

Pearson LCCI

Tuesday 8 June 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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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 ☒.

1 (a) Complete the following document where indicated.

(6)

Wilf Parliament Square London SW1 3LR note			
Customer: Lara		Number: 816 Date: 11 May 2021	
Quantity	Description	Unit cost \$	Total cost \$
8	Gas barbeque	1960.00
4	Pizza oven	625.00
.....	Tool set	20.00	1160.00
Subtotal		
Trade discount			281.00
Total		
Reason for return: Goods faulty			

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On 1 May 2021 Lara owed Wilf \$5 845

During May 2021 the following transactions took place between Wilf and Lara.

May 2021	Transaction
7	Sold goods, \$4 280
22	Sold goods, \$625
27	Returned goods, \$40
29	Cheque received, \$5 371

(b) Prepare for the month of May 2021 the:

(i) sales day book

(3)

Sales Day Book

May 2021	Customer	\$

(ii) returns inwards day book.

(3)

Returns Inwards Day Book

May 2021	Customer	\$



(c) Prepare the account of Lara for the month ended 31 May 2021.

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

(6)

Lara Account

Date	Details	\$	Date	Details	\$

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(d) Identify where the account of a credit customer is maintained.

(1)

- A General journal
- B General ledger
- C Payables ledger
- D Receivables ledger

(e) Identify where the sales account is maintained.

(1)

- A General journal
- B General ledger
- C Payables ledger
- D Receivables ledger

(Total for Question 1 = 20 marks)

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

2 (a) Prepare the following documents.

(i)

(1)

Receipt	Receipt number: 1010	
	Date: 3 February 2021	
Customer:		
Amount \$	Tick (✓) payment method	
	<input type="checkbox"/>	Cash
	<input type="checkbox"/>	Cheque
	<input type="checkbox"/>	Other
Received by:		

(ii)

(1)

Receipt	Receipt number: 1011	
	Date: 21 February 2021	
Customer:		
Amount \$	Tick (✓) payment method	
	<input type="checkbox"/>	Cash
	<input type="checkbox"/>	Cheque
	<input type="checkbox"/>	Other
Received by:		

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(b) Calculate the early payment discount on:

(i) 21 February 2021 (1)

(ii) 27 February 2021. (1)

(c) Calculate the amount needed to restore the float on 28 February 2021. (3)

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(d) Complete the cash book for the month ending 28 February 2021. Balance the cash book on that date and bring the balances down on 1 March 2021.

(9)

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Cash Book

Date February	Details	Discount allowed \$	Cash \$	Bank \$	Date February	Details	Discount received \$	Cash \$	Bank \$
1	Balance b/d		511.20		1	Balance b/d			1 031.60



On 1 February 2021 the balance on the discount allowed account was \$368

(e) Prepare the discount allowed account for the year ended 28 February 2021. Close the account on this date showing the transfer to the statement of profit or loss.

(3)

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

Discount Allowed Account

Date	Details	\$	Date	Details	\$

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(f) Explain why there must always be a debit balance in the cash account.

(2)

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(Total for Question 2 = 21 marks)

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3 (a) State the name of the book of original entry used to record the correction of errors.

(1)

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

(12)

Error	Type of error	Account to be debited	Account to be credited
1 A receipt from Tom, a credit customer, had been recorded in the account of Dom.			
2 A purchase of a machine for use in the business had been recorded in the purchases account.			
3 Cash drawings had not been recorded in the books of account.			
4 Bank charges had been debited in the bank account and credited in the bank charges account.			

(c) Explain the effect of error 4 on the:

(i) trial balance

(2)

(ii) profit for the year.

(2)

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(d) Identify which **one** of the following accounts always has a credit balance.

(1)

- A Carriage inwards
- B Returns inwards
- C Discount allowed
- D Discount received

(Total for Question 3 = 18 marks)



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

4 (a) Identify where credit notes **issued** by a business are recorded. (1)

- A Purchases day book
- B Returns inwards day book
- C Returns outwards day book
- D Sales day book

(b) Identify where credit notes **received** by a business are recorded. (1)

- A Purchases day book
- B Returns inwards day book
- C Returns outwards day book
- D Sales day book

(c) Prepare the following accounts for the year ended 30 April 2021.

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

(i) (9)

Trade Payables Ledger Control Account

Date	Details	\$	Date	Details	\$

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(ii)

(2)

Returns Outwards Account

Date	Details	\$	Date	Details	\$

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On 1 May 2021 Apollo paid Arthur \$3 675 in full settlement of his account.

(d) (i) Calculate the percentage discount received.

(1)

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(ii) Complete the cheque to pay Arthur on 1 May 2021.

(2)

Childs Bank Downing Square, London SE1A 4BB	60-00-00 Date								
Pay	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="border-right: 1px solid black; width: 60%;"></td> <td style="width: 5%; text-align: center;"> </td> <td style="border-right: 1px solid black; width: 5%;"></td> <td style="width: 30%; text-align: center;">\$</td> </tr> <tr> <td style="border-right: 1px solid black;"></td> <td style="text-align: center;"> </td> <td style="border-right: 1px solid black;"></td> <td style="text-align: center;"> <input style="width: 80%; height: 20px;" type="text"/> </td> </tr> </table>				\$				<input style="width: 80%; height: 20px;" type="text"/>
			\$						
			<input style="width: 80%; height: 20px;" type="text"/>						
Apollo									
Cheque No: Sort Code Account Number 0012345 60-00-00 123456789									

(iii) Prepare the account of Arthur for the month ended 31 May 2021.

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

(3)

Arthur Account

Date	Details	\$	Date	Details	\$

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(Total for Question 4 = 19 marks)



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

5 (a) Calculate for the year ended 31 March 2021 the charge to the statement of profit or loss for:

(i) wages and salaries (3)

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(ii) light and heat (1)

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(iii) depreciation. (3)

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(b) Prepare the statement of profit or loss for the year ended 31 March 2021.

(12)

Jacob
Statement of profit or loss for the year ended 31 March 2021

Area with horizontal dotted lines for writing the statement of profit or loss.

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(c) Prepare an extract of the statement of financial position at 31 March 2021 showing the **non-current assets** section only.

(3)

Jacob
Statement of financial position at 31 March 2021

Assets

Non-current assets

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(Total for Question 5 = 22 marks)

TOTAL FOR PAPER = 100 MARKS

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