

Surname		Other Names	
Centre Number		Candidate Number	
Candidate Signature			

General Certificate of Education
 January 2005
 Advanced Subsidiary Examination



ACCOUNTING **ACC1**
Unit 1 Financial Accounting:
The Accounting Information System

Friday 14 January 2005 Afternoon Session

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

Time allowed: 1 hour

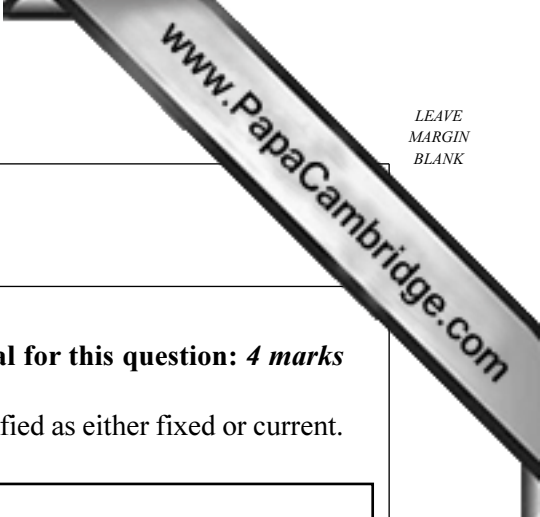
Instructions

- 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.
- **At the very start of the examination**, tear along the perforations on page 11 in order to detach the information you will need for **Question 2**.

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 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			



Answer **all** questions in the spaces provided.

1

Total for this question: 4 marks

It is important for the accuracy of accounts that assets are correctly identified as either fixed or current.

REQUIRED

(a) Give **one** example of a fixed asset.

.....
(1 mark)

(b) Give **one** example of a current asset.

.....
(1 mark)

(c) Identify **two** characteristics of a fixed asset.

.....
.....
.....
.....
(2 marks)

$\frac{\quad}{4}$

2

Total for this question: 38 marks

Tear page 11 out of this question paper. Given on page 11 is a list of balances extracted from the books of Helen Jones as at 31 October 2004.

REQUIRED

- (a) (i) Enter the balances in the trial balance as at 31 October 2004.
 (ii) Calculate and enter her capital.
 (iii) Show the final totals of the trial balance.

Helen Jones		
Trial Balance as at 31 October 2004		
	Debit	Credit
	£	£
Buildings		
Carriage inwards		
Cash at the bank		
Creditors		
Debtors		
Motor vehicles		
Purchases		
Rates		
Rent receivable		
Returns inwards		
Returns outwards		
Salaries		
Sales		
Stock at 1 November 2003		
VAT – amount due to HM Customs and Excise		
Capital		
Totals		

(17 marks)

Turn over ►



4

Total for this question: 4 marks

REQUIRED

(a) What is the purpose of preparing a sales ledger control account?

.....
.....
.....
.....

(2 marks)

(b) Describe **one** limitation of using control accounts.

.....
.....
.....
.....

(2 marks)

4

TURN OVER FOR THE NEXT QUESTION

Turn over ►

5

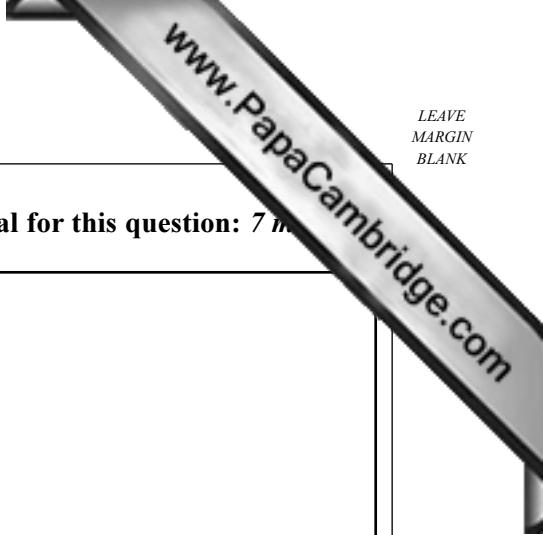
Total for this question: 17 marks

The following petty cash payments were made in the week ending Saturday 27 November 2004:

23 November	Voucher 6	Postage	£14.60 (no VAT)
24 November	Voucher 7	Petrol	£24.00 (including VAT £3.57)
26 November	Voucher 8	Window cleaning	£18.00 (no VAT)
27 November	Voucher 9	Petrol	£15.00 (including VAT at 17.5%)

REQUIRED

- (a) Make the necessary entries in the petty cash book on the opposite page. *(13 marks)*
- (b) Total and balance the petty cash book. *(3 marks)*
- (c) Restore the imprest to £100. *(1 mark)*



6

Total for this question: 7 marks

REQUIRED

Explain the following accounting terms.

(a) Bank statement

.....
.....
.....
.....
(2 marks)

(b) Suspense account

.....
.....
.....
.....
(2 marks)

(c) Invoice

.....
.....
.....
.....
(2 marks)

(d) Proprietor's capital

.....
.....
(1 mark)

7

END OF QUESTIONS

Tear along the perforations to remove this page

INFORMATION FOR USE WITH QUESTION 2 ON PAGES 3 – 5

The following list of balances has been extracted from the books of Helen Jones as at 31 October 2004.

	£
Buildings	55 000
Carriage inwards	245
Cash at the bank	5 891
Creditors	2 670
Debtors	1 540
Motor vehicles	10 000
Purchases	22 000
Rates	4 000
Rent receivable	2 843
Returns inwards	790
Returns outwards	460
Salaries	13 500
Sales	46 500
Stock at 1 November 2003	2 745
VAT – amount due to HM Customs and Excise	238

THERE ARE NO QUESTIONS PRINTED ON THIS PAGE

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