

Pearson LCCI

**Thursday 10 September 2020**

Time: 3 hours

Paper Reference **ASE20093**

**Certificate in Bookkeeping and  
Accounting (VRQ)**

**Level 2**

**Resource Booklet**

**Do not return this Resource 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), (d) and (e).**

On 31 January 2020 Lyra's trial balance did not balance. The difference was posted to a suspense account.

She identified the following errors.

- No entries had been made for discount allowed of \$1 290
- Credit purchases, \$1 610, had been entered in the purchases account only.
- A payment, \$400, to Emma had been credited to the account of Emily.
- No entries had been made for goods, \$1 300, taken by Lyra.

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

Aung provided the following information for the year ended 30 April 2020.

	<b>1 May 2019</b> \$	<b>30 April 2020</b> \$
Equipment		
– cost	36 200	36 200
– accumulated depreciation	16 290	21 720
Inventory	12 250	11 780
Trade payables	4 110	5 300
Other payables		
– advertising	330	–
– wages	–	540
Other receivables – advertising	–	750

**Bank Account (summary)**

<b>Receipts</b>	<b>\$</b>	<b>Payments</b>	<b>\$</b>
Cash banked	104 300	Trade payables	26 820
Interest received	75	Advertising	3 315
		General expenses	19 995
		Carriage inwards	375
		Wages	11 400

- All sales were on a cash basis and all purchases were on a credit basis.
- Cash banked was after deducting payments for advertising, \$240, and general expenses, \$770

**Resource for Question 3 – Parts (a), (b) and (e).**

Nazma maintains an allowance for doubtful debts of 4% of trade receivables.

On 1 April 2018 trade receivables were \$64 200

On 31 March 2019 trade receivables were \$69 240 before accounting for any irrecoverable debts.

During the year ended 31 March 2019 Nazma wrote off debts of \$1 740

On 31 March 2020 a cheque for \$500 was received from a credit customer whose debt had been previously written off.

**Resource for Question 4 – Parts (a) and (b).**

The Starmoon Sports Club provided the following information.

	<b>1 May 2019</b> \$	<b>30 April 2020</b> \$
Equipment		
– cost	18 990	27 160
– accumulated depreciation	6 740	<b>To be calculated</b>
Subscriptions in arrears	1 260	<b>To be calculated</b>
Cash at bank	2 840	1 010 Cr
Inventory – shop	3 674	4 731
Other receivables	216	769
Trade payables – shop	1 670	1 530

The club has 226 members paying \$180 each year.

During the year ended 30 April 2020 \$39 240 was received from members including all subscriptions in arrears at 1 May 2019.

Equipment is depreciated at 15% per annum using the straight line method. A full year's depreciation is charged in the year of purchase.

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

**Data for parts (b) and (c).**

Constel6 Ltd provided the following information in addition to the statement of changes in equity for the year ended 31 January 2020 on **page 14** of the question paper.

- On 1 February 2019 \$45 000 was received from an issue of 9% debentures (2030).
- On 1 January 2020 a dividend of \$0.10 per share was paid on all 180 000 issued shares.

The company made an operating profit for the year ended 31 January 2020 of \$32 750 before accounting for debenture interest.

**Data for part (e).**

	\$
Bank	350
Inventory	8 760
Trade payables	14 600
Trade receivables	17 170

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