

CIMA F2 Exam Practice Kit 2017 – Errata

Questions

Q3.13

Replace the first sentence with: 'TC purchased 6% bonds in HN on 1 January 20X7 for their par value of \$100,000. The bonds are redeemable in 6 years' time for \$130,975.'

Make the following deletion: 'On 31 December 20X8 the liquidator of X Co announced that no further interest would be paid and only 80% of the maturity value would be repaid which is \$130,975, on the original repayment date.'

Q11.11

Last 2 options should be a single option:

'The journal to record the adjustment to equity on 30 June 20X3 is:
Dr Cash \$900,000; Cr NCI \$800,000; Cr Group retained earnings \$100,000'

Q12.3

In requirement, 'HK' should be 'HT'.

Q12.5

Add the sentence: 'T elects to measure non-controlling interests in Y and K at fair value at acquisition'

Q12.6

Change 2nd option to:

'100% of the trade receivables balances of both B and G (less any intragroup balances), will be included in the consolidated statement of financial position'

Q15.1

Profit for the year should be 350,000 not 50,000

Answers

Q12.6

Change first correct answer to:

'100% of the trade receivables balances of both B and G (less any intragroup balances), will be included in the consolidated statement of financial position'