

Pearson LCCI

Monday 3 December 2018

Time: 3 hours

Paper Reference **ASE20091**

Certificate in Bookkeeping (VRQ)

Level 1

Resource Booklet

Do not return this booklet with the question paper.

Instructions

- All workings and answers **must** be given in the question paper.
- Please note that any workings and answers written in the Resource Booklet will **not** be marked.

Turn over ►

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Resource for Question 1 – Parts (a) and (b).

Padraig sells canned goods on credit at the following prices.

List price	\$
Basic	0.50
Regular	0.75
Premium	1.00

He provided the following information at 1 October 2018.

Customer	Balance \$	Trade discount
Bluto	300	10% on orders over \$250
Olive	60	5% on orders over \$150
Segar	80 Cr	5% on orders over \$100

All customers receive a 2% early payment discount on invoices paid within 10 days.

During October 2018 Padraig made the following transactions.

October 2018	Transaction
4	Sold to Olive 125 premium cans.
7	Olive returned 30 of the cans purchased on 4 October 2018.
10	Sold to Bluto 200 basic cans.
15	Received from Bluto a cheque for \$398 in full settlement of his account.
22	Sold to Segar 140 regular cans.
26	Received from Olive a cheque for \$60

There is no resource for Question 2.

Resource for Question 3 – Parts (a), (d) and (e).

Data for part (a).

Tu prepared the following incorrect trade payables ledger control account for the month of August 2018.

Trade Payables Ledger Control Account

Date	Details	\$	Date	Details	\$
August 1	Balance b/d	14 862	August 31	Bank	51 415
August 31	Credit purchases	51 754		Discount received	3 241
	Returns outwards	478		Returns inwards	693
				Balance c/d	<u>11 745</u>
		<u>67 094</u>			<u>67 094</u>
September 1	Balance b/d	11 745			

Data for Parts (d) and (e).

Tu received the following invoice relating to the purchase of a new motor vehicle for his frozen food business.

VEHICLE SUPPLY COMPANY 8 High Road Brighton BN1 3HI	
Customer: Tu Wong	Date: 31 July 2018 Invoice No: TU 101
Details of sale	
To supply 1 Mercedes Sprinter Van Registration No: A12 XYZ	
	\$
Basic vehicle	15 000
100 litres of fuel	100
Delivery charge	250
Insurance	1 300
Refrigeration unit	2 500
Warranty	Free
Year 1 maintenance	850
Total cost	<u>20 000</u>
Thank you for your custom – payment is now due	

There is no resource for Question 4.

Resource for Question 5 – Part (a).

The following information was provided by Vincent after he produced his statement of profit or loss for the year ended 30 September 2018.

	\$
Bank overdraft	4 600
Cash in hand	1 380
Drawings	11 500
Equity at 1 October 2017	22 875
Inventory at 30 September 2018	27 925
Motor vehicles – cost	20 000
– accumulated depreciation	7 200
Other payables	750
Other receivables	1 080
Profit for the year	29 030
Trade payables ledger control	4 795
Trade receivables ledger control	7 365



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