

# Pearson LCCI

**Thursday 8 April 2021**

Time: 3 hours

Paper Reference **ASE20091**

## **Certificate in Bookkeeping (VRQ)**

**Level 1**

Please check the examination details above before entering your learner information

Learner name

Centre/Learning Provider ID

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Pearson Learner ID

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Learner National/Passport ID (if required)

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**You must have:**

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, Pearson learner ID, centre/learning provider ID and your learner national/passport ID (if required).
- 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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**Pearson**

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), (b) and (c).

1 (a) Prepare the following documents.

(i)

(4)

Chuck Unit 1 Industrial Estate Truro TR1 3DE		Invoice	
Customer: Jimi		Number: 525	Date: 8 January 2021
Quantity	Description	Unit cost \$	Total cost \$
<b>Subtotal</b>			
<b>Trade discount</b>			
<b>Total</b>			

(ii)

(4)

Chuck Unit 1 Industrial Estate Truro TR1 3DE		Invoice	
Customer: Jimi		Number: 526	Date: 19 January 2021
Quantity	Description	Unit cost \$	Total cost \$
<b>Subtotal</b>			
<b>Trade discount</b>			
<b>Total</b>			



(iii)

(4)

<b>Chuck</b>		<b>Credit note</b>	
Unit 1 Industrial Estate Truro TR1 3DE			
Customer: Jimi		Number: 67	
		Date: 27 January 2021	
<b>Quantity</b>	<b>Description</b>	<b>Unit cost \$</b>	<b>Total cost \$</b>
<b>Subtotal</b>			
<b>Trade discount</b>			
<b>Total</b>			

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(b) Prepare the account of Jimi for the month ended 31 January 2021. Balance the account on this date and bring the balance down on 1 February 2021.

You may provide your answer in the table or lines below.

(7)

**Jimi Account**

Date	Details	\$	Date	Details	\$

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During the period 1 February 2020 to 31 December 2020 total sales were \$104 940

- (c) Prepare the sales account for the year ended 31 January 2021. Balance the account on this date and show the transfer to the statement of profit or loss.

You may provide your answer in the table or lines below.

(3)

**Sales Account**

Date	Details	\$	Date	Details	\$

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**(Total for Question 1 = 22 marks)**

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

2 (a) Prepare the opening journal entry. A narrative is **not** required.

(4)

Date	Account	Debit \$	Credit \$
1 February 2020			

(b) Identify which **one** of the following is **not** correct.

(1)

- A** Assets – liabilities = equity
- B** Assets + liabilities = equity
- C** Assets – equity = liabilities
- D** Assets = equity + liabilities

(c) Identify which **one** of the following is **not** an asset.

(1)

- A** Cash at bank
- B** Cash in hand
- C** Trade payables
- D** Trade receivables

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(d) Prepare the following accounts for the year ended 31 January 2021. Balance the accounts on this date and bring the balances down on 1 February 2021.

You may provide your answer in the tables or lines below.

(10)

**Trade Receivables Ledger Control Account**

Date	Details	\$	Date	Details	\$

**Trade Payables Ledger Control Account**

Date	Details	\$	Date	Details	\$

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(e) State **two** reasons why a supplier could have a debit balance in their account.

(2)

1 .....

2 .....

**(Total for Question 2 = 18 marks)**





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P 6 7 6 5 9 A 0 9 2 0



During the period 1 April 2020 to 28 February 2021 expenditure on postage and stationery was \$734.50

(iii) Calculate for the year ended 31 March 2021 the postage and stationery charge to the statement of profit or loss.

(3)

(c) Identify which **one** of the following is **not** recorded in the cash book.

(1)

- A Cash sales
- B Credit sales
- C Discount allowed
- D Discount received

(d) Identify where the petty cash book balance would be shown in the statement of financial position.

(1)

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

**(Total for Question 3 = 18 marks)**



4 (a) State the name of the book of original entry used to correct errors.

(1)

(b) Leung entered a receipt from Wu into the account of Yu.

(i) Identify the type of error made.

(1)

- A Commission
- B Compensating
- C Original entry
- D Principle

(ii) Explain the effect of this error on the trial balance.

(2)

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Leung provided the following balances at 31 March 2021.

(c) Prepare the trial balance.

(11)

<b>Leung – Trial balance at 31 March 2021</b>			
	<b>Balance \$</b>	<b>Debit \$</b>	<b>Credit \$</b>
Bank	3 660		
Bank loan	20 000		
Carriage inwards	2 150		
Carriage outwards	3 890		
Depreciation charge	6 930		
Drawings	41 200		
Equity at 1 April 2020	86 000		
General expenses	51 640		
Interest received	115		
Inventory at 1 April 2020	28 770		
Plant and equipment – cost	69 300		
Plant and equipment – provision for depreciation	48 100		
Purchases	159 500		
Rent paid	40 000		
Returns inwards	690		
Returns outwards	785		
Revenue	292 300		
Trade payables ledger control	12 890		
Trade receivables ledger control	29 365		
Wages	23 095		
<b>Total</b>			



On 31 March 2021 Leung received a bank statement showing a debit balance of \$1 593.00

He identified that the following items entered in the cash book had not been processed by the bank.

- Cheques received
  - Pu    \$3 870.00
  - Yuet   \$1 528.40
- Cheque paid
  - Chui   \$145.40

(d) Prepare the bank reconciliation statement at 31 March 2021.

(5)

**Leung**  
**Bank reconciliation statement at 31 March 2021**

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

(e) Explain **one** reason why Leung's bank statement had a debit balance.

(2)

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**(Total for Question 4 = 22 marks)**

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

- 5 (a) Explain, referring to an accounting concept, **one** reason why non-current assets are depreciated. (2)

Concept

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Explanation

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.....

- (b) Complete the table for the year ended 31 December 2020. (6)

Non-current asset	Cost \$	Depreciation charge \$	Accumulated depreciation \$	Carrying value \$
Fixtures and fittings	71 100			
Motor vehicles	66 200			

The draft profit for the year ended 31 December 2020 before charging depreciation was \$62 590

- (c) Calculate the adjusted profit for the year ended 31 December 2020. (1)

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(d) Prepare the statement of financial position at 31 December 2020.

(11)

**Lauren**  
**Statement of financial position at 31 December 2020**

Area with horizontal dotted lines for writing the statement of financial position.

(Total for Question 5 = 20 marks)

**TOTAL FOR PAPER = 100 MARKS**

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