

Pearson LCCI

Monday 7 September 2020

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).

Ronnie sells goods on credit.

Price list	
Product	\$
Metal hut	375
Plastic hut	790
Wooden hut	485
All customers receive a 10% trade discount on orders over \$3 000	

On 1 April 2020 Ronnie had the following balances in his receivables ledger.

Customer	\$
Pete	3 975
Reg	1 410

During April 2020 the following transactions took place.

April 2020	Transaction
6	Received a cheque for \$1 350 from Reg in full settlement of his account balance.
8	Sold 10 wooden huts to Reg.
14	Sold 7 metal huts to Pete.
20	Reg returned 2 wooden huts sold on 8 April 2020.
25	Received a cheque for \$6 600 from Pete.

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

Jimi is responsible for the completion of both the main cash book and the petty cash book for his employer, Fender Trading.

Expenditure policy

- Expenditure under \$15 is recorded as petty cash.
- The petty cash float is \$150

At 1 June 2020	\$
Bank overdraft	1 349.50
Cash in hand	410.60
Petty cash	96.10

During June 2020 the following transactions took place.

June 2020	Transaction
6	Paid \$12 cash for petrol.
11	Paid \$85 by standing order for electricity.
16	Paid \$9.20 cash for printer paper.
20	Paid \$175 cash for motor expenses.
26	Received a cheque, \$4 375, from Keith.
27	Paid \$14 cash for postage stamps.
30	Petty cash float restored by cheque.

On 30 June 2020 Jimi received a bank statement that showed a debit bank balance of \$1 434.50

He identified that the following items had not been processed by the bank:

- the cheque received from Keith on 26 June 2020
- the cheque issued on 30 June 2020.

Resource for Question 3 – Parts (c) and (d).

Alvin provided the following information for the year ended 31 May 2020.

Supplier	1 June 2019 \$	31 May 2020 \$
Cindy	2 135	4 610
Jerry	5 190	4 885
Mick	3 572	2 653
Shane	313 Dr	195

For the year ended 31 May 2020	\$
Cash purchases	1 762
Credit purchases	122 840
Credit sales	238 800
Discount received	764
Interest charged by credit suppliers	45
Returns inwards	1 150
Returns outwards	1 640
Transfers to receivables ledger	3 955
Payments to credit suppliers	To be calculated

There is no resource for Question 4.

Resource for Question 5 – Parts (b), (c) and (d).

Data for parts (b), (c) and (d).

Chang provided the following information, in addition to the incomplete statement of financial position at 31 July 2020 on **page 15** of the question paper.

Non-current asset	At 1 August 2019		Depreciation method
	Cost \$	Accumulated depreciation \$	
Equipment	79 300	33 300	15% per annum straight line
Motor vehicles	39 780	14 920	20% per annum reducing (diminishing) balance

During the year ended 31 July 2020 Chang paid:

- \$100 each month for light and heat. During the year light and heat used was \$1 290
- \$450 rent for the three months to 31 August 2020.



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