

Pearson LCCE

Monday 10 June 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 (b), (c) and (d).

Complete the following sentences by filling in the missing words.

- 1 (a) (i) A is sent by a credit customer when making payment. (1)
- (ii) A is sent by the supplier as acknowledgment of the payment. (1)
- (b) Prepare the document for the transaction on 19 March 2019. (5)

Victoria		Invoice	
5 Metropolitan Street, London NW66 9TC			
Customer: Harrow		Number: 2901 Date:	19 March 2019
Quantity	Description	Unit cost \$	Total cost \$
Subtotal			
Trade discount			
Total			

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(c) Prepare the account of Harrow for the month of March 2019. Balance the account on 31 March 2019 and bring the balance down on 1 April 2019.

(6)

Harrow Account

Date	Details	\$	Date	Details	\$

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(d) Complete the document.

(6)

Victoria 5 Metropolitan Street, London NW66 9TC				
Statement of Account				
Harrow Central Way London SE2 4RG		Date: 31 March 2019		
Date	Reference	Debit \$	Credit \$	Balance \$
1 March	Balance			1 020
Amount due				
<i>Please make all cheques payable to Victoria.</i>				

(e) Identify the book of original entry used to record cash sales.

(1)

- A** Cash book
- B** Petty cash book
- C** Purchases day book
- D** Sales day book



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(f) Identify the book of original entry used to record irrecoverable debts.

(1)

- A Cash book
- B Journal
- C Sales day book
- D Sales return day book

(Total for Question 1 = 21 marks)

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

2 (a) Prepare the following books for the month of May 2019. (4)

(i) **Purchases Day Book**

May	Supplier	\$
	Total for the month	

(3)

(ii) **Returns Outwards Day Book**

May	Supplier	\$
	Total for the month	

(b) Calculate the amount paid to Colindale on 8 May 2019. (2)

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(c) Prepare the trade payables ledger control account. Balance the account on 31 May 2019 and bring the balance down on 1 June 2019.

(9)

Trade Payables Ledger Control Account

Date	Details	\$	Date	Details	\$

(Total for Question 2 = 18 marks)

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3 (a) Prepare a trial balance at 31 May 2019 showing the drawings for the year.

(8)

Trial balance at 31 May 2019			
Account	Balance \$	Debit \$	Credit \$
Bank	8 910		
Cash	150		
Drawings	To be calculated		
Equity at 1 June 2018	45 200		
Fixtures and fittings – cost	67 800		
– accumulated depreciation	12 800		
General expenses	17 240		
Interest received	190		
Inventory at 1 June 2018	9 950		
Purchases	78 880		
Revenue	153 530		
Trade payables ledger control	15 300		
Trade receivables ledger control	19 620		
Total			

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The profit for the year ended 31 May 2019 was \$57 650

(b) Prepare the equity account for the year ended 31 May 2019. Balance the account on 31 May 2019 and bring the balance down on 1 June 2019.

(4)

Equity Account

Date	Details	\$	Date	Details	\$

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(c) Identify the type of error and the account to be debited and the account to be credited in order to correct **each** error.

(6)

Error	Type of error	Account to be debited	Account to be credited
A purchase of fixtures and fittings had been entered in the general expenses account.			
A payment to a credit supplier, Canada, had been entered in the account of Cannon.			

(d) Identify which **one** of the following is capital expenditure.

(1)

- A** Capital introduced by the owner
- B** Capital withdrawn by the owner
- C** Purchase of non-current assets
- D** Sale of non-current assets

(e) Identify the effect on profit if capital expenditure was treated as revenue expenditure.

(1)

- A** Gross profit overstated
- B** Gross profit understated
- C** Profit for the year overstated
- D** Profit for the year understated

(Total for Question 3 = 20 marks)

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You will need to use the data on **page 5** of the Resource Booklet to answer parts (b), (c) and (e).

4 (a) Identify where a bank overdraft would be shown in the statement of financial position.

(1)

- A** Current assets
- B** Current liabilities
- C** Non-current assets
- D** Non-current liabilities

(b) Prepare the cash book for the week ending 31 March 2019 using the transaction list and the bank statement. Balance the cash book on 31 March 2019 and bring the balances down on 1 April 2019.

(12)

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Cash Book

Date	Details	Discount allowed	Cash	Bank		Date	Details	Discount received	Cash	Bank
March		\$	\$	\$		March		\$	\$	\$



P 6 3 9 8 7 A 0 1 3 2 0

(c) Prepare the bank reconciliation statement at 31 March 2019.

(5)

Parson
Bank reconciliation statement at 31 March 2019

	\$	\$
Balance per updated cash book		
Balance per bank statement		

(d) Explain **one** reason for preparing a bank reconciliation statement.

(2)

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(e) Explain the bank statement entry on 31 March 2019.

(2)

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(Total for Question 4 = 22 marks)

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(c) Explain what is meant by a statutory deduction when employing staff.

(2)

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(d) Identify the payroll scheme used when employees are paid for each item produced.

(1)

- A Bonus
- B Piece rate
- C Fixed salary
- D Time rate

(Total for Question 5 = 19 marks)

TOTAL FOR PAPER = 100 MARKS





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