

Write your name here

Surname

Other names

Pearson Edexcel
International GCSE

Centre Number

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Candidate Number

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Accounting

Paper 1

Tuesday 24 January 2017 – Morning
Time: 2 hours 30 minutes

Paper Reference

4AC0/01**You do not need any other materials.**

Total Marks

Instructions

- Use **black** ink or ball-point pen.
- **Fill in the boxes** at the top of this page with your name, centre number and candidate number.
- Answer **all** questions.
- Answer the questions in the spaces provided
– *there may be more space than you need.*

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.
- Write your answers neatly in good English.
- Try to answer every question.
- Check your answers if you have time at the end.

Turn over ►

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SECTION B**Answer ALL questions.**

- 11** Charlotte, a sole trader, sells goods only on credit, offering all customers a trade discount of 10%. All sales are subject to VAT at the rate of 20%.

During the month of November 2016 she made the following transactions.

November	Transaction
2	Sold goods to L Homer, list price £280
3	Sold goods to M Ward, list price £540
8	L Homer returned goods, list price £70
12	Sold goods to J Courtney, list price £850
21	M Ward returned goods, list price £60
27	Sold goods to C Lion, list price £290
30	Sold goods to L Homer, list price £350

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- (a) Prepare Charlotte's sales book and sales returns book for the month of November 2016, showing the totals for the month.

(9)

Sales Book

Date	Name	Net £	Vat £	Total £

Sales Returns Book

Date	Name	Net £	Vat £	Total £

- (b) Complete the table below to indicate which side of the account the totals of **each** day book would be posted.

(6)

	Net		Vat		Total	
	Account	Debit/Credit	Account	Debit/Credit	Account	Debit/Credit
Sales book	Sales		Vat		Sales ledger control	
Sales returns book	Sales returns		Vat		Sales ledger control	



On 1 November 2016 L Homer owed Charlotte £400. On 7 November 2016 L Homer paid this amount by cheque after taking a cash discount of 5%.

- (c) Prepare the account of L Homer for the month of November 2016. Balance the account on 30 November 2016 and bring the balance down to 1 December 2016.

(7)

L Homer Account

Date	Narrative	Amount (£)	Date	Narrative	Amount (£)

- (d) Identify the source document Charlotte would use to record transactions in the following books of original entry.

(3)

Book	Source Document
Petty cash book	
Purchases book	
Purchases returns book	

(Total for Question 11 = 25 marks)



Section B

Question Number	Answer	Mark																																																																														
11(a)	<p>Award 1 mark for correct date, details and amounts in combination. Award 1 mark for total line</p> <p style="text-align: center;">Sales Book</p> <table><tr><th>Date</th><th>Name</th><th></th><th>£</th><th>£</th><th>£</th></tr><tr><td>Nov</td><td></td><td></td><td>Net</td><td>VAT</td><td>Total</td></tr><tr><td>2</td><td>L Homer</td><td>(1)</td><td>252.00</td><td>50.40</td><td>302.40</td></tr><tr><td>3</td><td>M Ward</td><td>(1)</td><td>486.00</td><td>97.20</td><td>583.20</td></tr><tr><td>12</td><td>J Courtney</td><td>(1)</td><td>765.00</td><td>153.00</td><td>918.00</td></tr><tr><td>27</td><td>C Lion</td><td>(1)</td><td>261.00</td><td>52.20</td><td>313.20</td></tr><tr><td>30</td><td>L Homer</td><td>(1)</td><td>315.00</td><td>63.00</td><td>378.00</td></tr><tr><td>30</td><td>Total for month</td><td>(1of)</td><td><u>2 079</u></td><td><u>415.80</u></td><td><u>2 494.80</u></td></tr></table> <p style="text-align: center;">Sales Returns Book</p> <table><tr><th>Date</th><th>Name</th><th></th><th>£</th><th>£</th><th>£</th></tr><tr><td>Nov</td><td></td><td></td><td>Net</td><td>VAT</td><td>Total</td></tr><tr><td>8</td><td>L Homer</td><td>(1)</td><td>63.00</td><td>12.60</td><td>75.60</td></tr><tr><td>21</td><td>M Ward</td><td>(1)</td><td>54.00</td><td>10.80</td><td>64.80</td></tr><tr><td>30</td><td>Total for month</td><td>(1of)</td><td><u>117.00</u></td><td><u>23.40</u></td><td><u>140.40</u></td></tr></table>	Date	Name		£	£	£	Nov			Net	VAT	Total	2	L Homer	(1)	252.00	50.40	302.40	3	M Ward	(1)	486.00	97.20	583.20	12	J Courtney	(1)	765.00	153.00	918.00	27	C Lion	(1)	261.00	52.20	313.20	30	L Homer	(1)	315.00	63.00	378.00	30	Total for month	(1of)	<u>2 079</u>	<u>415.80</u>	<u>2 494.80</u>	Date	Name		£	£	£	Nov			Net	VAT	Total	8	L Homer	(1)	63.00	12.60	75.60	21	M Ward	(1)	54.00	10.80	64.80	30	Total for month	(1of)	<u>117.00</u>	<u>23.40</u>	<u>140.40</u>	(9)
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Question Number	Answer						Mark	
11(b)	Award 1 mark for each correct side						(6)	
		Net		VAT		Total		
		Account	Debit/Credit	Account	Debit/Credit	Account		Debit/Credit
	Sales book	Sales	Credit (1)	VAT	Credit (1)	Sales ledger control		Debit (1)
	Sales returns book	Sales returns	Debit (1)	VAT	Debit (1)	Sales ledger control		Credit (1)

Question Number	Answer	Mark																																										
11(c)	<p>Award marks for correct date, narrative and amounts in combination.</p> <p style="text-align: center;">L Homer Account</p> <table><tr><th>Date</th><th>Narrative</th><th>£</th><th>Date</th><th>Narrative</th><th>£</th></tr><tr><td>Nov 1</td><td>Balance b/f</td><td>400 (1)</td><td>Nov 7</td><td>Cash book/Bank</td><td>380 (1)</td></tr><tr><td>Nov 2</td><td>Sales (book)</td><td>302.40 (1 of)</td><td></td><td>Cash book/Discount allowed</td><td>20 (1)</td></tr><tr><td>Nov 30</td><td>Sales (book)</td><td>378 (1 of)</td><td>Nov 8</td><td>Sales returns (book)</td><td>75.60 (1 of)</td></tr><tr><td></td><td></td><td></td><td>Nov 30</td><td>Balance c/d</td><td>604.80</td></tr><tr><td></td><td></td><td><u>1080.40</u></td><td></td><td></td><td>1080.40</td></tr><tr><td>Dec 1</td><td>Balance b/d</td><td>604.80 (1 of)</td><td></td><td></td><td></td></tr></table>	Date	Narrative	£	Date	Narrative	£	Nov 1	Balance b/f	400 (1)	Nov 7	Cash book/Bank	380 (1)	Nov 2	Sales (book)	302.40 (1 of)		Cash book/Discount allowed	20 (1)	Nov 30	Sales (book)	378 (1 of)	Nov 8	Sales returns (book)	75.60 (1 of)				Nov 30	Balance c/d	604.80			<u>1080.40</u>			1080.40	Dec 1	Balance b/d	604.80 (1 of)				(7)
Date	Narrative	£	Date	Narrative	£																																							
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Question Number	Answer	Mark																																										
11(d)	<p>Award mark for each correctly identified document</p> <table><tr><th>Book</th><th>Document</th></tr><tr><td>Petty cash book</td><td>Petty cash voucher/voucher (1)</td></tr><tr><td>Purchases book</td><td>Purchase invoice/invoice (1)</td></tr><tr><td>Purchases returns book</td><td>Credit note (1)</td></tr></table>	Book	Document	Petty cash book	Petty cash voucher/voucher (1)	Purchases book	Purchase invoice/invoice (1)	Purchases returns book	Credit note (1)	(3)																																		
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Purchases returns book	Credit note (1)																																											

- 12** On 30 September 2016 Ruslan's purchases ledger control account showed a credit balance of £5 530. On the same date the total creditors in the purchases ledger amounted to £4 890.

Following an investigation, Ruslan discovered the following errors and omissions.

1. The list of balances extracted from the purchases ledger omitted a balance of £290 owed to Anh.
 2. Ruslan had purchased goods on credit from Sonh costing £420. These had been correctly entered in the purchases book but not posted to the account of Sonh.
 3. A cash discount received from a supplier, £15, had been recorded correctly in the cash book but had been entered on the wrong side of the supplier's account.
 4. An allowance for faulty goods received from a supplier, £40, had been correctly recorded in the purchases returns book but had not been posted to the supplier's account.
- (a) Complete the table below to reconcile the total of the purchases ledger on 30 September 2016 with the balance of the purchase ledger control account.

(6)

	£
Total of purchases ledger balances	
Adjustment	
1	
2	
3	
4	
Purchases ledger control account balance	

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	£
Machinery	5 000
Bank overdraft	2 382
Stock	4 238
Debtors	7 622
Creditors	5 530
Cash in hand	211
Provision for doubtful debts	600
Prepayments	250

- (b) Prepare an extract from Ruslan's balance sheet as at 30 September 2016 showing his working capital.

(10)

Ruslan
Balance Sheet Extract
As at 30 September 2016



(c) Using the figures calculated in (b), and stating the formula used, calculate each of the following ratios to two decimal places.

(i) Current ratio

(2)

Formula	Calculation

(ii) Acid test ratio

(2)

Formula	Calculation



Ruslan provides the following information for the previous financial year.

	Current ratio	Acid test ratio
Year ended 30 September 2015	2.5:1	1.4:1

- (d) Evaluate the liquidity of the business over the two years and discuss the implications of this for the business's creditors.

(5)

(Total for Question 12 = 25 marks)



Question Number	Answer	Mark																																																								
12 (a)	<p>Award 1 mark for each correct figure</p> <table><tr><td></td><td>£</td></tr><tr><td>Total of purchases ledger balances</td><td>4 890 (1)</td></tr><tr><td>Adjustment</td><td></td></tr><tr><td>1</td><td>290 (1)</td></tr><tr><td>2</td><td>420 (1)</td></tr><tr><td>3</td><td>(30) (1)</td></tr><tr><td>4</td><td>(40) (1)</td></tr><tr><td>Purchases ledger control account balance</td><td>5 530 (1)</td></tr></table>		£	Total of purchases ledger balances	4 890 (1)	Adjustment		1	290 (1)	2	420 (1)	3	(30) (1)	4	(40) (1)	Purchases ledger control account balance	5 530 (1)	(6)																																								
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Question Number	Answer	Mark																																																								
12 (b)	<p>Award 1 mark for each correct figure and each correct label</p> <p style="text-align: center;">Ruslan Balance Sheet extract As at 30 September 2016</p> <table><tr><td></td><td>£</td><td>£</td><td>£</td></tr><tr><td>Current assets</td><td></td><td></td><td></td></tr><tr><td>Stock</td><td></td><td>4 238 (1)</td><td></td></tr><tr><td>Debtors</td><td>7 622 (1)</td><td></td><td></td></tr><tr><td>Provision for doubtful debts</td><td><u>600</u></td><td></td><td></td></tr><tr><td></td><td></td><td>7 022 (1)</td><td></td></tr><tr><td>Prepayments</td><td></td><td>250 (1)</td><td></td></tr><tr><td>Cash in hand</td><td></td><td><u>211</u> (1)</td><td></td></tr><tr><td></td><td></td><td></td><td>11 721(1of)</td></tr><tr><td>Current liabilities</td><td></td><td></td><td></td></tr><tr><td>Creditors</td><td></td><td>5 530 (1)</td><td></td></tr><tr><td>Bank overdraft</td><td></td><td><u>2 382</u> (1)</td><td></td></tr><tr><td></td><td></td><td></td><td><u>7 912 (1of)</u></td></tr><tr><td>Working capital</td><td></td><td></td><td>3 809 (1of)</td></tr></table>		£	£	£	Current assets				Stock		4 238 (1)		Debtors	7 622 (1)			Provision for doubtful debts	<u>600</u>					7 022 (1)		Prepayments		250 (1)		Cash in hand		<u>211</u> (1)					11 721(1of)	Current liabilities				Creditors		5 530 (1)		Bank overdraft		<u>2 382</u> (1)					<u>7 912 (1of)</u>	Working capital			3 809 (1of)	(10)
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Question Number	Answer	Mark								
12 (c)	<div>(i)</div> <table><tr><td>Current ratio</td><td></td></tr><tr><td>Current assets/Current liabilities (1)</td><td>11721/7912 = 1.48:1 (1 of)</td></tr></table> <div>(ii)</div> <table><tr><td>Acid test ratio</td><td></td></tr><tr><td>Current assets - stock/Current liabilities (1)</td><td>11721 - 4238 /7912 = 0.95:1 (1 of)</td></tr></table>	Current ratio		Current assets/Current liabilities (1)	11721/7912 = 1.48:1 (1 of)	Acid test ratio		Current assets - stock/Current liabilities (1)	11721 - 4238 /7912 = 0.95:1 (1 of)	(4)
Current ratio										
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Acid test ratio										
Current assets - stock/Current liabilities (1)	11721 - 4238 /7912 = 0.95:1 (1 of)									
Question Number	Answer	Mark								
12 (d)	<p>Award (1) mark for identifying that the liquidity position has deteriorated and a further (1) mark for stating both benchmark figures.</p> <p>Award up to (2) marks for the implications for the businesses creditors.</p> <p>A final (1) mark can be awarded for an appropriate conclusion.</p> <p>Sample answer</p> <p>The businesses liquidity position has deteriorated over the past two years (1). Both ratios have decreased to below the benchmark figures of 2:1 for the current ratio and 1:1 for the acid test (1)</p> <p>His creditors may be concerned that they will not receive payment for goods supplied (1) and may refuse to supply goods in the future (1).</p> <p>The business must take steps to improve its liquidity position in order to maintain good relations with its creditors(1)</p>	(5)								

13 Adam and Bob are in partnership. Their partnership agreement provides for Adam to receive a salary of £20 000 per annum.

(a) State **two** advantages of forming a partnership.

(2)

1

2

(b) Explain why it is advisable to maintain individual current accounts for each partner.

(2)

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During the year ended 31 October 2016 Adam withdrew goods costing £2 490 and Bob withdrew cash of £ 3 100.

(c) Update the current accounts to show the partners' salaries and drawings for the year. It is not necessary to balance the accounts.

(2)

Current Accounts

Date	Narrative	Adam (£)	Bob (£)	Date	Narrative	Adam (£)	Bob (£)
2015 Nov 1	Balance b/f		235	2015 Nov 1	Balance b/f	2780	

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(d) State **two** other entries you may find in a partnership current account.

(2)

1

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2

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(e) Explain the meaning of the balance on Bob's current account on 1 November 2015.

(2)

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Adam and Bob are considering dissolving their partnership and forming a limited company.

(f) Evaluate this proposal and explain the implications for the partners of this change of business structure.

(5)

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(Total for Question 13 = 15 marks)

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Question Number	Answer	Mark																								
13 (a)	<p>Award 1 mark for each correctly stated advantage (Max 2)</p> <p>Sample responses</p> <p>Share workload Additional capital Expertise</p> <p>N.B. Do not accept sharing profits.</p>	(2)																								
Question Number	Answer	Mark																								
13 (b)	<p>Award up to 2 marks for a clear explanation</p> <p>Sample response</p> <p>A partnership maintains individual current accounts as it is important to be able to see for each partner separately (1) how much is owed to them by the partnership (credit balance)/how much they owe the partnership (debit balance) (1).</p>	(2)																								
Question Number	Answer	Mark																								
13 (c)	<p>Award marks for correct date, details and amounts in combination.</p> <p style="text-align: center;">Current Accounts</p> <table><tr><th>Date</th><th>Narrative</th><th>Adam (£)</th><th>Bob (£)</th><th>Date</th><th>Narrative</th><th>Adam (£)</th><th>Bob (£)</th></tr><tr><td>2015 Nov 1</td><td>Balance b/f</td><td></td><td>235</td><td>2015 Nov 1</td><td>Balance b/f</td><td>2780</td><td></td></tr><tr><td>2016 Oct 31</td><td>Drawings</td><td>2 490</td><td>3 100 (1for both)</td><td>2016 Oct 31</td><td>Salary</td><td>20 000 (1)</td><td></td></tr></table>	Date	Narrative	Adam (£)	Bob (£)	Date	Narrative	Adam (£)	Bob (£)	2015 Nov 1	Balance b/f		235	2015 Nov 1	Balance b/f	2780		2016 Oct 31	Drawings	2 490	3 100 (1for both)	2016 Oct 31	Salary	20 000 (1)		(2)
Date	Narrative	Adam (£)	Bob (£)	Date	Narrative	Adam (£)	Bob (£)																			
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2016 Oct 31	Drawings	2 490	3 100 (1for both)	2016 Oct 31	Salary	20 000 (1)																				

Question Number	Answer	Mark
13 (d)	<p>Award 1 mark for each item (Max 2)</p> <p>Sample responses</p> <p>Interest on drawings Interest on capital/loans Share of profits</p>	(2)
Question Number	Answer	Mark
13 (e)	<p>Award marks as below:</p> <p>On 1 November 2015 Bob owed the partnership (1). This may be because he withdrew too much money from the partnership the previous year (1).</p>	(2)
Question Number	Answer	Mark
13 (f)	<p>Award marks as below:</p> <p>Award up to (2) marks for identifying that the company will have limited liability and for clearly stating the implications this will have for each partner.</p> <p>Award up to (2) marks for reference to possible loss of control of their business due to the issue of shares, and the implications for the partnership of receiving dividends only.</p> <p>A final (1) mark can be awarded for an appropriate conclusion.</p> <p>Sample answer</p> <p>This change of structure will result in the partners having limited liability (1) which means that each partner's liability is limited to the amount of money they have invested in the business (1).</p> <p>The partners may lose some control of their business (1) due to the issue of shares and may also suffer financially as they will now be rewarded through dividends (1)</p> <p>However they may be able to have access to more sources of finance and see their business grow. (1)</p>	(5)

- 14 The following information was extracted from the books of Mihai Manufacturing on 31 December 2016 at the end of the first year of business.

	£
Raw materials	55 213
Work-in-progress	12 543
Finished goods	82 134
Production cost	236 112
Purchases of finished goods	96 022

Mihai Manufacturing marks up its cost of sales by 50%.

- (a) Prepare the trading account for the year ended 31 December 2016.

(6)

**Mihai Manufacturing
Trading Account
Year ended 31 December 2016**

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- (b) Suggest **one** reason why Mihai Manufacturing purchased finished goods.

(1)

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Mihai Manufacturing sells all goods on credit, with debtors being allowed 30 days credit.

On 31 December 2016 total debtors were £56 515.

(c) Calculate the debtors' collection period.

(2)

(d) Explain the implications for the business of the debtors' collection period.

(3)

(e) Suggest **three** steps that Mihai Manufacturing could take to improve the debtors' collection period.

(3)

1

2

3

(Total for Question 14 = 15 marks)



Question Number	Answer	Mark																											
14 (a)	<p style="text-align: center;">Mihai Manufacturing Trading account Year ended 31 December 2016</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th><th style="text-align: right;">£</th><th style="text-align: right;">£</th></tr> </thead> <tbody> <tr> <td>Revenue*</td><td></td><td style="text-align: right;">375 000 (2/1of)</td></tr> <tr> <td>Cost of sales</td><td></td><td></td></tr> <tr> <td>Production cost</td><td style="text-align: right;">236112 (1)</td><td></td></tr> <tr> <td>Purchases of FG</td><td style="text-align: right;">96 022 (1)</td><td></td></tr> <tr> <td></td><td style="text-align: right;">332 134</td><td></td></tr> <tr> <td>Closing stock - FG</td><td style="text-align: right;">82 134 (1)</td><td></td></tr> <tr> <td>Cost of sales</td><td></td><td style="text-align: right;">250 000</td></tr> <tr> <td>Gross profit</td><td></td><td style="text-align: right;">125 000 (1of)</td></tr> </tbody> </table> <p>Award marks only where candidate has calculated the revenue figure based on 150% of cost of sales (of)</p>		£	£	Revenue*		375 000 (2/1of)	Cost of sales			Production cost	236112 (1)		Purchases of FG	96 022 (1)			332 134		Closing stock - FG	82 134 (1)		Cost of sales		250 000	Gross profit		125 000 (1of)	(6)
	£	£																											
Revenue*		375 000 (2/1of)																											
Cost of sales																													
Production cost	236112 (1)																												
Purchases of FG	96 022 (1)																												
	332 134																												
Closing stock - FG	82 134 (1)																												
Cost of sales		250 000																											
Gross profit		125 000 (1of)																											
Question Number	Answer	Mark																											
4 (b)	<p>Award 1 mark for any suitable suggestion.</p> <p>Sample responses</p> <p>To meet an urgent order Machinery breakdown Delays in production Cheaper to purchase than produce</p>	(1)																											

Question Number	Answer	Mark
14 (c)	<p>Award 2 marks for correct calculation.</p> <p>56 515/375 000 (1of) x 365 =</p> <p>55 days (1of)</p>	(2)

Question Number	Answer	Mark
14 (d)	<p>Award (1) mark for identifying that the collection period has exceeded that allowed.</p> <p>Award (1) mark for identifying the effect on the businesses ability to pay its own debts and (1) mark for stating that bad debts may increase. up to 3 marks</p> <p>Sample answer</p> <p>The debtor's collection period exceeds (1) the period allowed by Mihai Manufacturing. This could result in the business being unable to meet its own debts (1). There is also a possibility that bad debts may increase (1)</p>	(3)
Question Number	Answer	Mark
14 (e)	<p>Award 1 mark for each appropriate suggestion (Max 3)</p> <p>Sample responses</p> <p>Offer cash discount for early payment Send out regular statements of account Charge interest on late payments Stop selling on credit</p>	(3)

- 15 (a) Explain the difference between writing off a bad debt and making a provision for doubtful debts.

(4)

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- (b) State which accounting concept is being applied when creating a provision for doubtful debts.

(1)

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On 1 July 2016 Cao was advised that Mayo, a debtor, had ceased trading owing them £580. Cao decides to write this off as a bad debt.

- (c) Prepare the journal entry to record this write off. A narrative is **not** required.

(2)

Date	Account	Debit £	Credit £

DO NOT WRITE IN THIS AREA

DO NOT WRITE IN THIS AREA

DO NOT WRITE IN THIS AREA



On 31 August 2016 Cao receives a cheque for £275 from Mayo in payment of the debt that had been written off on 1 July 2016.

- (d) Prepare the bad debts recovered account to record this transaction. Show the transfer to the financial statements at the year end of 31 December 2016.

(3)

Bad Debts Recovered Account

Date	Narrative	Amount (£)	Date	Narrative	Amount (£)

(Total for Question 15 = 10 marks)

TOTAL FOR SECTION B = 90 MARKS

TOTAL FOR PAPER = 100 MARKS



Question Number	Answer	Mark																
15 (a)	<p>Award up to 4 marks for a clear explanation of the difference between the two - maximum of 2 marks for each.</p> <p>When a bad debt is written off there is reasonable certainty that a specific debtor is not going to pay (1). The profit and loss account is charged with the bad debt and the amount is taken off the sales ledger control account (1).</p> <p>A provision for doubtful debts is made when there is some doubt that the total value of debtors will be collected. (1) The change in the provision is charged to the profit and loss account through the adjustment account. The total provision is deducted from the debtors in the balance sheet. (1)</p>	(4)																
Question Number	Answer	Mark																
15 (b)	<p>Prudence (1)</p> <p>Accept Prudence concept or the concept of prudence Do not accept misspellings</p>	(1)																
Question Number	Answer																	
15 (c)	<p>Award marks for correct figure and label. No date required</p> <table><tr><th>Date</th><th>Account</th><th>Debit</th><th>Credit</th></tr><tr><td>July 1</td><td>Bad debts</td><td>580 (1)</td><td></td></tr><tr><td></td><td>Mayo</td><td></td><td>580 (1)</td></tr><tr><td></td><td></td><td></td><td></td></tr></table>	Date	Account	Debit	Credit	July 1	Bad debts	580 (1)			Mayo		580 (1)					(2)
Date	Account	Debit	Credit															
July 1	Bad debts	580 (1)																
	Mayo		580 (1)															
Question Number	Answer	Mark																
15 (d)	<p>Award marks for correct dates, narrative and amounts</p> <p style="text-align: center;">Bad Debts Recovered Account</p> <table><tr><th>Date</th><th>Narrative</th><th>£</th><th>Date</th><th>Narrative</th><th>£</th></tr><tr><td>Dec 31</td><td>Profit and loss (1)</td><td><u>275</u>(1)</td><td>Aug 31</td><td>Bank</td><td><u>275</u>(1)</td></tr></table>	Date	Narrative	£	Date	Narrative	£	Dec 31	Profit and loss (1)	<u>275</u> (1)	Aug 31	Bank	<u>275</u> (1)	(3)				
Date	Narrative	£	Date	Narrative	£													
Dec 31	Profit and loss (1)	<u>275</u> (1)	Aug 31	Bank	<u>275</u> (1)													