

**Book-Keeping & Accounts Level 2**  
**81022**  
**Marking Scheme – V1**

NB \* indicates own figure.

**Task 1**

<b>Journal</b>		
<b>Details</b>	<b>Dr \$</b>	<b>Cr \$</b>
Vehicle repairs	850 (1)	
Vehicles		850 (1)
Being correction of error vehicle a/c wrongly debited		
Drawings	1 400 (1)	
Salaries		1 400 (1)
Being correction of error salaries a/c wrongly debited		
Sales	9 000 (1)	
Suspense		9 000 (1)
Being correction of error sales a/c over credited by \$9 000		
Suspense	974 (1)	
Discount received		974 (1)
Being correction of error, omission of posting discount received for June		
Bank charges	764 (1)	
Bank interest received		764 (1)
Being correction of error bank charges a/c wrongly credited.		

**1 mark for 3- 4 reasonable narratives OR 2 marks for 5.**

(Total 12 marks)

## Task 2

Account	Extended Trial Balance		Serena Shah		Year to 30 April		Balance Sheet	
	Trial Balance		Adjustments		Profit & Loss		Balance Sheet	
	Dr \$	Cr \$	Dr \$	Cr \$	Dr \$	Cr \$	Dr \$	Cr \$
Sales		210 500				210 500 (1)		
Purchases	114 500				114 500 (1)			
Opening Stock	14 100				14 100 (1)			
Motor vehicles at cost	20 000						20 000 (1)	
Motor vehicles – provision for depreciation		4 000		4 000 (1)				8 000 (1)
Fixtures and fittings at cost	16 000						16 000 (1)	
Fixtures and fittings – provision for depreciation		2 400		2 040 (1)				4 440 (1)
Trade debtors	14 500						14 500 (1)	
Trade creditors		10 800						10 800 (1)
Cash at bank	13 840						13 840 (1)	
Provision for doubtful debts		600		270 (1)				870 (1)
Salaries and wages	21 600				21 600 (1)			
Rent and rates	12 400			1 400 (1)	11 000 (1)			
Selling & office expenses	15 900		3 100 (1)		19 000 (1)			
Capital		36 800						36 800 (1)
Drawings	22 260						22 260 (1)	
Closing stock			12 750	12 750		12 750 (1)	12 750 (1)	
Accruals				3 100 (1)				3 100 (1)
Prepayments			1 400 (1)				1 400 (1)	
Doubtful debts			270 (1)		270 (1)			
Depreciation – Motor vehicles			4 000 (1)		4 000 (1)			
Depreciation – Fixtures & fittings			2 040 (1)		2 040 (1)			
Net profit					36 740 (1)			36 740 (1)*
	<b>265 100</b>	<b>265 100</b>	<b>23 560</b>	<b>23 560</b>	<b>223 250</b>	<b>223 250</b>	<b>100 750</b>	<b>100 750</b>

(10 marks)

(11 marks)

(14 marks)

(Total 35 marks)

**Task 3**

<b>Computer Equipment Account</b>			
<b>Details</b>	<b>Amount \$</b>	<b>Details</b>	<b>Amount \$</b>
Balance b/f	120 000 (1)		

(1 mark)

<b>Provision for Depreciation Account – Computer Equipment</b>			
<b>Details</b>	<b>Amount \$</b>	<b>Details</b>	<b>Amount \$</b>
Balance c/d	60 000 (1)	Balance b/f	30 000 (1)
		Profit & loss	30 000 (1)
	<b>60 000</b>		<b>60 000</b>
		Balance b/d	60 000 (1)*

(4 marks)

<b>Office Fixtures &amp; Equipment Account</b>			
<b>Details</b>	<b>Amount \$</b>	<b>Details</b>	<b>Amount \$</b>
Balance b/f	44 000 (1)		

(1 mark)

<b>Provision for Depreciation Account – Office Fixtures &amp; Equipment</b>			
<b>Details</b>	<b>Amount \$</b>	<b>Details</b>	<b>Amount \$</b>
Balance c/d	12 210 (1)	Balance b/f	6 600 (1)
		Profit & loss	5 610 (1)
	<b>12 210</b>		<b>12 210</b>
		Balance b/d	12 210 (1)*

(4 marks)  
(Total 10 marks)

**Task 4**

<b>Item of Expenditure</b>	<b>Revenue Expenditure</b>	<b>Capital Expenditure</b>
Legal charges for debt collection	√ (1)	
Purchase of new machine		√ (1)
Installation costs of fitting new machine		√ (1)
Rent of premises	√ (1)	
Carriage on sales	√ (1)	
Redecorating existing offices	√ (1)	
Electricity charges for using machinery	√ (1)	
Repairs to machinery	√ (1)	

**NB:** If candidates tick both revenue and capital for an item no mark is to be awarded.

(Total 8 marks)

**Task 5**

<b>Trade Debtors Control Account</b>			
<b>Details</b>	<b>Amount \$</b>	<b>Details</b>	<b>Amount \$</b>
Balance b/f	150 000	Bad debts	1 700 (1)
		Balance c/d	148 300 (1)
	<b>150 000</b>		<b>150 000</b>
Balance b/d	148 300 (1)*		

(3 marks)

<b>Bad Debts Account</b>			
<b>Details</b>	<b>Amount \$</b>	<b>Details</b>	<b>Amount \$</b>
H Tiley	986 (1)	Profit & loss	1 700
L Raya	714 (1)		
	<b>1 700</b>		<b>1 700</b>

(2 marks)

<b>Provision for Doubtful Debts Account</b>			
<b>Details</b>	<b>Amount \$</b>	<b>Details</b>	<b>Amount \$</b>
Balance c/d	7 415	Balance b/d	6 055 (1)
		Profit & loss	1 360 (1)
	<b>7 415</b>		<b>7 415</b>
		Balance b/d	7 415 (1)*

(3 marks)

(Total 8 marks)

**Task 6**

<b>Advertising Account</b>			
<b>Details</b>	<b>Amount \$</b>	<b>Details</b>	<b>Amount \$</b>
Balance b/f	17 880	Profit & loss	11 480 <b>(1)</b>
		Balance c/d	6 400 <b>(1)</b>
	<b>17 880</b>		<b>17 880</b>
Balance b/d	6 400 <b>(1)</b>		

(3 marks)

<b>Vehicles Repairs Account</b>			
<b>Details</b>	<b>Amount \$</b>	<b>Details</b>	<b>Amount \$</b>
Balance b/f	19 341	Profit & loss	19 929 <b>(1)</b>
Balance c/d	588 <b>(1)</b>		
	<b>19 929</b>		<b>19 929</b>
		Balance b/d	588 <b>(1)</b>

(3 marks)

<b>Bank Interest Receivable Account</b>			
<b>Details</b>	<b>Amount \$</b>	<b>Details</b>	<b>Amount \$</b>
Profit & loss	19 367 <b>(1)</b>	Balance b/f	14 537
		Balance c/d	4 830 <b>(1)</b>
	<b>19 367</b>		<b>19 367</b>
Balance b/d	4 830 <b>(1)</b>		

(3 marks)

(Total 9 marks)

**Task 7**

<b>B Sen Account</b>			
<b>Details</b>	<b>Amount \$</b>	<b>Details</b>	<b>Amount \$</b>
Returns	491 (1)	Balance b/f	6 542
Bank	4 710 (1)	Purchases	5 362 (1)
Discount	310 (1)		
Balance c/d	6 393		
	<b>11 904</b>		<b>11 904</b>
		Balance b/d	6 393

(4 marks)

<b>R Boupy Account</b>			
<b>Details</b>	<b>Amount \$</b>	<b>Details</b>	<b>Amount \$</b>
Returns	361	Balance b/f	5 861
Bank	1 500 (1)	Purchases	2 744 (1)
Balance c/d	6 744		
	<b>8 605</b>		<b>8 605</b>
		Balance b/d	6 744

(2 marks)

<b>W Singh Account</b>			
<b>Details</b>	<b>Amount \$</b>	<b>Details</b>	<b>Amount \$</b>
Balance b/f	591 (1)	Purchases	1 789
Returns	422 (1)	Balance c/d	74 (1)
Bank	829 (1)		
Discount	21		
	<b>1 863</b>		<b>1 863</b>
Balance b/d	74		

(4 marks)

<b>Purchase Ledger Control Account</b>			
<b>Details</b>	<b>Amount \$</b>	<b>Details</b>	<b>Amount \$</b>
Balance b/f	591	Balance b/f	12 403
Returns	1 274 (1)	Purchases	9 895 (1)
Bank	7 039 (1)	Balance c/d	74
Discount	331 (1)		
Balance c/d	13 137		
	<b>22 372</b>		<b>22 372</b>
Balance b/d	74		13 137

(4 marks)

<b>Reconciliation of Ledger Balances with Control Account Balances</b>	
B Sen	6 393 (1)
R Boupy	6 744 (1)
W Singh	-74 (1)
<b>Purchase ledger control account balance</b>	<b>13 036 (1)*</b>
Purchase ledger control account balance Cr	13 137
Purchase ledger control account balance Dr	-74
<b>Net balance per purchase ledger control a/c</b>	<b>13 063</b>

(4 marks)

(Total 18 marks)

**Grading** - A pass to be awarded for 60% or more and a First Class Pass for 75% or more.