



MINISTRY OF EDUCATION AND CULTURE

STUDENT EDUCATION NUMBER									

Samoa Secondary Leaving Certificate

ACCOUNTING

2025

QUESTION and ANSWER BOOKLET

Time allowed: 3 Hours & 10 minutes

INSTRUCTIONS

1. You have 10 minutes to read **before** you start the exam.
2. Write your **Student Education Number (SEN)** in the space provided on the top right-hand corner of this page.
3. **Answer ALL QUESTIONS.** Write your answers in the spaces provided in this booklet.
4. If you need more paper to write your answers, ask the Supervisor for extra paper. Write your SEN on all extra sheets used and clearly number the questions. Attach the extra sheets to the appropriate places in this booklet.

STRANDS		Pages	Time (min)	Weighting
STRAND 1	ACCOUNTING AND ITS APPLICATION IN EVERYDAY LIFE	2-4	30	20
STRAND 2	FINANCIAL ACCOUNTING AND REPORTING BUSINESS ACTIVITY	5-9	60	30
STRAND 3	THE ACCOUNTING PROCESS	10-14	60	30
STRAND 4	FINANCIAL STUDIES	15-17	30	20
TOTAL			180	100

Check that this booklet contains pages 2 - 18 in the correct order and that none of these pages are blank.

HAND THIS BOOKLET TO THE SUPERVISOR AT THE END OF THE EXAMINATION.

MATCHING: Answering Questions 1 to 6.

Write the number of the accounting concept in the list below beside its correct definition.

Accounting Concept	Number	Definition	
1. Going Concern		This dictates that assets, liabilities, and equity should be recorded at their original acquisition price, regardless of subsequent market value changes.	SL 1 <input type="text"/>
2. Matching		Requires businesses to provide comprehensive and transparent financial information to stakeholders, including investors, creditors, regulators, and the public.	SL 1 <input type="text"/>
3. Accrual Basis		The practice of ensuring that the company is not overvalued by preventing the income and assets from being overstated in the company's reporting.	SL 1 <input type="text"/>
4. Historical Cost		A business entity will continue running its operations in the foreseeable future and will not be liquidated or forced to discontinue operations for any reason.	SL 1 <input type="text"/>
5. Conservatism		Is a method where revenues and expenses are recognized when they are earned or incurred, regardless of when cash is received or paid.	SL 1 <input type="text"/>
6. Disclosure		This principle dictates that expenses should be reported in the same period as the revenue they help generate.	SL 1 <input type="text"/>

7. List **TWO** examples of a Current Asset.

SL 2

8. List **TWO** examples of an Expense account.

SL 2

Use the information below to answer the question that follows.

9. Process the Accounting Equation from the business' Statement of Financial Position. Indicate the account names and amounts.

Peter's Dairy			
Statement of Financial Position as at 31 October 2025			
Assets		Liabilities	
Cash	\$9,500	Accounts Payable	\$21,750
Equipment	\$5,000	Credit Card Balance	\$5,250
Inventory	\$15,000	<u>Long Term Debt</u>	<u>0</u>
<u>Accounts Receivable</u>	<u>\$20,000</u>	Total Liabilities	\$27,000
Total Assets	\$49,500	Owner's Equity	\$22,500

Accounting Equation

Assets			=	Liabilities +			Proprietorship

SL 3

12. Name the Community Organization which provides First Aid assistance at any event or games here in Samoa.

SL 1

Use the information to answer Questions 13 to 21.

The following information is extracted from Farmer Joe's and Company Ltd.

	2022	2023	2024
Sales	\$100,000	\$150,000	\$250,000
Cost of Goods Sold	\$30,000	\$60,000	\$100,000
Administrative Expenses	\$20,000	\$50,000	\$70,000
Selling Expenses	\$10,000	\$15,000	\$20,000
Financial Expenses	\$5,000	\$8,000	\$15,000

13. Calculate the Mark-up percentage for the Year 2024.

SL 2

14. Calculate the Gross-profit percentage for the Year 2022.

SL 2

25. State whether the transaction below is a Revenue or Capital transaction.

“Purchase a brand-new Toyota Hiace van from ASCO Motors Limited Apia.”

SL 1

26. Define the **Sales Returns and Allowances Journal**.

SL 1

27. Describe **ONE** feature of a computerized accounting system.

SL 2

28. Describe the purpose of an invoice issued as a source document for the Sales journal.

SL 2

29. Describe a credit note as a source document used to prepare a Returns journal.

SL 2

37. Write the long form for SLAC as an insurance business in Samoa.

SL 1

38. Name **ONE** insurance risk does SLAC insurance clients may experience.

SL 1

39. Define **ONE** household risk that makes people buy insurance cover.

SL 1

40. Describe **ONE principle of insurance**.

SL 2

41. Compare the risk and return from savings over time.

SL 2

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SSLC ACCOUNTING

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(For Scorer only)

STRANDS		Weighting	Scores	Check Scorer	AED check
STRAND 1	ACCOUNTING AND ITS APPLICATION IN EVERYDAY LIFE	20			
STRAND 2	FINANCIAL ACCOUNTING AND REPORTING BUSINESS ACITIVITY	30			
STRAND 3	THE ACCOUNTING PROCESS	30			
STRAND 4	FINANCIAL STUDIES	20			
TOTAL		100			