Surname				Othe	r Names			
Centre Nur	nber				Candid	ate Number		
Candidate	Signat	ure						

General Certificate of Education January 2003 Advanced Subsidiary Examination

ACCOUNTING ACC1

Unit 1: Financial Accounting:
The Accounting Information System

Wednesday 15 January 2003 Afternoon Session

No additional materials are required. You may use a calculator.

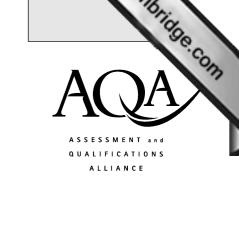
Time allowed: 1 hour

Instructions

- Use blue or black ink or ball-point pen.
- Fill in the boxes at the top of this page.
- Answer all questions in the spaces provided.
- All workings must be shown and clearly labelled; otherwise marks for method may be lost.
- Make and state any necessary assumptions.
- Do all rough work in this book. Cross through any work you do not want marked.

Information

- The maximum mark for this paper is 80. This includes up to 4 marks for the Quality of Written Communication.
- Mark allocations are shown in brackets.
- You will be assessed on your ability to use an appropriate form and style of
 writing, to organise relevant information clearly and coherently, and to use
 specialist vocabulary, where appropriate. The degree of legibility of your handwriting and the level of accuracy of your spelling, punctuation and grammar will
 also be taken into account.



For Everniner's Hee

	For Examiner's Use				
Number	Mark	Number	Mark		
1					
2					
3					
4					
5					
6					
Total (Column	1)	-			
Total (Column	2)	→			
Quality of Written Communication					
TOTAL					
Examiner's Initials					

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Answer all questions in the spaces provided.

Total for this question: 10 marks

REQUIRED

1

(a) In the table below identify **three** subsidiary books (other than the example below) and state **one** source document which is used to make an entry in each of the books you have identified.

An example has been given.

	Subsidiary book	Source document
e.g.	Petty cash book	Petty cash voucher
1		
2		
3		

(6 marks)

(b)	Explain two benefits to a business of using a computer to record financial transactions.
	Benefit 1:
	Benefit 2:
	(4 marks)

 $\left(\frac{10}{10}\right)$

Total for this question: 6

Joe Parkinson's books show the following information for December 2002.

Cash sales were £28 967.45 including VAT at 17.5%.

The VAT on purchases for the month was £2389.36.

2

The purchase of new machinery included VAT of £600.

REQUIRED
Calculate the amount of VAT due to Customs and Excise for the month of December 2002. Show detailed workings.
(6 marks)

TURN OVER FOR THE NEXT QUESTION

LEAVE MARGIN

3

Total for this question: 13

The following balances are taken from the books of James Cadwallader showing totals for the year ended 31 December 2002.

4

	£
Sales	67 945
Purchases	34 981
Returns inwards	2 945
Returns outwards	1 367
Carriage inwards	679
Carriage outwards	386
Stock at 1 January 2002	5 780
Stock at 31 December 2002	6 590
Wages	12 056
Other expenses	4 650

5	W. P. P. P. P. C. A. P.
	VaCan.
EQUIRED	The state of
Prepare the trading and profit and loss account for the year ended 31 December 2002.	
James Cadwallader	
Trading and Profit and Loss Account for the year ended 31 December	
	••••••
	(15 marks)

4

www.PapaCambridge.com Total for this question: 10

James Cadwallader was advised to prepare the following:

- 1. a bank reconciliation statement;
- 2. control accounts;
- 3. a trial balance.

REQ	UIR	$\mathbf{E}\mathbf{D}$
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(a) Complete the following table, showing the account(s) which each of these techniques would verify.

	Technique	Account(s)
1.	Bank reconciliation statement	
2.	Control accounts	
3.	Trial balance	

(3 marks)

(b)	Do these three techniques show whether or not his bookkeeping was correct? Justify your answer.
	(7 marks)

TURN OVER FOR THE NEXT QUESTION

8

5

REQUIRED

Total for this question: 19

Mary Arbuthnot runs Mary's Doll Shop and is preparing her balance sheet but has problems with allocating **four** items.

Using the memorandum below, advise her as to which section/sub-heading of the balance sheet the items should appear under. Give detailed reasons for your choice.
MEMORANDUM
Date
То
From
Subject
1. Cost of new delivery van
Section:(1 mark
Reasons:
(5 marks)
2. Stock of dolls for resale
Section: (1 mark)
Reasons:
(2 marks

0	(1 mark)
9	Mage M. B.
3. Telephone bill due to be paid in one month's time	ambrid
Section:	(1 mark)
Reasons:	
4. Drawings for the year	
Section:	(1 mark)
Reasons:	
	(4 marks)

TURN OVER FOR THE NEXT QUESTION

6

Total for this question: 16

			1	10		Space
				ר	Total for this quest	ion: 16
ne petty 2 Januar		ook for The Taj Maha	l Restaura	ant has been only pa	rtly completed for th	ion: 16
QUIRE	Z D					
) Com	plete th	ne petty cash book op	posite for	the week from the	following details:	
Ja	an 9 an 10	Petrol Postage on parcels	£12.50 £8.50	(including VAT) (no VAT)		
Ja	ın 11	Saturday help	£20.00	(no VAT)		(5 marks)
		petty cash book oppose imprest to £120.00.		otal the allalysis col	ullilis. Wake the new	(5 marks)
Expl		w the balance shown i		y cash book can be	checked for accurac	, ,
	ain hov	v the balance shown i	in the pett		checked for accurac	, ,
	ain hov	-	in the pett		checked for accurac	by.
	ain how	v the balance shown i	in the pett			by.
 	ain how	v the balance shown i	in the pett	ok.		by.
Give	ain how	v the balance shown i	in the pett	ok.		by.
Give	ain how	v the balance shown i	in the pett	ok.		by.
Give	two be	v the balance shown i	y cash bo	ok.		by.
Give	two be	v the balance shown i	y cash bo	ok.		by.
Give	two be	v the balance shown i	y cash bo	ok.		by.
Give Bene	two be	v the balance shown i	y cash bo	ok.		by.



Petty Cash Book

							11			•		4	m.	Dana	C	
Sundries	g b					15.00								Daba	O.	7
Postage	d F			15.00												
Stationery	d 3°				8.51											
Motor expenses	d F		19.57													
VAT	d 3		3.43		1.49											
Total	d J		23.00	15.00	10.00	15.00										
Voucher number			27	28	29	30										
Details		Balance b/d	Petrol	Postage	Envelopes	Cleaner										
Date	2003	Jan 6	Jan 7	Jan 8	Jan 8	Jan 8										
Received	d J	120.00														