

Pearson LCCI

Tuesday 2 April 2019

Time: 3 hours

Paper Reference **ASE20091**

Certificate in Bookkeeping (VRQ)

Level 1

Please check the examination details above before entering your candidate information

Candidate name

Centre Code

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Candidate Number

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Candidate ID Number

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You will need:

Resource Booklet (enclosed)

Total Marks

Instructions

- Use **black** ink or ball-point pen
– pencil can only be used for graphs, charts, diagrams, etc.
- **Fill in the boxes** at the top of this page with your name, candidate number, centre code and your candidate ID number.
- Answer **all** questions.
- Answer the questions in the spaces provided
– there may be more space than you need.
- Answers should be given to an appropriate degree of accuracy.

Information

- The total mark for this paper is 100.
- The marks for **each** question are shown in brackets
– use this as a guide as to how much time to spend on each question.
- Calculators may be used.

Advice

- Read each question carefully before you start to answer it.
- Try to answer every question.
- You are advised to show your workings.
- Check your answers if you have time at the end.

Turn over ►

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Answer ALL questions. Write your answers in the spaces provided.

Some questions must be answered with a cross in a box ☒. If you change your mind about an answer, put a line through the box ☒ and then mark your new answer with a cross ☒.

You will need to use the data on **page 2** of the Resource Booklet to answer parts (a) and (b).

1 (a) Prepare the following documents.

(i)

(5)

Sandi		Invoice	
24 Wogan Street, London W11 2BB			
Customer: Dotun		Number:	2015
		Date:	16 February 2019
Quantity	Description	Unit cost \$	Total cost \$
Subtotal			
Trade discount			
Total			

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(ii)

(4)

Sandi		Credit note	
24 Wogan Street, London W11 2BB			
Customer: Dotun		Number: 196	
		Date:	18 February 2019
Quantity	Description	Unit cost \$	Total cost \$
Subtotal			
Trade discount			
Total			

(b) Prepare the account of Dotun for the month of February 2019.

(6)

Dotun Account

Date	Details	\$	Date	Details	\$



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(c) Identify which **one** of the following is recorded in the journal.

(1)

- A** Purchase of goods for cash
- B** Purchase of goods on credit
- C** Purchase of a non-current asset for cash
- D** Purchase of a non-current asset on credit

(d) State **two** reasons why a bank would dishonour a cheque.

(2)

1

2

(e) Identify which of the following are reasons for offering trade discounts.

- 1 Purchase in bulk
- 2 Purchase for cash
- 3 Purchase regularly

(1)

- A** 1 and 2 only
- B** 1 and 3 only
- C** 2 and 3 only
- D** 1, 2 and 3

(Total for Question 1 = 19 marks)

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You will need to use the data on **page 3** of the Resource Booklet to answer parts (a), (b) (c) and (d).

2 (a) Prepare the following accounts.

(i)

(3)

Chris Account

Date	Details	\$	Date	Details	\$

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Sara Account

Date	Details	\$	Date	Details	\$

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(b) Prepare the purchases account.

(3)

Purchases Account

Date	Details	\$	Date	Details	\$

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(c) Calculate the amount due to be paid to Chris if the account balance is paid on:

(i) 1 February 2019

(2)

.....

(ii) 10 February 2019.

(1)

.....



(d) Complete the cheque to pay Chris if payment is made on the 10 February 2019.

(2)

North Bank North Street, Bristol BS1 4CC	10-00-00 Date	
Pay	\$	
.....		
.....		
Zoe		
Cheque number: 0003345	Sort code: 10-00-00	Account number: 123456789

(e) Identify the book of original entry used to record an early payment discount.

(1)

- A Cash book
- B Petty cash book
- C Purchase book
- D Sales book

(f) Explain **one** reason why the balance on a statement of account received may be different to the balance in the payables ledger.

(2)

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.....

(g) Identify the account to be debited with the total from the returns outwards day book.

(1)

- A Purchases
- B Returns outwards
- C Trade payables ledger control
- D Trade receivables ledger control

(Total for Question 2 = 20 marks)



You will need to use the data on **page 4** of the Resource Booklet to answer part (a).

3 (a) (i) Calculate the amount needed to restore the imprest on 26 March 2019. (1)

(ii) Complete the petty cash vouchers for the three payments. (3)

Petty cash voucher	
Date	
Voucher number	
Details:	
Amount	\$

Petty cash voucher	
Date	
Voucher number	
Details:	
Amount	\$

Petty cash voucher	
Date	
Voucher number	
Details:	
Amount	\$

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(iii) Prepare the petty cash book for the week ended 31 March 2019.

(7)

Petty Cash Book

Receipts \$	Date	Details	Voucher number	Total \$	Postage \$	Travel \$

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Bejay maintains both a main cash book and a petty cash book.

On 31 March 2019 he received the following weekly bank statement. None of the transactions had yet been recorded in his cash book.

Bank Statement				
Bejay Music Road Bristol				
Account number 987654321			Date 31 March 2019	
Date March	Details	Receipts	Payments	Balance
26	Balance			860 Dr
27	Interest	18		842 Dr
28	DD – Electricity		75	917 Dr
29	Electronic transfer – Pia		1 045	1 962 Dr
30	Bank charges		29	1 991 Dr
30	Electronic transfer – Ali		285	2 276 Dr
31	Cash deposited	2 000		276 Dr

Pia and Ali were paid after deducting a 5% early payment discount.

(b) Prepare Bejay's cash book on page 13.

(11)

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Cash Book

Date	Details	Discount allowed	Cash	Bank	Date	Details	Discount received	Cash	Bank
March		\$	\$	\$	March		\$	\$	\$
26	Balance b/d		2 275		26	Balance b/d			860

(Total for Question 3 = 22 marks)



4 (a) State **two** purposes of a trial balance.

(2)

1

2

(b) Prepare a trial balance at 31 March 2019 showing the balance of the trade payables ledger control account.

(10)

Trial balance at 31 March 2019			
Account	Balance \$	Debit \$	Credit \$
Bank	350		
Bank loan	10 000		
Carriage inwards	1 140		
Carriage outwards	820		
Drawings	36 600		
Equity	128 415		
Fixtures and fittings – cost	19 400		
– accumulated depreciation	8 400		
General expenses	18 670		
Interest paid	490		
Inventory at 1 April 2018	16 100		
Property – cost	124 000		
Purchases	57 245		
Rental income	13 300		
Revenue	118 800		
Trade payables ledger control	To be calculated		
Trade receivables ledger control	29 200		
Total			

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The cost of sales for the year ended 31 March 2019 was \$51 300

(c) Calculate the value of inventory at 31 March 2019.

(3)

(d) Explain **one** reason why a business maintains a trade payables ledger control account.

(2)

At 1 April 2019 Mimi, a supplier, was owed \$55 by Bam. At this date Mimi also owed Bam \$250 for goods supplied.

(e) (i) State the name of the book used to record the offset of the amount owed by Mimi.

(1)

(ii) Prepare the entry to record the offset in the nominal ledger of the amount owed by Mimi. A narrative is required.

(3)

Date	Account	Debit \$	Credit \$
1 April 2019			

(Total for Question 4 = 21 marks)



You will need to use the data on **page 6** of the Resource Booklet to answer parts (b) and (c).

5 (a) Identify which accounting concept is being described in the statement 'do not over estimate revenue'.

(1)

- A** Business entity
- B** Consistency
- C** Going concern
- D** Prudence

(b) Calculate the adjusted loss for the year ended 31 January 2019.

(4)

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(c) Prepare an extract of the statement of financial position at 31 January 2019 showing the **equity and liabilities** section only.

(11)

Ninzi
Statement of financial position at 31 January 2019

Equity and liabilities

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(d) Explain **one** reason why Ninzi made a loss for the year even though she made a gross profit.

(2)

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(Total for Question 5 = 18 marks)

TOTAL FOR PAPER = 100 MARKS

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