



# Applaa ACCA Practice Mock 115

Mock Practice Exam Booklet

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# Instructions & Study Method

Welcome to your Applaa offline practice booklet. Please follow these guidelines to maximize your learning outcome:

- 1. Distraction-Free Practice:** Solve the multiple-choice questions in Section 1 under timed conditions. Do not look for shortcuts or answers until you are completely done.
- 2. Check & Submit Online:** We have intentionally excluded the answer key from this printout. To get your score, see worked solutions, and track your progress metrics, open: <https://applaa.com/practice/check?exam=acca&paper;=115> on any browser. Bubble in your answers in our digital check sheet.
- 3. Learn with Appy Buddy (AI Socratic Tutor):** Applaa is a 100% ad-free educational space. Our online AI Tutor guides you step-by-step through questions you get wrong, showing you how to solve them rather than just giving you the answer.

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# Section 1: Practice Questions

## Question 1 — [Financial Accounting / Double-Entry Bookkeeping]

The sole trader of Apex Trading Ltd took goods costing £2,100 from the business for personal use. These goods had a selling price of £3,150. What is the correct double entry to record this transaction?

- A: Debit Drawings £2,100, Credit Purchases £2,100
- B: Debit Drawings £3,150, Credit Revenue £3,150
- C: Debit Purchases £2,100, Credit Drawings £2,100
- D: Debit Inventory £2,100, Credit Drawings £2,100

## Question 2 — [Financial Accounting / Double-Entry Bookkeeping]

For the year ended 31 December, Genesis Enterprises Ltd paid rent of £12,600. At the year-end, the company had an outstanding electricity invoice of £1,050 which has not yet been paid. What are the adjusting entries required at the year-end to record this accrual?

- A: Debit Accruals £1,050, Credit Electricity Expense £1,050
- B: Debit Electricity Expense £1,050, Credit Accruals (Liabilities) £1,050
- C: Debit Cash £1,050, Credit Electricity Expense £1,050
- D: Debit Electricity Expense £1,050, Credit Prepayments (Assets) £1,050

## Question 3 — [Financial Accounting / VAT Computations]

For the last quarter, Swift Logistics Ltd had net credit sales of £110,000 (excluding VAT). Gross purchases inclusive of 20% VAT were £66,000. What is the net VAT amount payable to (or reclaimable from) the tax authority?

- A: £11,000 Payable
- B: £11,000 Reclaimable
- C: £22,000 Payable
- D: £8,800 Payable

## Question 4 — [Financial Accounting / Trial Balance Reconciliation]

The trial balance of Nova Tech Solutions Ltd balanced perfectly. However, it was later discovered that a purchase of equipment costing £1,800 was entered into the repairs and maintenance account. What type of error has occurred?

- A: Error of Omission
- B: Error of Commission
- C: Error of Principle
- D: Error of Reversal

**Question 5 — [Financial Accounting / Trial Balance Reconciliation]**

A bookkeeper at Crest Hotels Ltd prepared a trial balance which failed to agree, with the credit side exceeding the debit side by £120. A suspense account was opened. Which of the following errors, when corrected, could explain this difference?

- A: A purchase invoice for £60 was completely omitted from the books.
- B: A cash payment of £60 to a supplier was debited to the purchases account but not credited to the cash account.
- C: Sales of £60 were recorded by debiting Receivables Control and debiting Sales Account.
- D: A purchase return of £60 was debited to the Purchase Returns account and credited to Receivables Control.

**Question 6 — [Financial Accounting / Double-Entry Bookkeeping]**

The Receivables Ledger Control Account of Nova Tech Solutions Ltd is shown in the diagram. Credit sales of £5,400 were recorded, and cash of £4,320 was received from credit customers. What is the correct closing balance (balance c/f) of the account?

- A: £3,780 Debit closing balance
- B: £3,780 Credit closing balance
- C: £8,100 Debit closing balance
- D: £4,320 Credit closing balance

**Question 7 — [Financial Accounting / Trial Balance Reconciliation]**

Before correcting the year-end errors, the draft profit of Atlas Transport Ltd was £120,000. An error was discovered: Closing inventory was overstated by £25,000. What is the revised profit after correcting this error?

- A: £145,000
- B: £95,000
- C: £120,000 (no effect on profit)
- D: £70,000

**Question 8 — [Financial Accounting / VAT Computations]**

For the last quarter, Solar Energy plc had net credit sales of £140,000 (excluding VAT). Gross purchases inclusive of 20% VAT were £84,000. What is the net VAT amount payable to (or reclaimable from) the tax authority?

- A: £14,000 Payable
- B: £14,000 Reclaimable
- C: £28,000 Payable
- D: £11,200 Payable

**Question 9 — [Financial Accounting / Double-Entry Bookkeeping]**

For the year ended 31 December, Nova Tech Solutions Ltd paid rent of £42,000. At the year-end, the company had an outstanding electricity invoice of £3,500 which has not yet been paid. What are the adjusting entries required at the year-end to record this accrual?

- A: Debit Accruals £3,500, Credit Electricity Expense £3,500
- B: Debit Electricity Expense £3,500, Credit Accruals (Liabilities) £3,500
- C: Debit Cash £3,500, Credit Electricity Expense £3,500
- D: Debit Electricity Expense £3,500, Credit Prepayments (Assets) £3,500

**Question 10 — [Financial Accounting / Asset Valuation and Depreciation]**

An entity purchased a machine on 1 January Year 1 for £6,000. The residual value of the machine is estimated to be £600 with an estimated useful life of 10 years. The entity uses the straight-line method of depreciation. What is the carrying value (net book value) of the machine on 31 December Year 2?

- A: £5,460
- B: £4,920
- C: £4,320
- D: £4,860

**Question 11 — [Financial Accounting / Trial Balance Reconciliation]**

Before correcting the year-end errors, the draft profit of Pinnacle Consulting Ltd was £120,000. An error was discovered: Closing inventory was overstated by £1,200. What is the revised profit after correcting this error?

- A: £121,200
- B: £118,800
- C: £120,000 (no effect on profit)
- D: £117,600

**Question 12 — [Financial Accounting / VAT Computations]**

A grocery distributor, Swift Logistics Ltd, recorded net sales of £132,000 for standard-rate products (20% VAT) and £66,000 for zero-rated food products. What is the total output VAT generated on these sales?

- A: £26,400
- B: £39,600
- C: £13,200
- D: £0 (all food products are exempt from output VAT)

**Question 13 — [Financial Accounting / Double-Entry Bookkeeping]**

The Receivables Ledger Control Account of Nexus Media plc is shown in the diagram. Credit sales of £14,000 were recorded, and cash of £11,200 was received from credit customers. What is the correct closing balance (balance c/f) of the account?

- A: £9,800 Debit closing balance
- B: £9,800 Credit closing balance
- C: £21,000 Debit closing balance
- D: £11,200 Credit closing balance

**Question 14 — [Financial Accounting / Double-Entry Bookkeeping]**

For the year ended 31 December, Solar Energy plc paid rent of £37,500. At the year-end, the company had an outstanding electricity invoice of £3,125 which has not yet been paid. What are the adjusting entries required at the year-end to record this accrual?

- A: Debit Accruals £3,125, Credit Electricity Expense £3,125
- B: Debit Electricity Expense £3,125, Credit Accruals (Liabilities) £3,125
- C: Debit Cash £3,125, Credit Electricity Expense £3,125
- D: Debit Electricity Expense £3,125, Credit Prepayments (Assets) £3,125

**Question 15 — [Financial Accounting / Trial Balance Reconciliation]**

The trial balance of Aura Goods Ltd balanced perfectly. However, it was later discovered that a purchase of equipment costing £15,000 was entered into the repairs and maintenance account. What type of error has occurred?

- A: Error of Omission
- B: Error of Commission
- C: Error of Principle
- D: Error of Reversal

**Question 16 — [Financial Accounting / Trial Balance Reconciliation]**

Before correcting the year-end errors, the draft profit of Omega Foodstuffs plc was £120,000. An error was discovered: Closing inventory was overstated by £2,400. What is the revised profit after correcting this error?

- A: £122,400
- B: £117,600
- C: £120,000 (no effect on profit)
- D: £115,200

**Question 17 — [Financial Accounting / Double-Entry Bookkeeping]**

At 31 March, the bank statement of Nexus Media plc shows a credit balance of £38,400. Unpresented checks total £9,600, and outstanding uncleared lodgements total £4,800. What is the reconciled balance that should appear in Nexus Media plc's cash book?

- A: £33,600
- B: £43,200
- C: £52,800
- D: £24,000

**Question 18 — [Financial Accounting / VAT Computations]**

For the last quarter, Pinnacle Consulting Ltd had net credit sales of £96,000 (excluding VAT). Gross purchases inclusive of 20% VAT were £57,600. What is the net VAT amount payable to (or reclaimable from) the tax authority?

- A: £9,600 Payable
- B: £9,600 Reclaimable
- C: £19,200 Payable
- D: £7,680 Payable

**Question 19 — [Financial Accounting / Trial Balance Reconciliation]**

The trial balance of Alpha Properties Ltd balanced perfectly. However, it was later discovered that a purchase of equipment costing £15,000 was entered into the repairs and maintenance account. What type of error has occurred?

- A: Error of Omission
- B: Error of Commission
- C: Error of Principle
- D: Error of Reversal

**Question 20 — [Financial Accounting / Double-Entry Bookkeeping]**

The sole trader of Zephyr Services LLP took goods costing £6,250 from the business for personal use. These goods had a selling price of £9,375. What is the correct double entry to record this transaction?

- A: Debit Drawings £6,250, Credit Purchases £6,250
- B: Debit Drawings £9,375, Credit Revenue £9,375
- C: Debit Purchases £6,250, Credit Drawings £6,250
- D: Debit Inventory £6,250, Credit Drawings £6,250

# Submit Answers & Check worked Solutions

## ■ Section Complete!

You have completed this practice exam paper. To check your answers and view step-by-step worked explanations:

■ **Go to:** <https://applaa.com/practice/check?exam=acca&paper;=115>

Simply bubble in your choices (e.g. A, B, C, D) and get instantly scored! You can then review the explanations or chat with Appy Buddy (AI Socratic tutor) to understand complex concepts.