

SULIT



**BAHAGIAN PEPERIKSAAN DAN PENILAIAN
JABATAN PENDIDIKAN POLITEKNIK
KEMENTERIAN PENDIDIKAN TINGGI**

JABATAN PERDAGANGAN

PEPERIKSAAN AKHIR

SESI DISEMBER 2017

DPD6043 : ISLAMIC ACCOUNTING

TARIKH : 08 APRIL 2018

MASA : 11.15 PAGI - 1.15 TENGAHARI (2 JAM)

Kertas ini mengandungi **TIGA BELAS (13)** halaman bercetak.
Esei (4 soalan)

Dokumen sokongan yang disertakan : Tiada

JANGAN BUKA KERTAS SOALAN INI SEHINGGA DIARAHKAN

(CLO yang tertera hanya sebagai rujukan)

SULIT

INSTRUCTION:

This section consists of **FOUR (4)** essay questions. Answer **ALL** questions.

ARAHAN:

Bahagian ini mengandungi EMPAT (4) soalan esei. Jawab SEMUA soalan.

QUESTION 1**SOALAN 1**

CLO1
C1

- (a)(i) Define Islamic accounting.

Berikan definisi perakaunan Islam.

[4 marks]

[4 markah]

CLO1
C1

- (ii) Describe **TWO (2)** differences between Islamic accounting and conventional accounting.

Terangkan DUA (2) perbezaan antara perakaunan Islam dan perakaunan konvensional.

[6 marks]

[6 markah]

CLO1
C2

- (b) Al-Fuqaha Islamic Bank provides RM450,000 for four years of Mudharabah contract. Profit is shared in the ratio of 3:2 between Al-Fuqaha Islamic Bank and the mudharib, respectively.

Al-Fuqaha Islamic Bank menyediakan RM450, 000 untuk kontrak Mudharabah bagi tempoh empat tahun. Keuntungan dikongsi dalam nisbah 3:2 di antara Al-Fuqaha Islamic Bank dan mudharib.

Assume that the Mudharabah project:

Andaikan bahawa projek Mudharabah:

Year / Tahun	Profit/ Loss (<i>Untung/Rugi</i>)
1	RM95,000
2	(RM25,000)
3	RM50,000
4	(RM30,000)

- (i) Determine the value of profit and loss of the Al-Fuqaha Islamic Bank based on the income recognition principle at the end of contract.

Tentukan nilai keuntungan dan kerugian Bank Islam Al-Fuqaha berdasarkan prinsip pengiktirafan hasil pada akhir tempoh kontrak.

[3 marks]

[3 markah]

- (ii) Prepare journal entries to record profit and loss of the Al-Fuqaha Islamic Bank based on the income recognition principle at the end of each period.

Sediakan catatan jurnal bagi keuntungan dan kerugian Bank Islam Al-Fuqaha berdasarkan prinsip pengiktirafan hasil pada setiap akhir tempoh.

[12 marks]

[12 markah]

QUESTION 2

SOALAN 2

- (a) Al-Medina Islamic Bank entered into an Ijarah contract with Raudhah Resources Berhad to lease equipment for a period of 5 years. Al-Medina Islamic Bank bought the equipment from a local trader on 1st January 2015 for RM120,000. The bank also incurred a legal fee of RM2,000 which is considered to be material. Raudhah Resources Berhad agreed to use the contract of Ijarah Muntahia Bittamleek through the sales with a token of consideration equivalent 50% of the estimated residual value at the end of useful life.

Bank Islam Al-Medina memeterai kontrak Ijarah dengan Raudhah Resources Berhad untuk memajak peralatan untuk tempoh 5 tahun. Bank Islam Al-Medina membeli peralatan dari seorang peniaga tempatan pada 1 Januari 2015 untuk RM120,000 itu. Bank itu juga dikenakan kos perundangan RM2,000 yang dianggap sebagai material. Raudhah Resources Berhad bersetuju untuk menggunakan kontrak Ijarah Muntahia Bittamleek melalui jualan dengan tanda pertimbangan bersamaan 50% daripada nilai sisa anggaran pada akhir hayat.

The installments are paid on a quarterly basis of RM7,500 per quarter. The estimated residual value at the end of the 5 years of useful life is RM10,000. Al-Medina Islamic Bank expects a maintenance cost of RM2,000 that will be incurred in the 2nd year and RM1,000 from the third year until the final year. The fair value of the equipment at the end of the contract is RM3,000.

Ansuran dibayar setiap suku tahun sebanyak RM7,500 setiap suku tahun. Nilai sisa anggaran pada akhir 5 tahun hidup berguna ialah RM10,000. Bank Islam Al-Medina menjangkakan kos penyelenggaraan RM2,000 yang akan dikenakan pada tahun ke-2 dan RM1,000 dari tahun ketiga sehingga tahun akhir. Nilai saksama peralatan pada akhir kontrak adalah RM3,000.

CLO1
C1

- i. Prepare necessary journal entries for Al-Medina Islamic Bank for the **FIRST** and **FINAL** year.

*Sediakan catatan jurnal untuk Bank Islam Al-Medina bagi tahun **PERTAMA** dan tahun **TERAKHIR**.*

[10 marks]

[10 markah]

CLO1
C2

- ii. Calculate the profit or loss of the ijarah transactions for the **FIRST** and **FINAL** year for Al-Medina Islamic Bank by showing Statement of Comprehensive Income.

*Kira untung atau rugi transaksi Ijarah bagi tahun **PERTAMA** dan tahun **TERAKHIR** dengan menunjukkan Penyata Pendapatan Komprehensif bagi Bank Islam Al-Medina.*

[10 marks]

[10 markah]

CLO1
C2

- (b) Identify **FIVE (5)** types of wealth that are subjected to zakat

*Kenalpasti **LIMA (5)** jenis kekayaan yang dikenakan zakat.*

[5 marks]

[5 markah]

QUESTION 3

SOALAN 3

CLO2
C3

- (a) Calculate the amount of *zakat* payable by Rahmah Bank Berhad for the financial year ended 31 December 2016 based on the **TWO (2)** recommended methods of AAOIFI's FAS 9.

Rahmah Bank Berhad

Balance Sheet as at 31 December 2016

Assets	RM
Cash and balances with banks and agents	155,000
Deposits and placements with financial institutions	1,010,500
Held-for-Trading securities	420,500
Available-for-sale securities	490,200
Statutory deposits with Bank Negara Malaysia	250,500
Financing of customers	1,800,300
Tax recoverable	9,200
Bills receivable	127,300
Fixed Assets	<u>350,000</u>
	<u>4,613,500</u>
Liabilities	
Deposit from customers	3,350,000
Deposits and placements of banks and other financial institutions	50,500
Bills payable	65,500
Shareholders' Funds	
Share capital	500,000
Reserves	647,500
	<u>4,613,500</u>

Additional information at the end of the year (no adjustments are yet to be made):

- i. Part of the bills receivable are not related to trading which is RM4,000.
- ii. The rate of non-performance financing is 8% of the total financing.

Kirakan jumlah zakat yang perlu dibayar oleh Rahmah Bank Berhad bagi tahun kewangan berakhir 31 Disember 2016 berdasarkan kepada DUA (2) cadangan AAOIFI FAS 9.

Rahmah Bank Berhad
Lembaran Imbangan pada 31 Disember 2016

<i>Aset</i>	<i>RM</i>
<i>Tunai dan baki di bank dan ejen</i>	<i>155,000</i>
<i>Deposit dan penempatan dengan institusi kewangan</i>	<i>1,010,500</i>
<i>Sekuriti dipegang untuk urus niaga</i>	<i>420,500</i>
<i>Sekuriti sedia untuk dijual</i>	<i>490,200</i>
<i>Deposit wajib dengan Bank Negara Malaysia</i>	<i>250,500</i>
<i>Pembiayaan pelanggan</i>	<i>1,800,300</i>
<i>Cukai diperolehi semula</i>	<i>9,200</i>
<i>Bil belum diterima</i>	<i>127,300</i>
<i>Aset tetap</i>	<i><u>350,000</u></i>
	<i><u>4,613,500</u></i>
<i>Liabiliti</i>	
<i>Deposit daripada pelanggan</i>	<i>3,350,000</i>
<i>Deposit dan penempatan bank dan lain-lain institusi kewangan</i>	<i>50,500</i>
<i>Bil belum dibayar</i>	<i>65,500</i>
<i>Dana pemegang saham</i>	
<i>Modal saham</i>	<i>500,000</i>
<i>Rizab</i>	<i>647,500</i>
	<i><u>4,613,500</u></i>

Maklumat tambahan pada akhir tahun (tiada pelarasan dibuat):

- i. *Sebahagian daripada bil belum terima tidak berkaitan dengan urusan niaga iaitu sebanyak RM4,000.*
- ii. *Kadar pembiayaan tidak berbayar adalah 8% daripada jumlah pembiayaan.*

[15 marks]

[15 markah]

CLO2
C5

- (b) The following information is the trial balance for Nour Islamic Bank for the year ended 31 December 2016.

Nour Islamic Bank

Trial Balance 31 December 2016

	Debit	Credit
Allowances for losses on Murabahah financing	730,000	
Depreciation	18,300	
Ijarah income-net		2,935,000
Income attributable to the depositors	338,600	
Income on fees and commission		145,800
Other expenses	192,000	
Other reserves		29,300
Provision for impaired assets	420,000	
Return on Musharakah financing		33,500
Revenue on marketable investment		572,500
Revenue from Murabahah receivables		187,000
Staff cost	845,200	
Taxation	456,000	
Zakat	19,700	
Cash and bank balance	286,400	
Investment in Islamic securities	82,449,090	
Ijarah	123,970,500	
Ijarah receivable	695,000	

Musharakah financing	1,586,000	
Mudharabah financing	1,200,555	
Property and equipment	5,465,000	
Other assets	900,000	
Murabahah payables		23,450,200
Other liabilities due in five years		26,795,545
Equity of unrestricted investment account		56,000,000
Share capital		99,813,000
General reserved		2,355,500
Retained earning		7,255,000
	219,572,345	219,572,345

From the above trial balance, construct statement of comprehensive income for the year ended 31st December 2016.

Maklumat berikut adalah imbalan duga untuk Nour Islamic Bank bagi tahun berakhir 31 Disember 2016.

Nour Islamic Bank

Imbalan Duga bagi tahun berakhir 31 Disember 2016

	<i>Debit</i>	<i>Kredit</i>
<i>Peruntukan bagi kerugian pembiayaan</i>		
<i>Murabahah</i>	730,000	
<i>Susutnilai</i>	18,300	
<i>Pendapatan bersih Ijarah</i>		2,935,000
<i>Pendapatan diagihkan kepada pendeposit</i>	338,600	
<i>Fi dan komisen</i>		145,800
<i>Lain-lain perbelanjaan</i>	192,000	
<i>Lain-lain rizab</i>		29,300
<i>Peruntukan aset terjejas</i>	420,000	
<i>Pulangan ke atas pembiayaan Musyarakah</i>		33,500
<i>Hasil pelaburan dipasarkan</i>		572,500

<i>Hasil daripada Murabahah belum terima</i>		187,000
<i>Kos kakitangan</i>	845,200	
<i>Cukai</i>	456,000	
<i>Zakat</i>	19,700	
<i>Tunai dan baki bank</i>	286,400	
<i>Pelaburan dalam sekuriti Islam</i>	82,449,090	
<i>Ijarah</i>	123,970,500	
<i>Ijarah belum terima</i>	695,000	
<i>Pembiayaan Musyarakah</i>	1,586,000	
<i>Pembiayaan Mudharabah</i>	1,200,555	
<i>Hartanah dan peralatan</i>	5,465,000	
<i>Lain-lain aset</i>	900,000	
<i>Murabahah belum bayar</i>		23,450,200
<i>Lain-lain liabiliti dalam tempoh lima tahun</i>		26,795,545
<i>Ekuiti akaun pelaburan tanpa had</i>		56,000,000
<i>Modal saham</i>		99,813,000
<i>Rizab am</i>		2,355,500
<i>Pendapatan tertahan</i>		7,255,000
	219,572,345	219,572,345

Daripada imbalan duga di atas, bina penyata pendapatan bagi tahun berakhir 31 Disember 2016.

[10 marks]

[10 markah]

QUESTION 4

SOALAN 4

The following information is the trial balance for Turkland Bank for the year ended 31 December 2016

Berikut adalah maklumat dalam imbalan duga untuk Turkland Bank bagi tahun berakhir 31 Disember 2016

TURKLAND BANK
TRIAL BALANCE AS AT 31 DECEMBER 2016

	DEBIT (RM)	CREDIT (RM)
Allowances for losses on Murabahah Financing	591,000	
Depreciation	25,252	
Ijarah Income-net		1,614,500
Income attributable to the depositors	625,000	
Income on fees and commission		388,000
Other expenses	205,590	
Revenue on Musyarakah Financing		23,500
Revenue on Marketable Investment		385,000
Revenue From Murabahah Receivables		1,098,100
Staff cost	550,000	
Taxation	135,000	
Zakat	18,300	
Cash and bank balances	296,800	
Investment in Islamic Securities	73,004,900	
Murabahah Receivable	82,657,200	
Ijarah	89,543,575	
Ijarah receivable	1,125,974	
Musyarakah financing	1,458,000	
Mudharabah financing	1,308,400	
Property & Equipment	10,244,800	
Other assets	88,540	
Murabahah payables		94,843,200
Other liabilities due in five years		256,831
Equity or unrestricted investment account		42,815,000
Share capital		109,274,800
General reserved		3,358,000
Retain earning		6,827,900
Other reserve		993,500
	261,878,331	261,878,331

TURKLAND BANK
IMBANGAN DUGA PADA 31 DISEMBER 2016

	DEBIT (RM)	CREDIT (RM)
<i>Peruntukan bagi kerugian pembiayaan Murabahah</i>	591,000	
<i>Susutnilai</i>	25,252	
<i>Pendapatan bersih Ijarah</i>		1,614,500
<i>Pendapatan diagihkan kepada pendeposit</i>	625,000	
<i>Pendapatan yuran dan komisen</i>		388,000
<i>Lain-lain perbelanjaan</i>	205,590	
<i>Pulangan atas pembiayaan Musyarakah</i>		23,500
<i>Pulangan atas Pelaburan Bolehpasar</i>		385,000
<i>Pulangan atas Murabahah Belum Terima</i>		1,098,100
<i>Kos staf</i>	550,000	
<i>Cukai</i>	135,000	
<i>Zakat</i>	18,300	
<i>Baki tunai dan bank</i>	296,800	
<i>Pelaburan dalam Sekuriti Islam</i>	73,004,900	
<i>Murabahah Belum Terima</i>	82,657,200	
<i>Ijarah</i>	89,543,575	
<i>Ijarah Belum Terima</i>	1,125,974	
<i>Pembiayaan Musyarakah</i>	1,458,000	
<i>Pembiayaan Mudharabah</i>	1,308,400	
<i>Hartanah dan Peralatan</i>	10,244,800	
<i>Lain-lain aset</i>	88,540	
<i>Murabahah Belum Bayar</i>		94,843,200
<i>Lain-lain liabiliti yang matang dalam tempoh lima tahun</i>		256,831
<i>Ekuiti akaun pelaburan tidak terikat</i>		42,815,000
<i>Modal saham</i>		109,274,800
<i>Rezab am</i>		3,358,000
<i>Pendapatan tertahan</i>		6,827,900
<i>Lain rezab</i>		993,500
	261,878,331	261,878,331

CLO 3
C1

(a) List FIVE (5) users for the above accounting information.

Senaraikan LIMA (5) pengguna bagi maklumat perakaunan di atas

[5 marks]

[5 markah]

CLO 3
C3

(b) Calculate the profit or loss of the Turkland Bank using the Income Statement format for year ended 31 December 2016.

Kirakan untung atau rugi bagi Turkland Bank dengan menggunakan format Penyata Pendapatan bagi tahun berakhir 31 Disember 2016.

[10 marks]

[10 markah]

CLO 3
C4

(c) Construct Statement of Financial Position as at 31 December 2016.

Bina Penyata Kedudukan Kewangan pada 31 Disember 2016.

[10 marks]

[10 markah]

SOALAN TAMAT