

Pearson LCCI

Monday 10 June 2019

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 (b), (c) and (d).

Victoria sells goods on credit to Harrow. On 1 March 2019 Harrow owed Victoria \$1 020

Price list	
Product	\$
Bins	10
Buckets	5
Harrow receives a 10% trade discount on orders over \$100	

During March 2019, the following transactions took place between Victoria and Harrow.

March 2019	Transaction
7	Cheque received, \$500
10	Sold 8 bins.
15	Returned 1 bin, sold on 10 March.
19	Sold 9 bins and 8 buckets.

Resource for Question 2 – Parts (a), (b) and (c).

Finsbury buys goods on credit from three suppliers.

Supplier	Balance at 1 May 2019 \$	Terms of trade
Chalk Farm	1 298	A 6% trade discount for orders over \$300
Colindale	3 230	A 5% early payment discount if payment is made within 7 days.
Hatton	50	No discount.

During May 2019 the following transactions took place.

May 2019	Transaction
2	Purchased goods from Chalk Farm, \$600
4	Purchased goods from Colindale, \$960
8	Paid Colindale by bank transfer the total amount owed.
11	Returned goods to Hatton, \$165
22	Purchased goods from Chalk Farm, \$250
28	Returned goods, purchased on 22 May, to Chalk Farm, \$40
30	Received a cheque from Hatton, \$115
31	Set off an amount owed to Chalk Farm, \$198

There is no resource for Question 3.

Resource for Question 4 – Parts (b), (c) and (e).

At 25 March 2019 Parson's cash book balances were cash at bank \$3 040 and cash in hand \$2 420

During the last week of March 2019 the following transactions took place.

March 2019	Transaction
25	Paid Russell, a supplier, \$6 540 by cheque (number 2816) in full settlement of an account balance of \$6 900
26	Deposited cash, \$1 750
27	Banked a cheque from Stan, \$920
30	Paid light and heat, \$285, by cheque (number 2817).
31	Banked a cheque from George for rental income, \$1 400

On 31 March 2019 Parson received the following bank statement.

Bank Statement				
Parson Underground Street London WC1 7BH				
Account number: 123456789			Date: 31 March 2019	
March	Details	Receipts \$	Payments \$	Balance \$
25	Balance			3 390 Cr
26	Cheque 2815		350	3 040 Cr
26	Cash deposited	1 750		4 790 Cr
30	DD Telephone		65	4 725 Cr
30	Cheque 2816		6 540	1 815 Dr
31	Credit transfer – Parson	4 000		2 185 Cr

Resource for Question 5 – Parts (a) and (b).

Angel started in business on 1 May 2018. She provided the following information for the year ended 30 April 2019.

	\$
Carriage inwards	95
General expenses	8 705
Inventory	1 895
Light and heat	2 320
Motor vehicle	17 500
Purchases	18 370
Rent expenditure	10 650
Returns inwards	593
Revenue	72 800

- Depreciation is charged on motor vehicles at the rate of 20% per annum on a reducing (diminishing) balance basis.
- Light and heat owing at 30 April was \$160
- Rent expenditure included \$2 400 for the three months to 30 June 2019.

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