The Co-operative University of Kenya

END OF SEMESTER EXAMINATIONS FEBRUARY-2021

EXAMINATION FOR THE DEGREE OF BACHELOR OF COMMUNITY DEVELOPMENT (YR II SEM II)

UNIT CODE: BOCD 2206

UNIT TITLE: RECORD KEEPING AND MANAGEMENT

DATE: 26TH FEBRUARY 2021 **TIME: 9:00 AM – 12:00 PM**

INSTRUCTIONS:

- Answer question **ONE (compulsory)** and any other **TWO** questions

QUESTION ONE

(a) Explain FIVE contents of a well-planned document in a self-help group. (10 Marks)

(b) Having attended a record keeping and management class, you have learnt that managers have various functions to undertake. Using a relevant example in each case, explain FIVE functions of management. (10 Marks)

(c) Explain FIVE accounting principles as attained with International Accounting Standards IAS) (10 Marks)

QUESTION TWO

(a) Write short notes on the following terms as used in record keeping and management.

(i) Accrued income (2 Marks)
(ii) Bad debts written off (2 Marks)
(iii) Prepaid expenses (2 Marks)
(iv) Sum of digits method (2 Marks)
(v) Non-current assets. (2 Marks)

(b) Kimani who is an advocate of the court was representing his client in a vehicle wear and tear case. He seems to have forgotten various methods of depreciation computation. Using the knowledge you acquired, explain to him FIVE means of depreciation computation. (10 Marks)

QUESTION THREE

(a) Explain FIVE benefits of accurate record keeping. (10 Marks)

(b) What are FIVE errors that do not affect a Trial Balance? Use an example in your explanation. (10 Marks)

QUESTION FOUR

(a) Explain FIVE types of records that a community development group should maintain. (10 Marks)

(b) The following information is provided for the month of December 2020

December 1	Mr. Odhiambo started an agribusiness with shs, 10,000 cash and shs 80,000 in the bank as his capital.

2	Purchased goods on cash shs, 15,000
3	Sold goods for cash of sh. 20,000
4	Bought goods from Petero worth sh 40,000
5	Bought goods through bank shs 30,000
6	Sold goods to Mapato Ltd sh 20,000
7	Bought goods from Kiprop shs 10,000
8	Withdraw sh 5,000 from bank
9	Paid salary cash 5,000
10	Purchased goods through bank shs 10,000
11	Purchased goods from Mapato Ltd sh 10,000
12	Paid for water shs 1,000 cash
13	Sold goods cash shs 30,000
14	Deposited shs 20,000 into bank
15	Bought a weight scale shs 4000 cash.

Required;

Open a TWO- column cashbook duly balanced and record the transaction for the month of December 2020. (10 Marks)

QUESTION FIVE

(a) Highlight TWO reasons why the cash book balance and the bank statement balance differ by the end of an accounting period may differ. (4 Marks)

(b) List THREE users of financial statements by the stakeholders. (6 Marks)

(c) Explain FIVE principles of records ‘keeping that should be adhered to while maintaining records in any organization. (10 Marks)