


NATIONAL OPEN UNIVERSITY OF NIGERIA
 Plot 91 Cadastral Zone Nnamdi Azikiwe Express Way, Jabi-Abuja
FACULTY OF MANAGEMENT SCIENCES
DEPARTMENT OF FINANCIAL STUDIES
2024 1 EXAMINATION

COURSE CODE: ACC 812

CREDIT UNIT: 3

COURSE TITLE: INTRODUCTION TO ACCOUNTING

TIME ALLOWED: TWO AND HALF HOURS

INSTRUCTIONS: Attempt any four (4) questions.

Question one (1) carries 25 marks and is compulsory (The other three (3) carry 15 marks each. Present all your points in coherent and orderly manner.

QUESTION ONE

OTASOWIE PLCE

The following information relates to the affairs of Otasowie Plc for the period ended 31st December:

	2019	2018
	N'000	N'000
Non-Current assets	321,000	340,000
Long term Investments	50,000	30,000
	381,000	370,000
Current Assets:		
Inventories	200,000	90,000
Trade Receivables	82,000	60,000
Cash and Bank balances	62,000	50,000
	344,000	200,000
Total Assets	715,000	570,000
Equity and Liabilities:		
Equity:		
Issued share capital	200,000	160,000
Share premium	56,000	40,000
Retained Earnings	273,000	243,000