – no variation**

**Question 1 (2 marks)**

Kirsten, Michael and Ali run a business together. They have each contributed the same amount of share capital making up 60% of the share capital invested in the business. The remaining share capital comes from lots of smaller investors who have purchased shares via the stock market.

Which one of the following identifies the type of business organisation Kirsten, Michael and Ali run?

	✓
Public limited company (plc)	[✓]
Partnership	
Limited liability partnership	
Private limited company (Ltd)	

MCQ

**April 2026 LCCI Level 3 Certificate in Accounting – Learning outcome 1 (2-mark questions)**  
**1 question – no variation**

**Question 1 (2 marks)**

You work as an assistant accountant in an accountancy firm. One of your roles is to analyse the expense claims for the employees of the business. You have noticed that one person has submitted a claim with a receipt for an evening meal which is from a restaurant in their hometown when they were travelling to a client in a different city in the morning and returned to the office in the afternoon. The number of miles they have also claimed for seems very high for the location to which they travelled.

Which one of the following ethical principles has the employee breached if the suspicions of the assistant accountant are found to be true?

	✓
Integrity	[✓]
Professional behaviour	
Objectivity	
Professional competence and due care	

MCQ

**April 2026 25 LCCI Level 3 Certificate in Accounting – Learning outcome 1 (4-mark questions)**

**2 questions – no variations**

**Question 1 (4 marks – 1 for each correct answer)**

Identify which accounting concept is being applied in each of the scenarios in the table below using the drop-down options provided in each answer box.

Scenario	Accounting concept
The same method of depreciation is used from one accounting period to the next	[Consistency]
The income from a sale is recognised when an invoice is raised	[Realisation]
Expenditure below a set amount is treated as revenue expenditure	[Materiality]

Financial transactions of a business are recorded separately from those of its owners	[Business entity]
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Drop-down options to be available in all boxes:

- Confidentiality
- Realisation
- Materiality
- Consistency
- Business entity

**DROP DOWN**

**Question 2 (4 marks – 1 mark for each correct answer)**

The following table identifies potential interests of stakeholders in a business. Match the stakeholder to each potential interest using the drop-down options provided in each answer box below. Each stakeholder should only be used once and against the most appropriate interest.

Interest	Stakeholder
To check the business has sufficient cash to pay dividends	Shareholders
To monitor levels of debt in the business and the ability to meet repayment requirements	Providers of finance
To check the business has sufficient cash for payment of goods	Suppliers
To monitor profit levels for bonus purposes	Managers

Drop-down options to be provided in all boxes:

- Suppliers
- Providers of finance
- Shareholders
- Managers

**DROP DOWN OPTIONS**

**April 2026 LCCI Level 3 Certificate in Accounting – Learning outcome 2 (1-mark questions)**  
**2 questions – students to be given 1 random question from this bank of questions.**

**Question 1 (1 mark)**

A business has reviewed the useful life of its non-current assets. One asset has been depreciated using a useful life of 5 years, but this has now been extended to 8 years. If the business uses the straight-line method of depreciation, what impact will extending the useful life have on the annual depreciation charge?

	✓.
Decrease the annual charge	[✓]
Increase the annual charge	
It will not change the annual charge	

**MCQ**

**Question 2 (1 mark)**

A business uses the first in first out (FIFO) method of inventory valuation. Which one of the following statements would be true for this business?

✓.
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Issues of inventory from stores to production would be at a lower cost compared to a business that uses last in first out (LIFO) in times of rising prices	[✓]
The cost of issues would be calculated based on the average cost of the purchases made to date	
Closing inventory would be valued at a higher cost compared to a business that uses last in first out (LIFO) in times of falling prices	

**MCQ**

**April 2026 LCCI Level 3 Certificate in Accounting – Learning outcome 2 (4-mark questions) 4 questions – students to be given 3 random questions from this bank of questions.**

**Question 1 (4 marks – 2 marks for each correct answer)**

TFPM Ltd had opening inventory at the start of August 20X2 consisting of 200 units at a cost per unit of \$14.20.

During August 20X2, TFPM Ltd had the following inventory movements:

Purchases			Issues	
Date	Quantity (units)	Cost per unit (\$)	Date	Quantity (units)
5 <sup>th</sup> August	150	\$15.60	12 <sup>th</sup> August	180
8 <sup>th</sup> August	80	\$16.10	18 <sup>th</sup> August	200
26 <sup>th</sup> August	120	\$16.50		

Calculate the value of the issue on 18<sup>th</sup> August 20X2 and the value of the closing inventory as at 31 August 20X2 using the first in first out (FIFO) method of inventory valuation and enter these in the boxes below.

Enter your answers as whole numbers only and do not use any symbols (e.g. \$), commas (,) or full stops(.).

	\$
Value of issue dated 18 <sup>th</sup> August 20X2	<b>3107</b>
Value of closing inventory as at 31 August 20X2	<b>2785</b>

**INSERT VALUE**

**Question 2 (4 marks)**

A business has prepared its management accounts and calculated the profit for the month; however, the owner wishes to see the impact if the inventory valuation method was changed from last in first out (LIFO) to first in first out (FIFO).

The profit for the month has been calculated as \$24360 using the LIFO method of inventory to value closing inventory. There was no opening inventory at the start of the month.

The inventory calculation using LIFO has been shown below.

Receipts		Issues		Balance	
Quantity	Unit cost	Quantity	Total cost	Quantity	Total cost
	\$		\$		\$
50	21.00			50	1050.00
		15	315.00	35	735.00
20	25.65			55	1248.00
		25	618.00	30	630.00

What would be the profit for the month if the business used FIFO to value inventory?  
 Enter your answer as whole numbers only and do not use any symbols (e.g. \$), commas (,) or full stops(.).

[\$24453]

INSERT VALUE

**Question 3 (4 marks)**

FTR Ltd purchased an asset for \$32000 on 1 October 20X3.  
 Company policy is to depreciate assets using the diminishing balance method at a rate of 30%.  
 FTR Ltd has a year end of 30 September.

FTR Ltd part exchanged the asset on 1 October 20X6 for \$12000.

What was the profit or loss on disposal of the asset?

Enter your answer as a whole number only and do not use the \$ symbol, commas (,) or full stops(.) in your answer. To indicate a loss on disposal, please use a – sign in front of your answer, for example, a loss of \$100 would be entered as -100, whereas a profit on disposal would be entered as 100.

[\$1024]

INSERT VALUE

**Question 4 (4 marks)**

VTC Ltd purchased an asset for \$18000 on 1 June 20X2.

The asset was deemed to have a useful life of 6 years and no residual value. It was depreciated using the straight-line method of depreciation until 1 June 20X4 when the total useful life was shortened to 5 years.

What would be the depreciation charge for the year ending 31 May 20X5 for this asset?

Enter your answer as a whole number only and do not use any symbols (e.g. \$), commas (,) or full stops(.).

[\$4000]

INSERT VALUE

**April 2026 LCCI Level 3 Certificate in Accounting – Learning outcome 3 (1-mark questions)**

**1 question – no variation**

**Question 1 (1 mark)**

You have been provided with the following extract from an incomplete extended trial balance.

Account	Initial trial balance		Adjustments	
	Debit (\$)	Credit (\$)	Debit (\$)	Credit (\$)
Bank	2430		240	190

Which one of the following identifies the balance which would appear in the Statement of Financial Position for bank?

	✓.
\$2480	[✓]
\$2430	
\$2860	

\$2380	
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MCQ

**April 2026 LCCI Level 3 Certificate in Accounting – Learning outcome 3 (2-mark questions)**

**1 question – no variation**

**Question 1 (2 marks)**

A business has provided an extract from an extended trial balance as at 31 May 20X5 as shown below.

Account	Initial Balance (\$)	Adjustments	
		Debit (\$)	Credit (\$)
Capital	20000		
Bank	1863	24	
Motor vehicles at cost	35600	18500	12000
Motor vehicles – accumulated depreciation (31 May 20X5)	17400	7400	4735

Which one of the following identifies the carrying amount of the motor vehicles as at 31 May 20X5?

	✓.
\$27365	[✓]
\$9035	
\$22035	
\$14365	

MCQ

**April 2026 LCCI Level 3 Certificate in Accounting – Learning outcome 3 (4-mark questions)**

**1 question – no variation**

**Question 1 (4 marks – 1 mark for each correct answer shown in blue text)**

Identify whether each of the following statements is true or false by using the drop-down options available in each answer box.

Statement	Answer
The closing inventory will appear in the debit column of the Statement of Financial Position in an extended trial balance.	[True]
A prepayment for insurance expenses is to be made at year end. This will show as a debit in the insurance expense account and a credit in the prepayment account in the adjustment column of an extended trial balance.	[False]

A loss for the year would be entered in the credit column of the Statement of Profit or Loss in an extended trial balance.	[True]
The depreciation charge for the year would appear in the debit column of the Statement of Profit or Loss in an extended trial balance.	[True]

Drop-down options to be available in all answer boxes:

True

False

**DROP DOWN OPTIONS**

**April 2026 LCCI Level 3 Certificate in Accounting – Learning outcome 4 (1-mark questions)**  
**3 questions – students to be given 2 random questions from this bank of questions.**

**Question 1 (1 mark)**

GTP Ltd acquired 80% of the ordinary share capital of MJB Ltd on 1 January 20X3.

The profit for the year of MJB Ltd for the year ending 31 December 20X3 was \$67600.

The retained earnings of GTP Ltd and MJB Ltd as at 31 December 20X3 were \$243650 and \$196530 respectively.

Which one of the following identifies the amount that would appear as the group retained earnings in the Statement of Financial Position as at 31 December 20X3?

	✓
\$297730	[✓]
\$400874	
\$243650	

**MCQ**

**Question 2 (1 mark)**

Which one of the following would appear under the heading of ‘Investing Activities’ in a Statement of Cash Flow?

	✓
Payment to purchase property, plant and equipment	[✓]
Repayment of bank loan	
Profit on disposal of non-current asset	

**MCQ**

**Question 3 (1 mark)**

Which one of the following would be added in an appropriation account for a partnership?

	✓
Interest on drawings	[✓]
Interest on capital	
Partner salaries	

**MCQ**

**April 2026 LCCI Level 3 Certificate in Accounting – Learning outcome 4 (4-mark questions)**  
**4 questions – students to be given 3 random questions from this bank of questions.**

**Question 1 (4 marks)**

JKT Ltd have calculated the initial draft profit for the year as \$37690, however, the following adjustments and corrections of errors have yet to be made.

1. Closing inventory has been overstated by \$1100.
2. Discounts received totalling \$870 have been omitted from the accounting records.
3. Depreciation totalling \$3220 has not yet been accounted for.

What would be the revised profit for the year after the above adjustments and corrections have been made?

Enter your answer as a whole number only and do not use any symbols (e.g. \$), commas (,) or full stops (.).

[\$34240]

INSERT VALUE

**Question 2 (4 marks)**

Extracts from the Statement of Financial Position for FTC Ltd are provided below.

	Year end 31.12.X5 \$	Year end 31.12.X4 \$
<b>Current assets</b>		
Inventories	16870	17630
Receivables	42130	41820
<b>Current liabilities</b>		
Payables	24350	22740

What amount would appear in the Operating Activities section of the Statement of Cash Flows as the net movement in the three accounts above?

Enter your answer as a whole number only and do not use any symbols (e.g. \$), commas (,) or full stops (.).

[\$2060]

INSERT VALUE

**Question 3 (4 marks – 1 mark for each correct answer)**

The opening balances from the Statement of Changes in Equity for GPW Ltd are shown below.

	Share capital \$	Share premium \$	Revaluation reserve \$	Retained earnings \$
Balance as at 1 January 20X3	50000	5000	5000	43860

Share capital consists of ordinary shares of \$1 each.

During the year ending 31 December 20X3, the following transactions took place:

- A final dividend of \$0.20 per share was paid on all ordinary shares in issue at the start of the year.
- A property was revalued downwards by \$8000.
- An issue of 10000 ordinary shares took place at the end of the year at a premium of 20%.
- Profit for the year ending 31 December 20X3 was \$34970.

Calculate the value on each of four accounts shown in the Statement of Changes in Equity as at 31<sup>st</sup> December 20X3 and enter these in the boxes below.

Enter your answers as whole numbers only and do not use any symbols (e.g. \$), commas (,) or full stops (.).

	\$
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Share capital	[60000]
Share premium	[7000]
Revaluation reserve	[0]
Retained earnings	[65830]

INSERT VALUE

**Question 4 (4 marks – 2 marks for each answer shown in blue text)**

Reggie and Jay trade as a partnership under the name of RJ Trading.

The financial year end of RJ Trading is 31 May 20X4.

All the necessary year-end adjustments have been made, except for the transfer of profit to the current accounts of the partners.

The balances on the current accounts are currently:

Reggie \$2460 credit

Jay \$1240 debit

Profits and losses are to be shared in the ratio of 3:2 respectively, with Jay receiving the larger share.

The balance of profit to be shared between the partners is \$24650.

Calculate the balance on each of the partner's current accounts after sharing the profits and enter these in the boxes below. **You do not need to indicate whether the balance is a debit or credit balance.**

Enter your answers as whole numbers only and do not use any symbols (e.g. \$), commas (,) or full stops (.).

Partner	Current account
Reggie	[\$12320]
Jay	[\$13550]

INSERT VALUE

**April 2026 LCCI Level 3 Certificate in Accounting – Learning outcome 5 (1-mark questions)**

**3 questions – students to be given 2 random questions from this bank of questions.**

**Question 1 (1 mark)**

Mia is a sole trader and has provided the following information about her business.

	\$
Opening trade receivables	6420
Closing trade receivables	5490
Receipts from customers in the period	28450
Irrecoverable debts written off in the period	250

20% of receipts from customers are from cash sales.

Which one of the following identifies the amount of sales on credit for the period?

	✓
\$22080	[✓]
\$27770	
\$21830	

MCQ

**Question 2 (1 mark)**

Which one of the following identifies a formula which can be used to calculate the gross profit mark up calculation?

	✓.
Gross profit ÷ Cost of sales	[✓]
Gross profit ÷ Sales revenue	
Cost of sales ÷ Sales revenue	

MCQ

**Question 3 (1 mark)**

Which one of the following would not be used when reconciling the trade payables control account to identify the amount paid to credit suppliers?

	✓.
Cash purchases	[✓]
Discounts received	
Contra offset against trade receivables	

MCQ

**April 2026 LCCI Level 3 Certificate in Accounting – Learning outcome 5 (4-mark questions)  
2 questions – students to be given 1 random question from this bank of questions.**

**Question 1 (4 marks)**

You have been provided with the following information relating to TDP Ltd.

	\$
Trade receivables as at 1 October 20X3	7985
Credit sales	87690
Discounts allowed	565
Discounts received	980
Sales returns (returns inwards)	1325
Contra offset between payables and receivables	2400
Trade receivables as at 30 September 20X4	9870

What was the value of receipts from credit customers received during the year ending 30 September 20X4? Enter your answer as a whole number only and do not use any symbols (e.g. \$), commas (,) or full stops(.).

\$(81515)

INSERT VALUE

**Question 2 (4 marks)**

Benjamin commenced trading as a sole trader on 1 May 20X5.

He has not kept proper accounting records during his first year and has provided the figures below.

- Purchases \$16090
- Closing inventory \$1810

Benjamin makes all sales using a standard gross profit margin of 58%.

What is the value of sales for the year ending 30 April 20X6?

Enter your answer as a whole number only and do not use any symbols (e.g. \$), commas (,) or full stops (.).

\$(34000)

INSERT VALUE

**April 2026 LCCI Level 3 Certificate in Accounting – Learning outcome 6 (1-mark questions)**  
**2 questions – students to be given 1 random question from this bank of questions.**

**Question 1 (1 mark)**

A business has purchased plant for use in the business for cash.

Assuming no other values change, which one of the following statements regarding the results of ratios is true for this scenario?

	✓.
The asset turnover ratio (based on non-current assets) will decrease, and the current ratio will decrease	[✓]
The asset turnover ratio (based on non-current assets) will increase, and the current ratio will decrease	
The asset turnover ratio (based on non-current assets) will decrease, and the current ratio will increase	

**MCQ**

**Question 2 (1 mark)**

Which one of the following ratios does not use a figure from the Statement of Profit or Loss **and** a figure from the Statement of Financial position?

	✓.
Current ratio	[✓]
Trade receivables collection period	
Return on capital employed	

**MCQ**

**April 2026 LCCI Level 3 Certificate in Accounting – Learning outcome 6 (2-mark questions)**  
**2 questions – students to be given 1 random question from this bank of questions.**

**Question 1 (2 marks)**

A business has calculated the quick ratio (acid test) ratio for the last two years and has noticed a decrease from 1.3:1 to 0.9:1.

Which one of the following could be an explanation for this movement? For each explanation, it should be assumed that all other factors in the calculation remain constant and unchanged.

	✓.
A large amount of inventory has been purchased at year end for a future sale, however, due to the quantity ordered the supplier has given an extension to the credit terms on the account.	[✓]
The business has moved surplus funds from its bank current account to a short-term savings account to benefit from an increase in interest rates.	
The business has changed its inventory holding policy and is now holding a lower amount of inventory at the year end.	
The business has purchased non-current assets using the proceeds of a new long-term bank loan due to an increase in forecast production units.	

**MCQ****Question 2 (2 marks)**

Which one of the following could explain an improvement in the return on capital employed (ROCE) ratio? For each explanation, it should be assumed that all other factors in the calculation remain constant and unchanged.

	✓.
The repayment of a long-term bank loan using cash reserves of the business	[✓]
An injection of capital into the business by the owner to boost cash reserves	
An investment in non-current assets using the proceeds of a long-term bank loan	
The disposal of obsolete non-current assets at a loss	

**MCQ**

**April 2026 LCCI Level 3 Certificate in Accounting – Learning outcome 6 (4-mark questions)**  
**2 questions – students to be given 1 random question from this bank of questions.**

**Question 1 (4 marks – 1 mark for each correct answer)**

Identify whether each of the following statements about ratios is true or false using the drop-down list provided below.

Statement	True or false
Comparing the results of ratio calculations between businesses in the same industry can be used to measure business performance.	[True]
A decrease in the return on capital employed (ROCE) ratio means a business must have made a loss for the year.	[False]
An increase in the trade receivables collection period may have an adverse effect on the liquidity of the business.	[True]
If a business has a quick ratio (acid test) result of 1.1:1, this means the current ratio must be 1.1:1 or higher.	[True]

Drop down options to be available in all answer boxes:

True

False

**DROP DOWN OPTIONS****Question 2 (4 marks – 2 marks for each correct answer)**

You have been provided with the following extracts from the financial statements for a limited company for the year ending 31 March 20X6.

	\$
Revenue	81950
Cost of sales	<u>52464</u>
Gross profit	29486
Administrative expenses	4356
Distribution costs	<u>3995</u>
Operating profit	21135
	\$

Current assets	
Inventory	1380
Receivables	5836
Cash and cash equivalents	1269
	8485
Current liabilities	
Payables	4995

Calculate the following ratios and **you must show your answers to 1 decimal place and use a full stop to indicate the decimal place.** Please note that you are not required to enter the extension of either ratio as these are already completed for you.

You should apply mathematical rounding rules, i.e. 0.5 and above would be rounded up, whereas 0.4 and below would be rounded down. For example, 1.25 would be rounded up to 1.3, whereas 1.24 would be rounded down to 1.2. Failure to follow these rounding rules will result in a loss of marks.

Current ratio	[1.7] : 1
Gross profit margin	[36] %

**INSERT VALUE**

**April 2026 LCCI Level 3 Certificate in Accounting – Learning outcome 7 (1-mark questions)**  
**1 question – no variation**

**Question 1 (1 mark)**

Which one of the following would not appear in a cash budget?

	✓.
Depreciation of non-current assets	[✓]
Dividend paid	
Purchase of non-current assets	
Receipt of long-term bank loan	

**MCQ**

**April 2026 LCCI Level 3 Certificate in Accounting – Learning outcome 7 (4-mark questions)**  
**2 questions – no variations**

**Question 1 (4 marks – 1 mark for each correct answer shown in blue)**

HTD Ltd is in the process of preparing its cash budget for the month of August 20X3.

The following information has been provided.

Credit sales are paid 40% in the month of sale with the remaining 60% paid one month following sale.

Credit purchases are paid 55% in the month following purchase with the remaining 45% paid two months after purchase.

Wages and other expenses are paid for in the month the expense occurs.

The information for the quarter ending August 20X3 is as follows:

	June 20X3 \$	July 20X3 \$	August 20X3 \$
Credit sales	43250	54390	56540
Credit purchases	11220	12340	16590
Wages and other expenses	27300	29700	41200

Complete the following cash budget for the month of August 20X3 and calculate the closing cash balance at the end of the month. The opening balance has been entered for you. Do not use any minus signs to enter cash outflows, all numbers are to be entered as positive values and as whole numbers.

<b>Cash budget for August 20X3</b>	<b>\$</b>
Opening balance	6350
Receipts from credit sales	<b>55250</b>
Payments for credit purchases	<b>11836</b>
Payments for wages and other expenses	<b>41200</b>
Closing balance	<b>8564</b>

INSERT VALUE

**Question 2 (4 marks)**

SPH Ltd is currently preparing its trade receivables budget.

SPH Ltd has established the following pattern for the collection of credit sales:

20% in the month of sale

70% in the month following sale

10% two months following sale

SPH Ltd has provided the following information regarding anticipated sales levels:

	November 20X2	December 20X2	January 20X3	February 20X3	March 20X3
Sales (\$)	54200	65660	48720	37950	51300

What amount should SPH Ltd receive in total in March?

Enter your answer as a whole number only and do not use any symbols (e.g. \$), commas (,) or full stops (.).

[\$41697]

INSERT VALUE

**April 2026 LCCI Level 3 Certificate in Accounting – Learning outcome 8 (1-mark questions)**

**1 question – no variation**

**Question 1 (1 mark)**

Jake is currently evaluating a long-term project and is confused as to which method of investment appraisal uses profit rather than cash flow. He does not want to use the method that uses profit as he is wanting to concentrate on the liquidity of the project.

Which one of the following investment appraisal techniques should Jake **not** use?

	✓
Accounting rate of return	[✓]
Payback	

Net present value	
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MCQ

**April 2026 LCCI Level 3 Certificate in Accounting – Learning outcome 8 (4-mark questions)**  
**4 questions – students to be given 3 random questions from this bank of questions.**

**Question 1 (4 marks – 1 mark for each correct answer)**

Identify whether each use below represents a use of marginal or absorption costing using the drop-down options provided in each answer box.

Use	Marginal or absorption costing
In the calculation of a break-even point	[Marginal costing]
To value inventory according to IAS 2	[Absorption costing]
For assistance in decision making in make or buy decisions	[Marginal costing]
To calculate the number of units required in order to generate targeted profit	[Marginal costing]

Drop-down options to be available in all boxes:

Marginal costing

Absorption costing

DROP DOWN OPTIONS

**Question 2 (4 marks – 1 mark for each correct answer)**

Jacky Ltd is considering purchasing a new machine costing \$550000.

The forecast production and sales units for the first three years are as follows:

Year	Units
1	4500
2	4860
3	5400

The unit selling price for year one and two will be \$40, increasing by 10% in year three.

The variable cost per unit will be \$6 per unit in year one, increasing by \$1 per unit in year two, rising to \$7.50 per unit in year three.

Annual fixed costs will be \$110000.

Complete the table below to calculate the net cash flow for year 2.

Enter your answers as a whole numbers only and do not use any symbols (e.g. \$), commas (,) or full stops(.).

	\$
Unit contribution	33
Total contribution	160380
Fixed costs	110000
Net cash flow	50380

INSERT VALUE

**Question 3 (4 marks)**

JWT Ltd manufacture one product. The budgeted production information per unit is provided below:

	Per unit (\$)
Selling price	68.00

Direct material	22.50
Direct labour	14.50
Variable overhead	4.00

The forecast level of production and sales for the month of June 20X3 is 14000 units. The budgeted fixed overheads for June 20X3 are \$134950.

If JWT Ltd wish to achieve a profit level of \$50000 in June 20X3, how many units do they need to make and sell?

Enter your answer as a whole number only and do not use any symbols (e.g. \$), commas (,) or full stops (.)

[6850] units

INSERT VALUE

**Question 4 (4 marks)**

JJPL Ltd is considering investing \$140000 in an asset which is expected to yield the following cash flows over the next five years.

Year	Cash flow (\$)
1	52000
2	49000
3	38000
4	26000
5	20000

The company uses a cost of capital of 10% for the purposes of net present value calculations. The discount factors are shown below.

Year	Discount factor
1	0.909
2	0.826
3	0.751
4	0.683
5	0.620

What is the net present value of the asset?

Enter your answer as a whole number only and do not use any symbols (e.g. \$), commas (,) or full stops (.)

\$(6438)

INSERT VALUE

### April 2026 Consolidation Question 1 – Level 3 (20 marks)

An extract from the Statement of Profit or Loss for the year ended 31 March 20X5 for PBG Ltd is provided below along with a Statement of Financial Position as at the same date.

<b>PBG Ltd</b>	
<b>Statement of Profit or Loss</b>	
<b>for the year ending 31 March 20X5</b>	
	<b>\$000</b>
<b>Profit from operations</b>	114
Finance costs	-4
<b>Profit before tax</b>	110
Tax expense	-23
<b>Profit for the year</b>	87

<b>PBG Ltd</b>		
<b>Statement of Financial Position</b>		
<b>at 31 March 20X5</b>		
	<b>20X5</b>	<b>20X4</b>
	<b>\$000</b>	<b>\$000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property plant and equipment	145	126
<b>Current Assets</b>		
Inventories	22	19
Trade and other receivables	30	23
Cash and cash equivalents	24	19
<b>TOTAL ASSETS</b>	<b>221</b>	<b>187</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and reserves</b>		
Share capital	60	40
Share premium	15	10
Retained earnings	99	62
	<b>174</b>	<b>112</b>
<b>Non-current liabilities</b>		
Bank loan	10	35
<b>Current liabilities</b>		
Trade and other payables	18	19
Tax payable	19	21
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>221</b>	<b>187</b>

The following information is relevant:

- Dividends of \$50000 were proposed in the year ending 31 March 20X4 and paid in the year ending 31 March 20X5. Dividends of \$60000 were proposed in the year ending 31 March 20X5 and are due to be paid in the year ending 31 March 20X6.
- The depreciation charge for the year ending 31 March 20X5 was \$29000.
- During the year ending 31 March 20X5, the company sold non-current assets which had originally cost \$84000 and had a carrying value of \$13000. The proceeds on sale amounted to \$8000.
- PBG Ltd is considering acquiring further plant and equipment in the year ending 31 March 20X6 to the value of \$50000.

Prepare a Statement of Cash Flows for PBG Ltd for the year ended 31 March 20X5 using the template below.

You should select the descriptions from the drop-down options provided in each answer box. All figures should be entered to the nearest \$000, and you should use a minus sign to indicate where a figure is to be deducted, where the impact on the cash flow is negative or to indicate a negative balance. For example, an entry to show a cash outflow of \$250000 should be entered as -250.

Do not use any full stops, commas or symbols in your answer, for example \$.

<b>PBG Ltd</b>		
<b>Statement of Cash Flows for the year ended 31 March 20X5</b>		
	<b>\$000</b>	<b>\$000</b>
<b>Cash flows from operating activities</b>		
Profit before tax		
Adjustments:		
<b>Operating profit before working capital changes</b>		
<b>Cash generated from operations</b>		
<b>Net cash flows from/(used in) operating activities</b>		
<b>Cash flows from investing activities</b>		
<b>Net cash flows from/(used in) investing activities</b>		
<b>Cash flows from financing activities</b>		
<b>Net cash flows from/(used in) financing activities</b>		
<b>Net increase/(decrease) in cash and cash equivalents</b>		
<b>Cash and cash equivalents at start of the year</b>		
<b>Cash and cash equivalents at end of the year</b>		

NOTES	PBG Ltd		
	Statement of Cash Flows for the year ended 31 March 20X5		
		\$000	\$000
	<b>Cash flows from operating activities</b>		
	Profit before tax	110 (½)	
	Adjustments:		
1	Depreciation	29 (1)	
1	Gain or loss on disposal of PPE	5 (1)	
1	Finance costs	4 (1)	
	<b>Operating profit before working capital changes</b>	148 (½)	
2	Movement in inventories	-3 (1)	
2	Movement in receivables	-7 (1)	
2	Movement in payables	-1 (1)	
	<b>Cash generated from operations</b>	137 (½)	
3	Interest paid	-4 (1)	
3	Tax paid	-25 (1)	
	<b>Net cash flows from/(used in) operating activities</b>		108(1)
	<b>Cash flows from investing activities</b>		
4	Purchase of property, plant and equipment	-61 (2)	
4	Proceeds from sale of property, plant and equipment	8 (1)	
	<b>Net cash flows from/(used in) investing activities</b>		-53 (1)
	<b>Cash flows from financing activities</b>		
5	Proceeds from issue of shares	25 (1)	
5	Proceeds from or repayment of long-term borrowing	-25 (1)	
5	Dividends paid	-50 (1)	
	<b>Net cash flows from/(used in) financing activities</b>		-50 (1)
	<b>Net increase/(decrease) in cash and cash equivalents</b>		5 (½)
	<b>Cash and cash equivalents at start of the year</b>		19 (½)
	<b>Cash and cash equivalents at end of the year</b>		24 (½)

Sections 1, 2 and 3

These options can be entered in **any order** within each section, but the correct answers must appear in the correct section. The correct option has to have the correct value next to it. For example, finance costs can't be in section 2 or 3.

Options to be given in the drop-down list:

- Depreciation
- Gain or Loss on disposal of PPE
- Finance costs
- Movement in inventories
- Movement in receivables

- Movement in payables
- Interest paid
- Tax paid
- Dividends paid
- Investment income

#### Sections 4 and 5

These options can be entered in **any order** within the section providing it is in the correct section. The correct option has to have the correct value next to it. For example, dividends paid should only appear in section 4.

Options to be given in the drop-down list:

- Purchase of property, plant and equipment
- Proceeds from sale of property, plant and equipment
- Proceeds from issue of shares
- Proceeds from or repayment of long-term borrowing
- Dividends paid
- Dividends received
- Tax paid
- Interest paid
- Depreciation

### April 2026 Consolidation Question 2 – Level 3 (20 marks)

An extract from the Statement of Profit or Loss for the year ended 31 December 20X4 for JKPK Ltd is provided below along with a Statement of Financial Position as at the same date.

<b>JKPK Ltd</b>	
<b>Statement of Profit or Loss</b>	
<b>for the year ending 31 December 20X4</b>	
	<b>\$000</b>
<b>Profit from operations</b>	165
Finance costs	-13
<b>Profit before tax</b>	152
Tax expense	-31
<b>Profit for the year</b>	121

<b>JKPK Ltd</b>		
<b>Statement of Financial Position</b>		
<b>at 31 December 20X4</b>		
	<b>20X4</b>	<b>20X3</b>
	<b>\$000</b>	<b>\$000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property plant and equipment	178	92
<b>Current Assets</b>		
Inventories	31	23
Trade and other receivables	61	65
Cash and cash equivalents	19	38
<b>TOTAL ASSETS</b>	<b>289</b>	<b>218</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and reserves</b>		
Share capital	75	50
Share premium	15	10
Retained earnings	95	49
	<b>185</b>	<b>109</b>
<b>Non-current liabilities</b>		
Bank loan	30	20
<b>Current liabilities</b>		
Trade and other payables	48	60
Tax payable	26	29
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>289</b>	<b>218</b>

The following information is relevant:

- Dividends of \$75000 were proposed in the year ending 31 December 20X3 and paid in the year ending 31 December 20X4. Dividends of \$60000 were proposed in the year ending 31 December 20X4 and are due to be paid in the year ending 31 December 20X5.
- The depreciation charge for the year ending 31 December 20X4 was \$41000.
- During the year ending 31 December 20X4, the company sold non-current assets which had originally cost \$61000 and had accumulated depreciation amounting to \$23000. The proceeds on sale amounted to \$22000.
- JKPK Ltd plans to purchase additional property, plant and equipment in the year ending 31 December 20X5 amounting to \$55000.

Prepare a Statement of Cash Flows for JKPK Ltd for the year ended 31 December 20X4 using the template below.

You should select the descriptions from the drop-down options provided in each answer box. All figures should be entered to the nearest \$000, and you should use a minus sign to indicate where a figure is to be deducted, where the impact on the cash flow is negative or to indicate a negative balance. For example, an entry to show a cash outflow of \$250000 should be entered as -250.

Do not use any full stops, commas or symbols in your answer, for example \$.

<b>JKPK Ltd</b>		
<b>Statement of Cash Flows for the year ended 31 December 20X4</b>		
	<b>\$000</b>	<b>\$000</b>
<b>Cash flows from operating activities</b>		
Profit before tax		
Adjustments:		
<b>Operating profit before working capital changes</b>		
<b>Cash generated from operations</b>		
<b>Net cash flows from/(used in) operating activities</b>		
<b>Cash flows from investing activities</b>		
<b>Net cash flows from/(used in) investing activities</b>		
<b>Cash flows from financing activities</b>		
<b>Net cash flows from/(used in) financing activities</b>		
<b>Net increase/(decrease) in cash and cash equivalents</b>		
<b>Cash and cash equivalents at start of the year</b>		
<b>Cash and cash equivalents at end of the year</b>		

NOTES	JKPK Ltd		
	Statement of Cash Flows for the year ended 31 December 20X4		
		\$000	\$000
	<b>Cash flows from operating activities</b>		
	Profit before tax	152 (½)	
	Adjustments:		
1	Depreciation	41 (1)	
1	Gain or loss on disposal of PPE	16 (1)	
1	Finance costs	13 (1)	
	<b>Operating profit before working capital changes</b>	<b>222 (½)</b>	
2	Movement in inventories	-8 (1)	
2	Movement in receivables	4 (1)	
2	Movement in payables	-12 (1)	
	<b>Cash generated from operations</b>	<b>206 (½)</b>	
3	Interest paid	-13 (1)	
3	Tax paid	-34 (1)	
	<b>Net cash flows from/(used in) operating activities</b>		<b>159 (1)</b>
	<b>Cash flows from investing activities</b>		
4	Purchase of property, plant and equipment	-165 (2)	
4	Proceeds from sale of property, plant and equipment	22 (1)	
	<b>Net cash flows from/(used in) investing activities</b>		<b>-143 (1)</b>
	<b>Cash flows from financing activities</b>		
5	Proceeds from issue of shares	30 (1)	
5	Proceeds from or repayment of long-term borrowing	10 (1)	
5	Dividends paid	-75 (1)	
	<b>Net cash flows from/(used in) financing activities</b>		<b>-35 (1)</b>
	<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>-19 (½)</b>
	<b>Cash and cash equivalents at start of the year</b>		<b>38 (½)</b>
	<b>Cash and cash equivalents at end of the year</b>		<b>19 (½)</b>

Sections 1, 2 and 3

These options can be entered in **any order** within each section, but the correct answers must appear in the correct section. The correct option has to have the correct value next to it. For example, finance costs can't be in section 2 or 3.

Options to be given in the drop-down list:

- Depreciation
- Gain or Loss on disposal of PPE
- Finance costs
- Movement in inventories
- Movement in receivables

- Movement in payables
- Interest paid
- Tax paid
- Dividends paid
- Investment income

#### Sections 4 and 5

These options can be entered in **any order** within the section providing it is in the correct section. The correct option has to have the correct value next to it. For example, dividends paid should only appear in section 4.

Options to be given in the drop-down list:

- Purchase of property, plant and equipment
- Proceeds from sale of property, plant and equipment
- Proceeds from issue of shares
- Proceeds from or repayment of long-term borrowing
- Dividends paid
- Dividends received
- Tax paid
- Interest paid
- Depreciation

**April 2026 Consolidation Question 3 – Level 3 (20 marks)**

An extract from the Statement of Profit or Loss for the year ended 31 July 20X3 for WPTG Ltd is provided below along with a Statement of Financial Position as at the same date.

<b>WPTG Ltd</b>	
<b>Statement of Profit or Loss for the year ending 31 July 20X3</b>	
	<b>\$000</b>
<b>Profit from operations</b>	251
Finance costs	-9
<b>Profit before tax</b>	242
Tax expense	-61
<b>Profit for the year</b>	181

<b>WPTG Ltd</b>		
<b>Statement of Financial Position at 31 July 20X3</b>		
	<b>20X3</b>	<b>20X2</b>
	<b>\$000</b>	<b>\$000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property plant and equipment	364	223
<b>Current Assets</b>		
Inventories	31	25
Trade and other receivables	38	43
Cash and cash equivalents	61	55
<b>TOTAL ASSETS</b>	<b>494</b>	<b>346</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and reserves</b>		
Share capital	85	60
Share premium	15	10
Retained earnings	230	169
	<b>330</b>	<b>239</b>
<b>Non-current liabilities</b>		
Bank loan	50	20
<b>Current liabilities</b>		
Trade and other payables	49	33
Tax payable	65	54
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>494</b>	<b>346</b>

The following information is relevant:

- Dividends of \$120000 were proposed in the year ending 31 July 20X2 and paid in the year ending 31 July 20X3. Dividends of \$90000 were proposed in the year ending 31 July 20X3 and are due to be paid in the year ending 31 July 20X4.
- The depreciation charge for the year ending 31 July 20X3 was \$36000.
- During the year ending 31 July 20X3, the company sold non-current assets which had originally cost \$48000 and had a carrying value of \$8000. The proceeds on sale amounted to \$11000.
- WPTG Ltd is considering acquiring further plant and equipment in the year ending 31 July 20X4 to the value of \$75000.

Prepare a Statement of Cash Flows for WPTG Ltd for the year ended 31 July 20X3 using the template below.

You should select the descriptions from the drop-down options provided in each answer box. All figures should be entered to the nearest \$000, and you should use a minus sign to indicate where a figure is to be deducted, where the impact on the cash flow is negative or to indicate a negative balance. For example, an entry to show a cash outflow of \$250000 should be entered as -250.

Do not use any full stops, commas or symbols in your answer, for example \$.

<b>WPTG Ltd</b>		
<b>Statement of Cash Flows for the year ended 31 July 20X3</b>		
	<b>\$000</b>	<b>\$000</b>
<b>Cash flows from operating activities</b>		
Profit before tax		
Adjustments:		
<b>Operating profit before working capital changes</b>		
<b>Cash generated from operations</b>		
<b>Net cash flows from/(used in) operating activities</b>		
<b>Cash flows from investing activities</b>		
<b>Net cash flows from/(used in) investing activities</b>		
<b>Cash flows from financing activities</b>		
<b>Net cash flows from/(used in) financing activities</b>		
<b>Net increase/(decrease) in cash and cash equivalents</b>		
<b>Cash and cash equivalents at start of the year</b>		
<b>Cash and cash equivalents at end of the year</b>		

NOTES	WPTG Ltd		
	Statement of Cash Flows for the year ended 31 July 20X3		
		\$000	\$000
	<b>Cash flows from operating activities</b>		
	Profit before tax	242 (½)	
	Adjustments:		
1	Depreciation	36 (1)	
1	Gain or loss on disposal of PPE	-3 (1)	
1	Finance costs	9 (1)	
	<b>Operating profit before working capital changes</b>	<b>284 (½)</b>	
2	Movement in inventories	-6 (1)	
2	Movement in receivables	5 (1)	
2	Movement in payables	16 (1)	
	<b>Cash generated from operations</b>	<b>299 (½)</b>	
3	Interest paid	-9 (1)	
3	Tax paid	-50 (1)	
	<b>Net cash flows from/(used in) operating activities</b>		<b>240 (1)</b>
	<b>Cash flows from investing activities</b>		
4	Purchase of property, plant and equipment	-185 (2)	
4	Proceeds from sale of property, plant and equipment	11 (1)	
	<b>Net cash flows from/(used in) investing activities</b>		<b>-174 (1)</b>
	<b>Cash flows from financing activities</b>		
5	Proceeds from issue of shares	30 (1)	
5	Proceeds from or repayment of long-term borrowing	30 (1)	
5	Dividends paid	-120 (1)	
	<b>Net cash flows from/(used in) financing activities</b>		<b>-60 (1)</b>
	<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>6 (½)</b>
	<b>Cash and cash equivalents at start of the year</b>		<b>55 (½)</b>
	<b>Cash and cash equivalents at end of the year</b>		<b>61 (½)</b>

Sections 1, 2 and 3

These options can be entered in **any order** within each section, but the correct answers must appear in the correct section. The correct option has to have the correct value next to it. For example, finance costs can't be in section 2 or 3.

Options to be given in the drop-down list:

- Depreciation
- Gain or Loss on disposal of PPE
- Finance costs
- Movement in inventories
- Movement in receivables

- Movement in payables
- Interest paid
- Tax paid
- Dividends paid
- Investment income

#### Sections 4 and 5

These options can be entered in **any order** within the section providing it is in the correct section. The correct option has to have the correct value next to it. For example, dividends paid should only appear in section 4.

Options to be given in the drop-down list:

- Purchase of property, plant and equipment
- Proceeds from sale of property, plant and equipment
- Proceeds from issue of shares
- Proceeds from or repayment of long-term borrowing
- Dividends paid
- Dividends received
- Tax paid
- Interest paid
- Depreciation