

Pearson LCCI

Thursday 8 April 2021

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), (b) and (c).

Chuck sells guitars on credit to Jimi. On 1 January 2021 Jimi owed Chuck \$3 920

Price list	
Product	\$
Acoustic guitar	245
Bass guitar	845
Electric guitar	1 520
Jimi receives a 5% trade discount on orders over \$2 000	

During January 2021 the following transactions took place between Chuck and Jimi.

January 2021	Transaction
6	Cheque received, \$3 900, in full settlement of his account.
8	Five electric guitars sold.
19	Two acoustic guitars and one bass guitar sold.
27	One electric guitar returned, originally sold on 8 January 2021.

Resource for Question 2 – Parts (a) and (d).

Data for part (a).

On 1 February 2020 Nicholas started a business introducing \$1 500 cash, equipment valued at \$11 000 and a motor vehicle valued at \$18 400

Data for part (d).

For the year ended 31 January 2021	\$
Cash sales	1 990
Credit purchases	68 420
Credit sales	138 650
Payments to credit suppliers	56 640
Receipts from credit customers	119 970
Returns outwards	1 595
Transfers to receivables ledger	2 485

Resource for Question 3 – Part (b).

Athena maintains a petty cash book with a float of \$300. On 1 March 2021 the balance in the petty cash book was \$64.20

During March 2021 the following transactions took place.

March 2021	Voucher number	Transaction	\$
1		Restored float	To be calculated
5	163	Paid taxi fare	11.90
12	164	Purchased postage stamps	20.00
18	165	Purchased travel card for employee	30.00
24		Sold postage stamps to an employee	2.60
28	166	Purchased tea and coffee	8.60
30	167	Purchased printer paper	19.50

There is no resource for Question 4.

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

Lauren provided the following information.

At 1 January 2020	\$
Equity	26 110
Fixtures and fittings	
– cost	71 100
– provision for depreciation	36 900
Motor vehicles	
– cost	66 200
– provision for depreciation	38 400
At 31 December 2020	\$
Bank	460 Cr
Bank loan (2021)	18 500
Drawings	23 600
Inventory	16 850
Trade payables	6 940
Trade receivables	12 150

Lauren charges depreciation using the straight line method at 10% per annum for fixtures and fittings and the reducing (diminishing) balance method at 25% per annum for motor vehicles.

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