



FINAL EXAMINATION
DIPLOMA OF ACCOUNTANCY

COURSE : ADVANCE FINANCIAL REPORTING

COURSE CODE : ACC2233

DURATION : 2 HOURS

INSTRUCTIONS TO CANDIDATES:

1. This question paper consists of **TWO (2)** questions.
2. Answer ALL questions.
3. Please check to make sure that this examination pack consists of :
 - i. The Question Paper
 - ii. An Answer Booklet
4. Do not bring any material into the examination hall. The use of a calculator is allowed.
5. Please write your answer using permanent ink.

**MYKAD/
PASSPORT NO** : _____

ID. NO. : _____

LECTURER : _____

SECTION : _____

DO NOT OPEN THIS QUESTION PAPER UNTIL YOU ARE TOLD TO DO SO

This question paper consists of 5 printed pages including the front page

QUESTION 1

Seri Maju Holdings Berhad acquired 75% of the ordinary shares of Global Vision Sdn. Bhd. on 1 April 2025.

The following Statements of Financial Position of both companies were extracted as at 31 December 2025.

	Seri Maju Holdings Berhad RM	Global Vision Sdn. Bhd. RM
Non-Current Assets		
Property, plant and equipment	3,400,000	2,100,000
Investment in Global Vision Sdn. Bhd.	1,950,000	—
Total Non-Current Assets	5,350,000	2,100,000
Current Assets		
Inventories	980,000	760,000
Trade receivables	620,000	450,000
Bank balances	260,000	190,000
Total Assets	7,210,000	3,500,000
Financed by:		
Equity		
Ordinary share capital	4,000,000	1,500,000
Retained earnings	1,860,000	1,150,000
Total Equity	5,860,000	2,650,000
Non-Current Liabilities		
Long-term borrowings	700,000	420,000
Current Liabilities		
Trade payables	650,000	430,000
Total Equity and Liabilities	7,210,000	3,500,000

Additional Information:

1. At the date of acquisition on 1 April 2025, the retained earnings of Global Vision Sdn. Bhd. were RM760,000.
2. At the acquisition date, equipment of Global Vision Sdn. Bhd. with a carrying amount of RM400,000 had a fair value of RM520,000. The equipment had a remaining useful life of 10 years from the acquisition date.
3. During the year, Global Vision Sdn. Bhd. sold inventories costing RM120,000 to Seri Maju Holdings Berhad for RM150,000. One-third of these inventories remained unsold as at 31 December 2025.
4. On 1 July 2025, Global Vision Sdn. Bhd. sold a machine to Seri Maju Holdings Berhad for RM180,000. The machine had a carrying amount of RM150,000 on the date of disposal. The machine had a remaining useful life of 5 years from 1 July 2025.
5. Included in trade receivables of Seri Maju Holdings Berhad is RM75,000 due from Global Vision Sdn. Bhd.
6. The non-controlling interest is measured using the proportionate share of net assets method.

Required:

Prepare the Consolidated Statement of Financial Position of Seri Maju Holdings Berhad Group as at 31 December 2025 in accordance with relevant MFRSs.

(Total: 50 marks)

QUESTION 2

Orion Global Berhad acquired 75% of the ordinary shares of Zenith Sdn. Bhd. on 1 April 2025.

The following Statements of Profit or Loss and Other Comprehensive Income of both companies were extracted for the year ended 31 December 2025.

The directors of Orion Global Berhad are currently preparing the Consolidated Statement of Profit or Loss and Other Comprehensive Income of the group in accordance with the requirements of relevant Malaysian Financial Reporting Standards (MFRSs).

	Orion Global Berhad RM	Zenith Sdn. Bhd. RM
Revenue	5,400,000	3,200,000
Cost of sales	(3,420,000)	(2,040,000)
Gross profit	1,980,000	1,160,000
Other operating income	150,000	70,000
Administrative expenses	(620,000)	(320,000)
Selling and distribution expenses	(360,000)	(210,000)
Finance costs	(90,000)	(50,000)
Profit before tax	1,060,000	650,000
Income tax expense	(240,000)	(140,000)
Profit for the year	820,000	510,000
Other Comprehensive Income		
Gain on revaluation of property	120,000	50,000
Income tax relating to OCI	(24,000)	(10,000)
Other comprehensive income for the year	96,000	40,000
Total comprehensive income for the year	916,000	550,000

Additional Information:

1. At the date of acquisition on 1 April 2025, the retained earnings of Zenith Sdn. Bhd. were RM300,000.
2. During the year, Orion Global Berhad sold goods to Zenith Sdn. Bhd. for RM240,000 at a mark-up of 20% on cost. As at 31 December 2025, 25% of these goods remained unsold by Zenith Precision Sdn. Bhd.
3. On 1 July 2025, Orion Global Berhad sold office equipment to Zenith Sdn. Bhd. for RM96,000. The carrying amount of the equipment on the date of sale was RM72,000. The equipment had a remaining useful life of 4 years and no residual value on the date of transfer. Depreciation is charged using the straight-line method and included in administrative expenses.
4. On 31 December 2025, Zenith Sdn. Bhd. disposed of the office equipment purchased from Orion Global Berhad for RM84,000.
5. During the year, Orion Global Berhad charged consultancy fees amounting to RM60,000 to Zenith Sdn. Bhd. The amount has been fully recorded by both companies.
6. The non-controlling interest is measured using the proportionate share of net assets method.

Required:

Illustrate the Consolidated Statement of Profit or Loss and Other Comprehensive Income of Orion Global Berhad Group as at 31 December 2025 in accordance with relevant MFRSs.

(Total: 50 marks)

(TOTAL: 100 MARKS)

END OF QUESTION PAPER

