



Pearson
Edexcel

Mark Scheme (Results)

November 2023

Pearson Edexcel International GCSE
Accounting 4AC1

PAPER 01: Introduction to Bookkeeping and
Accounting

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November 2023

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General Marking Guidance

- All candidates must receive the same treatment. Examiners must mark the first candidate in exactly the same way as they mark the last.
- Mark schemes should be applied positively. Candidates must be rewarded for what they have shown they can do rather than penalised for omissions.
- Examiners should mark according to the mark scheme not according to their perception of where the grade boundaries may lie.
- There is no ceiling on achievement. All marks on the mark scheme should be used appropriately.
- All the marks on the mark scheme are designed to be awarded. Examiners should always award full marks if deserved, i.e. if the answer matches the mark scheme. Examiners should also be prepared to award zero marks if the candidate's response is not worthy of credit according to the mark scheme.
- Where some judgement is required, mark schemes will provide the principles by which marks will be awarded and exemplification may be limited.
- When examiners are in doubt regarding the application of the mark scheme to a candidate's response, the team leader must be consulted.
- Crossed out work should be marked UNLESS the candidate has replaced it with an alternative response.

Question Number	Answer	Mark
	Award 1 mark as indicated for each question.	
1	B Cash in hand was \$100	(1)
2	B To encourage prompt payment	(1)
3	D Return of goods to a credit supplier	(1)
4	C Purchase of machinery on credit	(1)
5	A Cash book	(1)
6	D Profit for the year	(1)
7	B Exists to provide a service to the community	(1)
8	D Professional competence	(1)
9	A Accruals	(1)
10	C Consistency	(1)

TOTAL FOR QUESTIONS 1-10 = 10 MARKS

Question Number	Answer	Mark																																								
11	<p>Award marks as indicated.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="4" style="text-align: right;">Credit Note</td> </tr> <tr> <td colspan="4" style="text-align: center;">Crew Warehouse Western Road Glasgow G3 9AB</td> </tr> <tr> <td colspan="2">KP Wholesalers Elland Road Leeds LS1 1BB</td> <td colspan="2">No: 1816</td> </tr> <tr> <td colspan="2"></td> <td colspan="2">Date: 12 April 2023</td> </tr> <tr> <td style="text-align: center;">Description</td> <td style="text-align: center;">Quantity</td> <td style="text-align: center;">Unit cost \$</td> <td style="text-align: center;">Total cost \$</td> </tr> <tr> <td>Lights</td> <td style="text-align: center;">60</td> <td style="text-align: center;">37.40</td> <td style="text-align: right;">2 244.00 (1)</td> </tr> <tr> <td>Tyres</td> <td style="text-align: center;">85</td> <td style="text-align: center;">41.20</td> <td style="text-align: right;">3 502.00 (1)</td> </tr> <tr> <td colspan="3">Subtotal</td> <td style="text-align: right;">5 746.00 (1of)</td> </tr> <tr> <td colspan="3">Trade discount 20%</td> <td style="text-align: right;">1 149.20 (1of)</td> </tr> <tr> <td colspan="3">Total</td> <td style="text-align: right;">4 596.80 (1of)</td> </tr> </table>	Credit Note				Crew Warehouse Western Road Glasgow G3 9AB				KP Wholesalers Elland Road Leeds LS1 1BB		No: 1816				Date: 12 April 2023		Description	Quantity	Unit cost \$	Total cost \$	Lights	60	37.40	2 244.00 (1)	Tyres	85	41.20	3 502.00 (1)	Subtotal			5 746.00 (1of)	Trade discount 20%			1 149.20 (1of)	Total			4 596.80 (1of)	(5)
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TOTAL FOR QUESTION 11 = 5 MARKS

Question Number	Answer	Mark																		
12	<p>Award marks as indicated.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">Account</td> <td style="text-align: center;">Debit</td> <td style="text-align: center;">Credit</td> </tr> <tr> <td>Carriage inwards</td> <td style="text-align: center;">✓ (1)</td> <td></td> </tr> <tr> <td>Carriage outwards</td> <td style="text-align: center;">✓ (1)</td> <td></td> </tr> <tr> <td>Equity</td> <td></td> <td style="text-align: center;">✓ (1)</td> </tr> <tr> <td>Other receivables</td> <td style="text-align: center;">✓ (1)</td> <td></td> </tr> <tr> <td>Other payables</td> <td></td> <td style="text-align: center;">✓ (1)</td> </tr> </table>	Account	Debit	Credit	Carriage inwards	✓ (1)		Carriage outwards	✓ (1)		Equity		✓ (1)	Other receivables	✓ (1)		Other payables		✓ (1)	(5)
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Other payables		✓ (1)																		

TOTAL FOR QUESTION 12 = 5 MARKS

Question Number	Answer	Mark
13(a)	Award mark as indicated. Statement of account (1)	(1)

Question Number	Answer	Mark
13(b)	Award 1 mark as indicated. Provide a summary of transactions for the month (1) / To remind the customer of the payment due (1) Accept any other appropriate responses	(1)

Question Number	Answer	Mark
13(c)	Award marks as indicated. Roberto (1) Williams (1)	(2)

Question Number	Answer	Mark
13(d)	Award mark as indicated. 2.5% (1)	(1)

TOTAL FOR QUESTION 13 = 5 MARKS

TOTAL MARKS FOR SECTION A = 25 MARKS

Question Number	Answer	Mark															
14(a)	<p>Award marks as indicated.</p> <table border="1"> <thead> <tr> <th>Transaction</th> <th>Source document</th> <th>Book of original entry</th> </tr> </thead> <tbody> <tr> <td>Paid credit supplier by cheque</td> <td>Remittance advice / cheque stub (1)</td> <td>Cash book (1)</td> </tr> <tr> <td>Purchased goods on credit</td> <td>(Purchase) invoice (1)</td> <td>Purchases (day book) (1)</td> </tr> <tr> <td>Returned faulty goods to credit supplier</td> <td>(Purchase) credit note (1)</td> <td>Purchases returns (day book) (1)</td> </tr> <tr> <td>Purchased non-current asset on credit</td> <td>Invoice (1)</td> <td>Journal (1)</td> </tr> </tbody> </table>	Transaction	Source document	Book of original entry	Paid credit supplier by cheque	Remittance advice / cheque stub (1)	Cash book (1)	Purchased goods on credit	(Purchase) invoice (1)	Purchases (day book) (1)	Returned faulty goods to credit supplier	(Purchase) credit note (1)	Purchases returns (day book) (1)	Purchased non-current asset on credit	Invoice (1)	Journal (1)	(8)
Transaction	Source document	Book of original entry															
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Question Number	Answer	Mark																																										
14(b)	<p>Award marks for correct dates, details and amounts in combination.</p> <p style="text-align: center;">Tina Account</p> <table border="1"> <thead> <tr> <th>Date 2023</th> <th>Details</th> <th>\$</th> <th>Date 2023</th> <th>Details</th> <th>\$</th> </tr> </thead> <tbody> <tr> <td>April 4</td> <td>Cash book / bank</td> <td>735 (1)</td> <td>April 1</td> <td>Balance b/d</td> <td>750 (1)</td> </tr> <tr> <td></td> <td>Discount received</td> <td>15 (1)</td> <td>12</td> <td>Purchases Journal</td> <td>2 120 (1)</td> </tr> <tr> <td>22</td> <td>Purchases returns Journal</td> <td>130 (1)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>30</td> <td>Balance c/d</td> <td>1 990</td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td><u>2 870</u></td> <td></td> <td></td> <td><u>2 870</u></td> </tr> <tr> <td></td> <td></td> <td></td> <td>May 1</td> <td>Balance b/d</td> <td>1 990 (1of)</td> </tr> </tbody> </table>	Date 2023	Details	\$	Date 2023	Details	\$	April 4	Cash book / bank	735 (1)	April 1	Balance b/d	750 (1)		Discount received	15 (1)	12	Purchases Journal	2 120 (1)	22	Purchases returns Journal	130 (1)				30	Balance c/d	1 990						<u>2 870</u>			<u>2 870</u>				May 1	Balance b/d	1 990 (1of)	(6)
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Question Number	Answer	Mark
14(c)	<p>Award mark as indicated.</p> <p>Goods returned (after payment has been made). (1)</p> <p>Overpayment / paid in advance. (1)</p> <p>Accept any other appropriate response.</p>	(1)

TOTAL FOR QUESTION 14 = 15 MARKS

Question Number	Answer	Mark																												
15(a)	<p data-bbox="383 425 1276 459">Award 1 mark for correct figures with account names.</p> <table border="1" data-bbox="383 470 1404 1176"> <thead> <tr> <th data-bbox="383 470 558 593"></th> <th data-bbox="558 470 1013 593">Account</th> <th data-bbox="1013 470 1204 593">Debit \$</th> <th data-bbox="1204 470 1404 593">Credit \$</th> </tr> </thead> <tbody> <tr> <td data-bbox="383 593 558 694">August 31</td> <td data-bbox="558 593 1013 694">Drawings</td> <td data-bbox="1013 593 1204 694">650 (1)</td> <td data-bbox="1204 593 1404 694"></td> </tr> <tr> <td data-bbox="383 694 558 795"></td> <td data-bbox="558 694 1013 795">Cash</td> <td data-bbox="1013 694 1204 795"></td> <td data-bbox="1204 694 1404 795">650 (1)</td> </tr> <tr> <td data-bbox="383 795 558 896"></td> <td data-bbox="558 795 1013 896">Motor expenses</td> <td data-bbox="1013 795 1204 896">234 (1)</td> <td data-bbox="1204 795 1404 896"></td> </tr> <tr> <td data-bbox="383 896 558 996"></td> <td data-bbox="558 896 1013 996">Motor vehicles</td> <td data-bbox="1013 896 1204 996"></td> <td data-bbox="1204 896 1404 996">234 (1)</td> </tr> <tr> <td data-bbox="383 996 558 1097"></td> <td data-bbox="558 996 1013 1097">General expenses</td> <td data-bbox="1013 996 1204 1097">9 (1)</td> <td data-bbox="1204 996 1404 1097"></td> </tr> <tr> <td data-bbox="383 1097 558 1176"></td> <td data-bbox="558 1097 1013 1176">Bank</td> <td data-bbox="1013 1097 1204 1176"></td> <td data-bbox="1204 1097 1404 1176">9 (1)</td> </tr> </tbody> </table>		Account	Debit \$	Credit \$	August 31	Drawings	650 (1)			Cash		650 (1)		Motor expenses	234 (1)			Motor vehicles		234 (1)		General expenses	9 (1)			Bank		9 (1)	(6)
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Question Number	Answer	Mark																
15(b)	<p data-bbox="384 257 826 293">Award marks as indicated.</p> <table border="1" data-bbox="384 336 1410 672"> <thead> <tr> <th data-bbox="384 336 695 418">Error</th> <th data-bbox="695 336 933 418">Increase</th> <th data-bbox="933 336 1171 418">Decrease</th> <th data-bbox="1171 336 1410 418">No effect</th> </tr> </thead> <tbody> <tr> <td data-bbox="384 418 695 501">1</td> <td data-bbox="695 418 933 501"></td> <td data-bbox="933 418 1171 501"></td> <td data-bbox="1171 418 1410 501">(✓)(1)</td> </tr> <tr> <td data-bbox="384 501 695 584">2</td> <td data-bbox="695 501 933 584"></td> <td data-bbox="933 501 1171 584">(✓)(1)</td> <td data-bbox="1171 501 1410 584"></td> </tr> <tr> <td data-bbox="384 584 695 667">3</td> <td data-bbox="695 584 933 667"></td> <td data-bbox="933 584 1171 667">(✓)(1)</td> <td data-bbox="1171 584 1410 667"></td> </tr> </tbody> </table>	Error	Increase	Decrease	No effect	1			(✓)(1)	2		(✓)(1)		3		(✓)(1)		(3)
Error	Increase	Decrease	No effect															
1			(✓)(1)															
2		(✓)(1)																
3		(✓)(1)																

Question Number	Answer	Mark
15(c)	Award mark as indicated. Suspense (1)	(1)

Question Number	Answer	Mark
15(d)(i)	Award 1 mark for identification and 1 mark for linked development. A trial balance provides a summary of the account balances (1) which is useful in the preparation of the financial statements (1) . Accept any other appropriate responses.	(2)

Question Number	Answer	Mark
15(d)(ii)	Award up to 2 marks for a limitation and 1 mark for identifying an error. Some errors will not be identified (1) for example an error of commission (1) as these errors do not affect the balancing of the trial balance (1) Accept any other appropriate responses.	(3)

TOTAL FOR QUESTION 15 = 15 MARKS

Question Number	Answer					Mark																																																						
16(a)	<p>Award 1 mark for each correct figure as indicated. Award 1 mark for all correct dates and details.</p>																																																											
Trade Receivables Ledger Control Account																																																												
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th data-bbox="384 607 512 667">Date</th> <th data-bbox="512 607 738 667">Details</th> <th data-bbox="738 607 890 667">\$</th> <th data-bbox="890 607 1018 667">Date</th> <th data-bbox="1018 607 1265 667">Details</th> <th data-bbox="1265 607 1417 667">\$</th> </tr> </thead> <tbody> <tr> <td data-bbox="384 667 512 775">April 1</td> <td data-bbox="512 667 738 775">Balance b/d</td> <td data-bbox="738 667 890 775">19 900 (1)</td> <td data-bbox="890 667 1018 775">March 31</td> <td data-bbox="1018 667 1265 775">Cash book / discount allowed</td> <td data-bbox="1265 667 1417 775">1 274 (1)</td> </tr> <tr> <td data-bbox="384 775 512 882">March 31</td> <td data-bbox="512 775 738 882">Sales day book</td> <td data-bbox="738 775 890 882">198 301 (1)</td> <td data-bbox="890 775 1018 882"></td> <td data-bbox="1018 775 1265 882">Journal / irrecoverable debts</td> <td data-bbox="1265 775 1417 882">350 (1)</td> </tr> <tr> <td data-bbox="384 882 512 990"></td> <td data-bbox="512 882 738 990">Cash book / Bank</td> <td data-bbox="738 882 890 990">210 (1)</td> <td data-bbox="890 882 1018 990"></td> <td data-bbox="1018 882 1265 990">Journal / contra / set off</td> <td data-bbox="1265 882 1417 990">1 325 (1)</td> </tr> <tr> <td data-bbox="384 990 512 1061"></td> <td data-bbox="512 990 738 1061"></td> <td data-bbox="738 990 890 1061"></td> <td data-bbox="890 990 1018 1061"></td> <td data-bbox="1018 990 1265 1061">Cash book / Bank</td> <td data-bbox="1265 990 1417 1061">196 612 (1)</td> </tr> <tr> <td data-bbox="384 1061 512 1133"></td> <td data-bbox="512 1061 738 1133"></td> <td data-bbox="738 1061 890 1133"></td> <td data-bbox="890 1061 1018 1133"></td> <td data-bbox="1018 1061 1265 1133">Sales returns day book</td> <td data-bbox="1265 1061 1417 1133">570 (1)</td> </tr> <tr> <td data-bbox="384 1133 512 1205"></td> <td data-bbox="512 1133 738 1205"></td> <td data-bbox="738 1133 890 1205"></td> <td data-bbox="890 1133 1018 1205"></td> <td data-bbox="1018 1133 1265 1205">Balance c/d</td> <td data-bbox="1265 1133 1417 1205">18 280</td> </tr> <tr> <td data-bbox="384 1205 512 1267"></td> <td data-bbox="512 1205 738 1267"></td> <td data-bbox="738 1205 890 1267"><u>218 411</u></td> <td data-bbox="890 1205 1018 1267"></td> <td data-bbox="1018 1205 1265 1267"></td> <td data-bbox="1265 1205 1417 1267"><u>218 411</u></td> </tr> <tr> <td data-bbox="384 1267 512 1352">April 1</td> <td data-bbox="512 1267 738 1352">Balance b/d</td> <td data-bbox="738 1267 890 1352">18 280 (1of)</td> <td data-bbox="890 1267 1018 1352"></td> <td data-bbox="1018 1267 1265 1352"></td> <td data-bbox="1265 1267 1417 1352"></td> </tr> </tbody> </table>						Date	Details	\$	Date	Details	\$	April 1	Balance b/d	19 900 (1)	March 31	Cash book / discount allowed	1 274 (1)	March 31	Sales day book	198 301 (1)		Journal / irrecoverable debts	350 (1)		Cash book / Bank	210 (1)		Journal / contra / set off	1 325 (1)					Cash book / Bank	196 612 (1)					Sales returns day book	570 (1)					Balance c/d	18 280			<u>218 411</u>			<u>218 411</u>	April 1	Balance b/d	18 280 (1of)				(10)
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Question Number	Answer	Mark																														
16(b)	<p>Award marks for correct dates, details and amounts in combination.</p> <p style="text-align: center;">Provision for Irrecoverable Debts Account</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;">Date</th> <th style="width: 25%;">Details</th> <th style="width: 10%;">\$</th> <th style="width: 15%;">Date</th> <th style="width: 25%;">Details</th> <th style="width: 10%;">\$</th> </tr> </thead> <tbody> <tr> <td>March 31</td> <td>Income statement</td> <td style="text-align: center;">81 (1of)</td> <td>April 1</td> <td>Balance b/d</td> <td style="text-align: center;">995 (1)</td> </tr> <tr> <td></td> <td>Balance c/d</td> <td style="text-align: center;">914</td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td style="text-align: center;"><u>995</u></td> <td></td> <td></td> <td style="text-align: center;"><u>995</u></td> </tr> <tr> <td></td> <td></td> <td></td> <td>April 1</td> <td>Balance b/d</td> <td style="text-align: center;"><u>914</u> (1of)</td> </tr> </tbody> </table>	Date	Details	\$	Date	Details	\$	March 31	Income statement	81 (1of)	April 1	Balance b/d	995 (1)		Balance c/d	914						<u>995</u>			<u>995</u>				April 1	Balance b/d	<u>914</u> (1of)	(3)
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Question Number	Answer	Mark
16(c)	<p>Award marks as indicated up to max 2</p> <p>Better credit control (1)</p> <p>Charge interest on late payment (1)</p> <p>Accept any other appropriate responses.</p>	(2)

TOTAL FOR QUESTION 16 = 15 MARKS

Question Number	Answer	Mark
17(a)	<p>Award mark as indicated.</p> <p>To check the accuracy of the cash book entries (1)</p> <p>To check for any errors made by the bank (1)</p>	(1)

Question Number	Answer	Mark																																				
17(b)(i)	<p>Award marks for correct dates, details and amounts in combination.</p> <p style="text-align: center;">Cash Book Bank Column</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Date 2023</th> <th>Details</th> <th>\$</th> <th>Date 2023</th> <th>Details</th> <th>\$</th> </tr> </thead> <tbody> <tr> <td>March 31</td> <td>Balance b/d</td> <td>1 100</td> <td>March 31</td> <td>Petty cash</td> <td>75 (1)</td> </tr> <tr> <td>March 31</td> <td>Cash</td> <td>350 (1)</td> <td></td> <td>Rent</td> <td>300 (1)</td> </tr> <tr> <td></td> <td>Interest (received)</td> <td>8 (1)</td> <td></td> <td>Balance c/d</td> <td>1 083</td> </tr> <tr> <td></td> <td></td> <td><u>1 458</u></td> <td></td> <td></td> <td><u>1 458</u></td> </tr> <tr> <td>April 1</td> <td>Balance b/d</td> <td>1 083 (1of)</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Date 2023	Details	\$	Date 2023	Details	\$	March 31	Balance b/d	1 100	March 31	Petty cash	75 (1)	March 31	Cash	350 (1)		Rent	300 (1)		Interest (received)	8 (1)		Balance c/d	1 083			<u>1 458</u>			<u>1 458</u>	April 1	Balance b/d	1 083 (1of)				(5)
Date 2023	Details	\$	Date 2023	Details	\$																																	
March 31	Balance b/d	1 100	March 31	Petty cash	75 (1)																																	
March 31	Cash	350 (1)		Rent	300 (1)																																	
	Interest (received)	8 (1)		Balance c/d	1 083																																	
		<u>1 458</u>			<u>1 458</u>																																	
April 1	Balance b/d	1 083 (1of)																																				

Question Number	Answer	Mark										
17(b)(ii)	<p>Award marks as indicated.</p> <p style="text-align: center;">Bank Reconciliation Statement at 31 March 2023</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td></td> <td style="text-align: right;">\$</td> </tr> <tr> <td>Updated cash book balance</td> <td style="text-align: right;">1 083 (1of)</td> </tr> <tr> <td>Unpresented cheque</td> <td style="text-align: right;">215 (1)</td> </tr> <tr> <td>Outstanding lodgement</td> <td style="text-align: right;"><u>(770) (1)</u></td> </tr> <tr> <td>Balance per bank statement (1)</td> <td style="text-align: right;"><u>528 (1)</u></td> </tr> </table>		\$	Updated cash book balance	1 083 (1of)	Unpresented cheque	215 (1)	Outstanding lodgement	<u>(770) (1)</u>	Balance per bank statement (1)	<u>528 (1)</u>	(5)
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Question Number	Answer	Mark
17(c)(i)	Award marks as indicated. Fixed payment (1) Initiated by the payer / drawer (1)	(2)

Question Number	Answer	Mark
17(c)(ii)	Award marks as indicated. Variable payment (1) Initiated by the payee (1)	(2)

TOTAL FOR QUESTION 17 = 15 MARKS

Question Number	Answer	Mark
18(a)	<p>Award up to 2 marks.</p> <p>Depreciation is an estimate of the loss in value of a non-current asset (1) which should be matched against the revenue generated (1)</p> <p>Accept any other appropriate responses.</p>	(2)

Question Number	Answer	Mark																																																						
18(b)	<p>Award one mark for correct figures as indicated. Award one mark for all correct dates and details.</p> <p style="text-align: center;">Motor Vehicles - Cost Account</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Date</th> <th>Details</th> <th>\$</th> <th>Date</th> <th>Details</th> <th>\$</th> </tr> </thead> <tbody> <tr> <td>Jan 1</td> <td>Balance b/d</td> <td style="text-align: right;">76 600 (1)</td> <td>Mar 1</td> <td>Disposal</td> <td style="text-align: right;">18 000 (1)</td> </tr> <tr> <td>Jun 1</td> <td>Cash book / bank</td> <td style="text-align: right;">21 500 (1)</td> <td>Dec 31</td> <td>Balance c/d</td> <td style="text-align: right;">80 100</td> </tr> <tr> <td></td> <td></td> <td style="text-align: right;"><u>98 100</u></td> <td></td> <td></td> <td style="text-align: right;"><u>98 100</u></td> </tr> <tr> <td>Jan 1</td> <td>Balance b/d</td> <td style="text-align: right;">80 100 (1)</td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <p style="text-align: center;">Disposal Account</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Date</th> <th>Details</th> <th>\$</th> <th>Date</th> <th>Details</th> <th>\$</th> </tr> </thead> <tbody> <tr> <td>Mar 1</td> <td>Motor vehicles - (cost)</td> <td style="text-align: right;">18 000 (1)</td> <td>Mar 1</td> <td>(Motor vehicles) - provision for depreciation</td> <td style="text-align: right;">7 875 (1)</td> </tr> <tr> <td>Dec 31</td> <td>Income statement</td> <td style="text-align: right;">1 875 (1of)</td> <td></td> <td>Cash book/ bank</td> <td style="text-align: right;">12 000 (1)</td> </tr> <tr> <td></td> <td></td> <td style="text-align: right;"><u>19 875</u></td> <td></td> <td></td> <td style="text-align: right;"><u>19 875</u></td> </tr> </tbody> </table>	Date	Details	\$	Date	Details	\$	Jan 1	Balance b/d	76 600 (1)	Mar 1	Disposal	18 000 (1)	Jun 1	Cash book / bank	21 500 (1)	Dec 31	Balance c/d	80 100			<u>98 100</u>			<u>98 100</u>	Jan 1	Balance b/d	80 100 (1)				Date	Details	\$	Date	Details	\$	Mar 1	Motor vehicles - (cost)	18 000 (1)	Mar 1	(Motor vehicles) - provision for depreciation	7 875 (1)	Dec 31	Income statement	1 875 (1of)		Cash book/ bank	12 000 (1)			<u>19 875</u>			<u>19 875</u>	(9)
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18(c)(i)	<p>Award mark as indicated.</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <tbody> <tr> <td>Overstated</td> <td></td> </tr> <tr> <td>Understated</td> <td></td> </tr> <tr> <td>No effect</td> <td>(✓)(1)</td> </tr> </tbody> </table>	Overstated		Understated		No effect	(✓)(1)	(1)
Overstated								
Understated								
No effect	(✓)(1)							

Question Number	Answer	Mark
18(c)(ii)	<p>Award up to 3 marks.</p> <p>The purchase of a new motor vehicle will benefit the business for more than one year (1)</p> <p>If the purchase of a new motor vehicle is not treated as capital expenditure it would result in non-current assets being understated (1) and the profit for the year also being understated (1).</p> <p>Accept any other appropriate responses.</p>	(3)

TOTAL FOR QUESTION 18 = 15 MARKS

TOTAL MARKS FOR SECTION B = 75 MARKS
TOTAL MARKS FOR PAPER = 100 MARKS
