

SULIT



BAHAGIAN PEPERIKSAAN DAN PENILAIAN
JABATAN PENGAJIAN POLITEKNIK
KEMENTERIAN PENDIDIKAN MALAYSIA

JABATAN PERDAGANGAN

PEPERIKSAAN AKHIR
SESI JUN 2014

PS501 : ACCOUNTING FOR ISLAMIC FINANCIAL INSTITUTIONS

TARIKH : 01 NOVEMBER 2014
MASA : 8.30 AM - 10.30 AM (2 JAM)

Kertas ini mengandungi **DUA PULUH TIGA (23)** halaman bercetak.

Bahagian A: Objektif (25 soalan)

Bahagian B: Esei (3 soalan)

Dokumen sokongan yang disertakan : Tiada

JANGAN BUKA KERTAS SOALANINI SEHINGGA DIARAHKAN

(CLO yang tertera hanya sebagai rujukan)

SULIT

SECTION A : 25 MARKS
BAHAGIAN A : 25 MARKAH**INSTRUCTION:**

This section consists of **TWENTY FIVE (25)** objective questions. Mark your answers in the OMR form provided.

ARAHAN :

Bahagian ini mengandungi **DUA PULUH (25)** soalan objektif. Tandakan jawapan anda di dalam borang OMR yang disediakan.

CLO1
C2

1. ‘Collectability of doubtful receivables and the probable useful life of assets.’
‘Kebolehketipan hutang ragu belum terima dan ketidakpastian usia guna aset.’

Which of the followings best describes the issues in Islamic accounting above?

Manakah antara berikut menerangkan isu-isu perakaunan Islam di atas?

- A. Prudence
Berhati-hati
- B. Asset valuation
Penilaian asset
- C. Substance over form
‘Substance over form’
- D. Mudharabah account
Akaun Mudharabah

CLO3
C1

2. **The Objectives of X:**
- 1. To develop accounting and auditing thoughts relevant to Islamic financial institutions.
 - 2. To review and amend accounting and auditing standards for Islamic financial institutions.
- Objektif X:**
- 1. Untuk membangunkan perakaunan dan pengauditan pemikiran yang relevan kepada institusi kewangan Islam.
 - 2. Untuk mengkaji semula dan meminda piawaian perakaunan dan pengauditan bagi institusi kewangan Islam.

Above are the objectives of establishing X in governing accounting and auditing standard for Islamic Financial Institutions. Which one below refers to the X?

Di atas adalah objektif penubuhan X dalam mentadbir standard perakaunan dan pengauditan bagi Institusi Kewangan Islam. Yang mana satu di bawah merujuk kepada X?

- A. Bank Negara Malaysia (BNM)
Bank Negara Malaysia (BNM)
- B. International Auditing Standard (IAS)
Piawaian Pengauditan Antarabangsa (IAS)
- C. Malaysian Accounting Standard Board (MASB)
Lembaga Piawaian dan Perakaunan Malaysia (MASB)
- D. Accounting & Auditing Organizations For Islamic Financial Institutions (AAOIFI)
Accounting & Auditing Organizations For Islamic Financial Institutions (AAOIFI)

CLO 3
C2

3. Which of the followings is **NOT TRUE** about Islamic accounting?

*Antara berikut yang manakah **TIDAK BENAR** mengenai perakaunan Islam?*

- A. Recognizes that all including the society are the users of the reports.
Mengenali bahawa semua termasuk masyarakat pengguna laporan
- B. Considers that the main users are shareholders and creditors of a company.
Menganggap bahawa pelanggan utama adalah pemegang saham dan pemiutang syarikat.
- C. Identifies socio-economic and religious events and transactions.
Mengenalpasti peristiwa dan urus niaga sosio-ekonomi dan keagamaan.
- D. Enables users to ensure that Islamic organisations abide by the principles of the Shari'ah or Islamic law in its dealings.
Membolehkan pengguna memastikan bahawa organisasi Islam mematuhi prinsip-prinsip undang-undang Syarich atau Islam dalam urusannya

CLO 1
C1

4.

‘With this type of account, the investment account holder authorizes the Islamic bank to invest the account holder’s fund in a manner which the Islamic bank deems appropriate without laying down any restrictions as to where, how & for what purposes his funds are to be invested.’

'Dengan akaun jenis ini, pemegang akaun pelaburan membenarkan bank Islam untuk melabur dana mereka mengikut cara yang bank Islam fikirkan sesuai tanpa mengenakan sebarang sekatan di mana, bagaimana & untuk apa tujuan dana tersebut dilaburkan'.

Which of the following best describes the above statement?

Yang manakah di antara berikut menggambarkan kenyataan di atas?

- A. Mudharabah Al-Mutlaqah
- B. Al-Ijarah Thumma Al Bai
- C. Ijarah Muntahia Bil Tamleek
- D. Mudharabah Al-Muqayyadah

Question no 5 and 6 based on the following information.

Soalan no. 5 dan 6 berdasarkan penyataan berikut.

An Islamic bank bought goods for RM90,000 and it entered into a *Mudharabah* contract with a client in which the goods were the *mudharib* capital. At the time of the contract, the goods had fair value of RM100,000. The *mudharib* then sold the goods for RM110,000.

During the same year, the *mudharib* bought another consignment of goods at RM90,000 and sold it for RM120,000. Profit is allocated between the Islamic bank and the *mudharib* at the ratio of 60% to 40% respectively.

Sebuah bank Islam membeli barang bernilai RM90,000 dan memasuki kontrak Mudharabah dengan pelanggan di mana barang-barang itu adalah modal bagi mudharib. Pada masa kontrak dilaksanakan, barang tersebut mempunyai nilai sebanyak RM100,000. Mudharib kemudian menjual barang tersebut dengan jumlah RM110,000.

Pada tahun yang sama, mudharib membeli satu lagi konsainan barang pada harga RM90,000 dan kemudian menjual pada nilai RM120,000. Keuntungan diagihkan di antara bank Islam dan mudharib pada nisbah 60% dan 40% masing-masing.

CLO 2
C3

5. Calculate the profit of the Islamic bank if the Mudharabah goods were valued at historical cost.

Kirakan keuntungan bank Islam jika barangan Mudharabah dinilai pada kos sejarah.

- A. RM20,000
- B. RM30,000
- C. RM40,000
- D. RM50,000

CLO 2
C3

6. Determine the profit of the Islamic bank if the Mudharabah goods were valued at fair value.

Tentukan keuntungan bank Islam jika barangan Mudharabah dinilai pada nilai saksama.

- A. RM12,000
- B. RM16,000
- C. RM20,000
- D. RM24,000

CLO 1
C1

7. According to the AAOIFI FAS 4, recognition of the Islamic bank's share in Musharakah capital shall be recognized when _____.

Menurut AAOIFI FAS 4, modal saham bank Islam dalam Musharakah hendaklah diiktiraf apabila _____.

- A. the partner received a profit
rakan kongsi menerima keuntungan.
- B. capital is paid to the partner
modal dibayar kepada rakan kongsi.
- C. *Mudharib* paid the capital to the *Rabbul al-Mal*
Mudharib dibayar modal untuk Rabb al-Mal
- D. *Rabbul al-Mal* paid the capital to the *Mudharib*
Rabb al-Mal dibayar modal untuk Mudharib

Question no. 8 and 9 based on the following information.

Soalan no. 8 dan 9 berdasarkan penyataan di bawah.

Bank Shari'ah provides *Musharakah Mutanaqisah* financing to Ikhlas Corporation for house developing project amounting to RM 2,000,000. The term of financing is for 5 years and the partner is required to pay back the bank in 5 equal installments yearly. Profit & loss sharing ratio as agreed by both parties is 30:70 whereas the ratio of capital contribution is 40 : 60 (Bank : Customers) at the beginning of the contract.

Bank Syariah membiayai projek perumahan bagi Ikhlas Corporation melalui pembiayaan Musharakah Mutanaqisah berjumlah RM2,000,000. Tempoh pembiayaan adalah selama 5 tahun dan rakan kongsi perlu untuk membayar balik bank dalam 5 ansuran tahunan yang sama. Nisbah perkongsian untung rugi seperti yang dipersetujui oleh kedua-dua pihak adalah bersamaan dengan 30:70 manakala nisbah sumbangan modal ialah 40: 60 (Bank : Pelanggan) di awal kontrak.

CLO 1
C3

8. Calculate the capital of the bank during the 2nd year of the project.

Kira modal bank pada tahun ke-2 projek.

- A. RM 1,000,000
- B. RM 1,200,000
- C. RM 1,400,000
- D. RM 1,600,000

CLO 2
3

9. What is the journal entry to record financing for Ikhlas Corporation?

- Apakah catatan jurnal untuk merekodkan pembiayaan bagi Ikhlas Corporation?*
- A. Dr Profit & Loss / Untung rugi
Cr Cash / Tunai
 - B. Dr Cash / Tunai
Cr Profit & Loss / Untung rugi
 - C. Dr Musharakah Mutanaqisah Financing / Pembiayaan Musharakah Mutanaqisah
Cr Cash / Tunai
 - D. Dr Cash / Tunai
Cr Musharakah Mutanaqisah Financing / Pembiayaan Musharakah Mutanaqisah

CLO 1
C1

10. Which of the following is the definition of *Musharakah Mutanaqisah*?

- A. One party is a capital provider and another party is an entrepreneur.
Satu pihak pemberi modal dan pihak lain adalah usahawan.
- B. Several parties of capital provider and one party of entrepreneur.
Beberapa pihak pemberi modal dan satu pihak usahawan.
- C. The partner's share in *musharakah* capital remains (constant) throughout its period.
Modal rakan kongsi dalam musharakah kekal sepanjang tempoh itu.
- D. One party has the right to purchase a part of the other party's share, which declines until one becomes the sole proprietor of all capital.
Satu pihak mempunyai hak untuk membeli sebahagian daripada bahagian pihak yang lain sehingga akhirnya menjadi pemilik tunggal keseluruhan modal.

CLO 1
C1

11. Bai Bithaman Ajil (BBA) is known as _____.

Bai Bithaman Ajil (BBA) dikenali sebagai _____.

- A. partnership contract
kontrak perkongsian
- B. advance payment sale
jualan bayaran dahulu
- C. deferred payment sale
jualan bayaran tertangguh
- D. cost price plus profit sale
jualan harga kos tambah keuntungan

12. Which of following statements is true about unearned profit in sales contract?

Manakah pernyataan berikut benar tentang keuntungan belum diperolehi dalam kontrak jualan?

- i. Unearned income account is created to gradually and equally recognises income throughout the contract period.
Untung belum terperoleh direkod mengikut tempoh dan mengiktiraf pendapatan sepanjang tempoh kontrak.
 - ii. Unearned income should be recognised after full settlement is made
Untung belum terperoleh diiktiraf selepas penyelesaian penuh dibuat
 - iii. Unearned income account represents the total mark-up or profit to be received
Untung belum terperoleh mewakili jumlah mark-up atau keuntungan yang bakal diterima
 - iv. Unearned income account represents the total sale of goods at cost plus markup / profit
Untung belum terperoleh mewakili jumlah jualan pada kos campur markup / keuntungan
- A. i and ii
B. i and iii
C. ii and iv
D. iii and iv

Question no. 13 and 14 based on the following information.

Soalan no. 13 dan 14 berdasarkan pernyataan di bawah.

Jawahir wants to buy a car at RM70,000 which is financed by Muakkad Islamic Bank Berhad. In financing the purchase of car, Adil Islamic Bank Berhad provides Al-Bay Bithaman Ajil (BBA) contract and agrees to finance the car at 4.5% per annum with a constant rate of return for 9 years.

Jawahir mahu untuk membeli sebuah kereta pada RM70,000 yang dibiayai oleh Muakkad Islamic Bank Berhad. Dalam pembiayaan pembelian kereta, Adil Islamic Bank Berhad menyediakan Al-Bai Bithaman Ajil (BBA) dan kontrak bersetuju untuk membiayai kereta pada 4.5% setahun dengan kadar malar pulangan selama 9 tahun.

CLO 2
C3

13. Compute the total of unearned income received by Muakkad Islamic Bank Berhad each year.

Kirakan jumlah untung belum terperoleh Muakkad Islamic Bank Berhad setiap tahun.

- A. RM3,150
- B. RM8,350
- C. RM23,150
- D. RM28,350

CLO 2
C3

14. Determine the total of Al-Bai Bithaman Ajil Financing made by Jawahir.

Tentukan jumlah pembiayaan Al-Bai Bithaman Ajil yang dibuat oleh Jawahir.

- A. RM23,150
- B. RM48,350
- C. RM73,150
- D. RM98,350

CLO 3
C1

15. Which one of the followings is **INCORRECT** about an Ijarah asset?

*Yang manakah antara berikut **TIDAK BENAR** berkaitan aset Ijarah?*

- A. Assets acquired for Ijarah shall be recognized upon acquisition at historical cost
Aset yang diperolehi untuk Ijarah hendaklah diiktiraf pada kos sejarah
- B. Historical cost of assets acquired for Ijarah includes net purchasing price plus all expenditure necessary to bring the assets
Kos sejarah aset Ijarah termasuk harga pembelian bersih campur semua perbelanjaan yang perlu untuk membawa aset
- C. Leased assets shall be depreciated on a basis consistent with the lessor's normal depreciation policy for similar assets
Aset yang disewa hendaklah disusutnilaikan secara konsisten dengan dasar susut nilai yang biasa bagi jenis aset yang sama
- D. Leased asset shall be presented in the lessor's statement of financial position under Fixed Asset
Aset yang disewa hendaklah dibentangkan dalam penyata kedudukan kewangan pemilik di bawah Aset Tetap

CLO 1
C1

16. AAOIFI classifies Ijarah financing into at least two types which are _____.

AAOIFI mengklasifikasikan pembiayaan Ijarah kepada sekurang-kurangnya dua jenis iaitu _____.

- A. Ijarah Thumma al-Bai and Operating Ijarah
- B. Ijarah Muntahiya Bil Tamleek and Financing Ijarah
- C. Ijarah Muntahiya Bil Tamleek and Operating Ijarah
- D. Ijarah Thumma al-Bai and Ijarah Muntahiya Bil Tamleek

O 3
C1

17. This is done through an Ijarah contract together with a promise to enter into a sale contract. The sale contract will include the amount to be paid after the expiry of the Ijarah contract.

Terdapat janji untuk memasuki ke dalam kontrak jualan dan ia dinyatakan dalam kontrak Ijarah. Kontrak jualan akan menyatakan amaun yang harus dibayar selepas tamat kontrak Ijarah.

The above statement is one of the method transferring the ownership of ijarah assets to customer. Which of the followings best describes the above method?

Pernyataan di atas adalah satu daripada kaedah memindahkan pemilikan aset ijarah kepada pelanggan. Yang manakah diantara berikut menjelaskan kaedah diatas?

- A. Gift at the end of period
Hadiyah pada akhir tempoh
- B. Sale for token consideration at the end of period
Penjualan menurut pertimbangan token pada akhir tempoh
- C. Sale through gradual transfer during lease period
Penjualan melalui pemindahan secara beransur-ansur sepanjang tempoh pajakan
- D. Sale at the end of the period for an amount specified in the lease
Dijual pada akhir tempoh bagi amaun yang dinyatakan dalam pajakan

CLO 2
C3

18. Which of the following is the journal entry when the monthly payment made to the bank according to AITAB contract?

Yang mana satu di bawah adalah catatan jurnal apabila pembayaran bulanan dibuat kepada bank mengikut kontrak AITAB?

- A. Dr Cash / Tunai
Cr AITAB / AITAB
- B. Dr Cash / Tunai
Cr AITAB Financing / Pembiayaan AITAB
- C. Dr Asset acquired for Ijarah / Aset Ijarah
Cr Advanced against Ijarah / Deposit Ijarah
- D. Dr Unearned Profit – AITAB / Untung Belum Terperoleh – AITAB
Cr Profit Earned – AITAB / Untung – AITAB

CLO 1
C2

19. Which of the following are **TWO (2)** methods recommended by National Fatwa Council of Malaysia in determining zakat base?

*Yang mana di antara berikut adalah **DUA (2)** kaedah yang disyorkan oleh Majlis Fatwa Kebangsaan Malaysia dalam menentukan asas zakat?*

- i. Net asset method
Kaedah aset bersih
 - ii. Net liability method
Kaedah liabiliti bersih
 - iii. Net invested method
Kaedah pelaburan bersih
 - iv. Net capital method
Kaedah modal bersih
- A. i and ii
 - B. i and iii
 - C. ii and iv
 - D. iii & iv

CLO 3
C2

20. Accounting standard for zakat is needed as it would _____.

Standard perakaunan bagi zakat amat diperlukan kerana _____.

- i. Help Islamic banks and other Islamic business entities to perform zakat obligations
Membantu bank-bank Islam dan lain-lain entiti perniagaan Islam untuk melaksanakan kewajipan zakat
 - ii. Enable to reduce the differences exist on the methods used by Islamic banks and other Islamic business entities in measuring zakat, and valuing assets subjected to zakat
Membolehkan untuk mengurangkan perbezaan wujud pada kaedah-kaedah yang digunakan oleh bank-bank Islam dan lain-lain entiti perniagaan Islam dalam mengukur zakat, dan menilai aset yang tertakluk kepada zakat
 - iii. Help to improve the quality of disclosure on zakat information in the financial statements of the Islamic bank and business entities.
Membantu untuk meningkatkan kualiti pendedahan kepada maklumat zakat dalam penyata kewangan bank Islam dan entiti perniagaan.
 - iv. To provide guidelines for the accounting treatments related to the determination of the *zakat* base, measurement of items included in the *zakat* base and disclosure of *zakat* in the financial statements
Untuk menyediakan garis panduan bagi perakaunan yang berkaitan dengan penentuan asas zakat, pengukuran item termasuk dalam asas zakat dan pendedahan zakat dalam penyata kewangan
- A. i, ii & iii
B. i, ii & iv
C. ii, iii & iv
D. All Above

CLO 1
C121. The amount of *zakat* assessed shall be recognised as an _____ in the period in which it is incurred.*Jumlah zakat yang dinilai akan diiktiraf sebagai _____ dalam tempoh di mana ia dibayar.*

- A. asset
aset
- B. equity
ekuiti

- C. income
pendapatan
- D. expenses
perbelanjaan

CLO 3
C1

22. All the followings are the modern wealths that subjected to *zakat* EXCEPT _____.

Semua yang berikut adalah kekayaan moden yang tertakluk kepada zakat KECUALI _____.

- A. shares
saham
- B. sukuk
sukuk
- C. saving
simpanan
- D. fixed assets
aset tetap

CLO 3
C1

23. Which of the following is NOT the additional statements that could be useful for users of Islamic banks and financial institutions according to AAOIFI FAS1?

Yang manakah diantara berikut BUKAN penyata tambahan yang berguna kepada pengguna bank-bank dan institusi kewangan Islam mengikut AAOIFI FAS1?

- A. Statement of changes in restricted investment
Penyata perubahan dalam pelaburan terhad
- B. Statement of changes in unrestricted investment
Penyata perubahan dalam pelaburan tidak terhad
- C. Statement of sources and uses of funds in the Qard fund.
Penyata sumber dan penggunaan dana dalam dana Qard.
- D. Statement of sources and uses of funds in the Zakah and the charity fund
Penyata sumber dan penggunaan dana Zakat dan dana amal

CLO 1
C1

24. Which of the following is a guideline issued by AAOIFI for financial accounting standard of Islamic Financial Institutions?

Manakah antara berikut adalah garis panduan yang dikeluarkan oleh AAOIFI untuk standard perakaunan kewangan Institusi Kewangan Islam?

- A. AAOIFI FAS 1
- B. AAOIFI FAS 2
- C. AAOIFI FAS 3
- D. AAOIFI FAS 4

CLO 3
4

25. “ Accounting for zakat based on ‘haul’ (one year complete ownership) ”.

“ Perakaunan untuk zakat adalah berasaskan ‘haul’ (pemilikan penuh setahun) ”.

Which of the following accounting concepts refer to the above statement?

Yang manakah di antara konsep perakaunan berikut merujuk kepada penyataan diatas?

- A. Periodicity
Tempoh
- B. Materiality
Materialiti
- C. Accrual
Asas akruan
- D. Going concern
Perniagaan berterusan

SECTION B : 75 MARKS
BAHAGIAN B : 75 MARKAH**INSTRUCTION:**

This section consists of **THREE (3)** essay questions. Answer **ALL** questions.

ARAHAN:

Bahagian ini mengandungi **TIGA (3)** soalan eseai. Jawab **SEMUA** soalan.

QUESTION 1**SOALAN 1**

CLO 1
C2

- (a) Explain the difference between Mudharabah al-Muqayyadah and Mudharabah al-Mutlaqah.

Terangkan perbezaan antara Mudharabah al-Muqayyadah dan Mudharabah al-Mutlaqah.

[3 marks]

[3 markah]

- (b) Bank Aadil Malaysia Berhad contributed RM 2,000,000 for a **SIX (6)** year Mudarabah financing contract (Mudharabah al-Muqayaddah) at the profit sharing ratio of 3:1 between the Bank (Rabb al-Mal) and Darul Iman Corporation (Mudarib) respectively. Assume that the joint venture incurred a loss of RM 50,000 in the first year; realized profit of RM 400,000 in the second year; incurred a loss of RM 100,000 in the third year; and realized profit of RM 500,000 in the fourth until sixth year.

Bank Aadil Malaysia Berhad menyumbang RM 2,000,000 selama ENAM (6) tahun bagi kontrak pembiayaan Mudarabah (mudarabah al-Muqayaddah) pada nisbah perkongsian untung 3:1 antara pihak Bank (rabb al-Mal) dan Darul Iman Corporation (Mudarib) masing-masing. Andaikan bahawa usaha sama ini menanggung kerugian RM 50,000 dalam tahun pertama, memperoleh keuntungan RM 400,000 dalam tahun kedua, menanggung kerugian sebanyak RM 100,000 pada tahun ketiga dan memperoleh

CLO1
C3

keuntungan sebanyak RM 500,000 dalam tahun keempat sehingga tahun keenam.

Prepare the necessary journal entries for SIX (6) years to recognize asset and profit loss of the above transactions using

- (i) At the end of period method
- (ii) At the end of the contract method

Sediakan catatan jurnal yang perlu bagi tempoh ENAM (6) tahun untuk mengiktiraf aset dan keuntungan atau kerugian daripada urusniaga di atas menggunakan

- (i) *Kaedah di akhir setiap tempoh*
- (ii) *Kaedah di akhir kontrak*

[22 marks]

[22 markah]

QUESTION 2**SOALAN 2**

Qatar Islamic Bank entered into an *Ijarah* contract with Afiq Resource Berhad to lease equipment for a period of 5 years. Qatar Islamic Bank bought the equipment from local trader on 1st of January 2012 for RM80,000. The bank also incurred legal fee of RM1,000 which the bank considered it as material. Afiq Resource Berhad agreed to use the contract of Ijarah Muntahia Bittamleek through the sales with token of consideration equivalent to 50% of estimated residual value at the end of the useful life.

Qatar Islamic Bank menandatangani kontrak ijarah dengan Afiq Resource Berhad untuk menyewa sebuah peralatan untuk jangka masa 5 tahun. Qatar Islamic Bank membeli peralatan tersebut dari peniaga tempatan pada 1 Januari 2012 untuk RM80,000. Bank juga menanggung yuran perundangan RM1000 yang dianggap sebagai material. Afiq Resource Berhad bersetuju untuk menggunakan kontrak Ijarah Muntahiah Ijarah Muntahia Bittamleek melalui jualan dengan tanda setara pertimbangan 50% dari anggaran nilai sisa pada akhir masa manfaat. Butiran lain tentang Ijarah adalah sebagai berikut:

Other details about the Ijarah are as follows:

Fair value of the equipment:

- At the beginning of 2012	RM 80,000
- At the end of the finance lease	RM 3,000
Number of installment on quarterly basis	12
Rental at the end of each quarter	RM 5,000
Estimated useful life	5
Estimated residual value at the end of the useful life	RM 6,000
Estimated expenditure incurred in the second year until final year	RM 1,200

Nilai wajar peralatan:

- <i>Pada awal tahun 2012</i>	<i>RM 80,000</i>
- <i>Pada akhir sewa guna usaha pembiayaan</i>	<i>RM 3,000</i>
<i>Jumlah ansuran secara sukuan tahun</i>	<i>12</i>
<i>Sewa pada setiap akhir suku</i>	<i>RM 5,000</i>
<i>Anggaran kepada manfaat penggunaan</i>	<i>5</i>
<i>Anggaran nilai sisa pada akhir tempoh manfaat</i>	<i>RM 6,000</i>
<i>Anggaran perbelanjaan untuk tahun kedua hingga akhir tahun</i>	<i>RM 1,200</i>

CLO2
C3

- (a) Prepare journal entries to record all the necessary transactions for the first, second and final year in the book of Qatar Islamic Bank.

Sediakan catatan jurnal untuk merekod semua urus niaga yang berkaitan untuk tahun pertama, kedua dan terakhir dalam buku Qatar Islamic Bank.

[21 marks]

[21 markah]

CLO2
C2

- (b) Explain **TWO (2)** differences between Ijarah Muntahia Bittamleek (IMBT) and Ijarah Thumma al-Bai (AITAB)

Jelaskan DUA (2) perbezaan diantara Ijarah Muntahia Bittamleek (IMBT) and Ijarah Thumma al-Bai (AITAB)

[4 marks]

[4 markah]

QUESTION 3**SOALAN 3**CLO 3
C2

- (a) Briefly explain the meaning of
- zakat*
- .

Jelaskan dengan ringkas maksud zakat.

[3 marks]

[3 markah]

CLO 3
C2

- (b) Explain
- THREE (3)**
- basic principles of
- zakat*
- .

*Jelaskan **TIGA (3)** prinsip asas zakat.*

[6 marks]

[6 markah]

CLO 3
C4

- (c) As proposed in their first annual general meeting, Bank Prima Berhad will discharge the
- zakat*
- obligation on behalf of its shareholders. The draft statement of financial position of the bank as at 31
- st
- December 2013 is as follows:

Seperti yang dicadangkan dalam mesyuarat agong tahunan, Bank Prima Berhad akan membayar zakat bagi pihak pemegang saham. Draf Penyata Kedudukan Kewangan bank pada 31 Disember 2013 adalah seperti berikut:

Bank Prima Berhad

Statement of Financial Position as at 31st December 2013

Assets:	RM
Cash and bank balance	175,000
Investment in Islamic securities	7,500,000
Murabahah receivable	8,000,000
Ijarah	9,900,000
Ijarah receivable	1,525,000

Musharakah financing	1,300,000
Mudharabah financing	1,000,000
Property and equipment	8,200,000
Other assets	<u>500,000</u>
Total assets	<u>38,100,000</u>

Liabilities:

Murabaha payables	12,800,000
Other liabilities	1,500,000
Equity of unrestricted investment account	<u>8,600,000</u>
Total Liabilities	22,900,000

Owners' equity:

Share capital	11,000,000
General reserved	1,850,000
Retained earnings	<u>2,350,000</u>
Total owners' equity	<u>15,200,000</u>
Total liabilities and owners' equity	<u>38,100,000</u>

Bank Prima Berhad

Penyata Kedudukan Kewangan pada 31 Disember 2013

Aset:	<u>RM</u>
Baki tunai dan bank	175,000
Pelaburan sekuriti Islam	7,500,000
Murabahah belum terima	8,000,000
Ijarah	9,900,000
Ijarah belum terima	1,525,000
Pembiayaan Musharakah	1,300,000
Pembiayaan Mudharabah	1,000,000
Harta dan peralatan	8,200,000
Lain-lain aset	<u>500,000</u>
Jumlah Aset	<u>38,100,000</u>
Liabiliti:	
Murabaha belum bayar	12,800,000
Lain-lain liabiliti	1,500,000
Ekuiti dalam pelaburan tidak terhad	<u>8,600,000</u>
Jumlah Liabiliti	22,900,000
Ekuiti:	
Modal saham	11,000,000
Rezab am	1,850,000
Pendapatan tertahan	<u>2,350,000</u>
Jumlah ekuiti	<u>15,200,000</u>
Jumlah ekuiti dan liabiliti	<u>38,100,000</u>

Additional information:

Maklumat tambahan:

- (i) The market value of investment in Islamic securities as at 30th September 2013 was RM8,800,500.

Nilai pasaran sekuriti pelaburan Islam pada 30 September 2013 adalah RM8,800,500.

- (ii) Fair value of Murabahah receivables indicates a shortfall of RM750,000 in the recoverable value of receivables. This has not been reflected in the accounting records.

Nilai pasaran Murabahah boleh terima boleh pulih menunjukkan penurunan RM750,000 di dalam nilai boleh terima boleh pulih.

- (iii) A shortfall of RM325,000 in the recoverable *ijarah* receivables has not been reflected in the accounting records

Penurunan sebanyak RM325,000 dalam nilai ijarah boleh terima boleh pulih tidak ditunjukkan dalam rekod perakaunan.

- (iv) From the total amount of property and equipment, there is RM1,500,000 worth of land (at cost), which has increased in value to RM2,200,000 based on the revaluation made by an independent surveyor at the end of the year. The increase however has not been taken into account.

Dari jumlah harta tanah dan peralatan, didapati RM1,500,000 nilai tanah (kos) telah meningkat kepada nilai RM2,200,000 berdasarkan penilaian semula yang dibuat oleh pihak penilai bebas pada hujung tahun. Peningkatan ini walaubagaimanapun tidak diambil kira dalam akaun.

- (v) Owners' equity includes equity owned by governmental and endowment bodies totalling RM3,000,000

Ekuiti pemilik termasuklah ekuiti yang dimiliki oleh kerajaan dan badan kebajikan berjumlah RM3,000,000.

- (vi) The net profit for the year is RM7,850,300.

Untung bersih untuk tahun tersebut ialah RM7,850,300.

- vii) The zakat rate is 2.5%.

Kadar zakat ialah 2.5%.

Calculate the zakat payable for the year ended 31st December 2013 based on the net assets method.

Kira zakat perlu dibayar bagi tahun berakhir 31 Disember 2013 berasaskan kaedah aset bersih.

[16 marks]

[16 markah]

SOALAN TAMAT