



Pearson

Mark Scheme (Results)

Summer 2023

Pearson Edexcel International GCSE
Accounting 4AC1

PAPER 01: Introduction to Bookkeeping and
Accounting

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June 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 Other payables	(1)
2	D Standing order	(1)
3	D Discount received	(1)
4	A The amount owing by credit customers	(1)
5	C Expenditure on the purchase of non-current assets	(1)
6	D \$36	(1)
7	B \$20 000	(1)
8	C \$185	(1)
9	D \$2 700	(1)
10	C \$64 200	(1)

TOTAL FOR QUESTIONS 1-10 = 10 MARKS

Question Number	Answer	Mark																																				
11(a)	<p>Award marks as indicated.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="4" style="text-align: right;">Invoice</td> </tr> <tr> <td colspan="4" style="text-align: center;">Shaw Supplies Potter Road Reigate RH2 1BS</td> </tr> <tr> <td colspan="2">Chetsy Ongar Road Addlestone KT13 8AX</td> <td colspan="2">No: 1057</td> </tr> <tr> <td colspan="2"></td> <td colspan="2">Date: 1 March 2023</td> </tr> <tr> <th style="text-align: center;">Description</th> <th style="text-align: center;">Quantity</th> <th style="text-align: center;">Unit cost \$</th> <th style="text-align: center;">Total cost \$</th> </tr> <tr> <td>Bikes</td> <td style="text-align: center;">18</td> <td style="text-align: center;">300</td> <td style="text-align: right;">5 400 (1)</td> </tr> <tr> <td colspan="3">Trade discount 10%</td> <td style="text-align: right;">540 (1of)</td> </tr> <tr> <td colspan="3">Total</td> <td style="text-align: right;">4 860 (1of)</td> </tr> <tr> <td colspan="4">Terms: Cash discount of 5% for payment within 7 days</td> </tr> </table>	Invoice				Shaw Supplies Potter Road Reigate RH2 1BS				Chetsy Ongar Road Addlestone KT13 8AX		No: 1057				Date: 1 March 2023		Description	Quantity	Unit cost \$	Total cost \$	Bikes	18	300	5 400 (1)	Trade discount 10%			540 (1of)	Total			4 860 (1of)	Terms: Cash discount of 5% for payment within 7 days				(3)
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Question Number	Answer	Mark
11(b)(i)	<p>Award mark as indicated.</p> <p>\$4 617 (1of)</p>	(1)

Question Number	Answer	Mark
11(b)(ii)	<p>Award mark as indicated.</p> <p>\$4 860 (1of)</p>	(1)

TOTAL FOR QUESTION 11 = 5 MARKS

Question Number	Answer	Mark												
12	<p>Award marks as indicated.</p> <table border="1" data-bbox="379 412 1382 931"> <thead> <tr> <th data-bbox="379 412 940 477">Transaction</th> <th data-bbox="940 412 1382 477">Book of original entry</th> </tr> </thead> <tbody> <tr> <td data-bbox="379 477 940 542">Write off of an irrecoverable debt.</td> <td data-bbox="940 477 1382 542">Journal (1)</td> </tr> <tr> <td data-bbox="379 542 940 636">Return of goods from a credit customer</td> <td data-bbox="940 542 1382 636">Sales returns day book (1)</td> </tr> <tr> <td data-bbox="379 636 940 734">Return of goods to a credit supplier</td> <td data-bbox="940 636 1382 734">Purchases returns day book (1)</td> </tr> <tr> <td data-bbox="379 734 940 833">Purchase by cheque of a non-current asset</td> <td data-bbox="940 734 1382 833">Cash book (1)</td> </tr> <tr> <td data-bbox="379 833 940 931">Purchase on credit of a non-current asset</td> <td data-bbox="940 833 1382 931">Journal (1)</td> </tr> </tbody> </table>	Transaction	Book of original entry	Write off of an irrecoverable debt.	Journal (1)	Return of goods from a credit customer	Sales returns day book (1)	Return of goods to a credit supplier	Purchases returns day book (1)	Purchase by cheque of a non-current asset	Cash book (1)	Purchase on credit of a non-current asset	Journal (1)	(5)
Transaction	Book of original entry													
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Purchase on credit of a non-current asset	Journal (1)													

TOTAL FOR QUESTION 12 = 5 MARKS

Question Number	Answer	Mark																		
13	<p>Award marks as indicated.</p> <table border="1" data-bbox="478 398 1264 887"> <thead> <tr> <th></th> <th>Debit side</th> <th>Credit side</th> </tr> </thead> <tbody> <tr> <td>Credit purchases</td> <td></td> <td>✓ (1)</td> </tr> <tr> <td>Discount received</td> <td>✓ (1)</td> <td></td> </tr> <tr> <td>Interest charged</td> <td></td> <td>✓ (1)</td> </tr> <tr> <td>Returns outwards</td> <td>✓ (1)</td> <td></td> </tr> <tr> <td>Transfer to trade receivables ledger control account</td> <td>✓ (1)</td> <td></td> </tr> </tbody> </table>		Debit side	Credit side	Credit purchases		✓ (1)	Discount received	✓ (1)		Interest charged		✓ (1)	Returns outwards	✓ (1)		Transfer to trade receivables ledger control account	✓ (1)		(5)
	Debit side	Credit side																		
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Returns outwards	✓ (1)																			
Transfer to trade receivables ledger control account	✓ (1)																			

TOTAL FOR QUESTION 13 = 5 MARKS

TOTAL MARKS FOR SECTION A = 25 MARKS

Question Number	Answer	Mark																																																						
14(a)	<p data-bbox="268 309 703 342">Award marks as indicated</p> <table border="1" data-bbox="272 389 1345 1619"> <thead> <tr> <th colspan="3" data-bbox="272 389 1345 445">Trial balance at 30 April 2023</th> </tr> <tr> <th data-bbox="272 445 930 546"></th> <th data-bbox="930 445 1137 546">Debit \$</th> <th data-bbox="1137 445 1345 546">Credit \$</th> </tr> </thead> <tbody> <tr> <td data-bbox="272 546 930 602">Bank loan</td> <td data-bbox="930 546 1137 602"></td> <td data-bbox="1137 546 1345 602">18 450(1)</td> </tr> <tr> <td data-bbox="272 602 930 658">Carriage inwards</td> <td data-bbox="930 602 1137 658">183(1)</td> <td data-bbox="1137 602 1345 658"></td> </tr> <tr> <td data-bbox="272 658 930 714">Cash</td> <td data-bbox="930 658 1137 714">3 964</td> <td data-bbox="1137 658 1345 714"></td> </tr> <tr> <td data-bbox="272 714 930 770">Drawings</td> <td data-bbox="930 714 1137 770">19 730</td> <td data-bbox="1137 714 1345 770"></td> </tr> <tr> <td data-bbox="272 770 930 882">Equipment - cost</td> <td data-bbox="930 770 1137 882">37 860(1)</td> <td data-bbox="1137 770 1345 882"></td> </tr> <tr> <td data-bbox="272 882 930 994">Equipment - provision for depreciation</td> <td data-bbox="930 882 1137 994"></td> <td data-bbox="1137 882 1345 994">13 940(1)</td> </tr> <tr> <td data-bbox="272 994 930 1050">Equity</td> <td data-bbox="930 994 1137 1050"></td> <td data-bbox="1137 994 1345 1050">28 500</td> </tr> <tr> <td data-bbox="272 1050 930 1106">General expenses</td> <td data-bbox="930 1050 1137 1106">21 010</td> <td data-bbox="1137 1050 1345 1106"></td> </tr> <tr> <td data-bbox="272 1106 930 1162">Inventory at 1 May 2022</td> <td data-bbox="930 1106 1137 1162">23 940(1)</td> <td data-bbox="1137 1106 1345 1162"></td> </tr> <tr> <td data-bbox="272 1162 930 1218">Purchases</td> <td data-bbox="930 1162 1137 1218">69 875</td> <td data-bbox="1137 1162 1345 1218"></td> </tr> <tr> <td data-bbox="272 1218 930 1274">Revenue</td> <td data-bbox="930 1218 1137 1274"></td> <td data-bbox="1137 1218 1345 1274">136 210</td> </tr> <tr> <td data-bbox="272 1274 930 1330">Trade payables ledger control account</td> <td data-bbox="930 1274 1137 1330"></td> <td data-bbox="1137 1274 1345 1330">8 352(1)</td> </tr> <tr> <td data-bbox="272 1330 930 1386">Trade receivables ledger control account</td> <td data-bbox="930 1330 1137 1386">17 197(1)</td> <td data-bbox="1137 1330 1345 1386"></td> </tr> <tr> <td data-bbox="272 1386 930 1442">Wages</td> <td data-bbox="930 1386 1137 1442">6 000</td> <td data-bbox="1137 1386 1345 1442"></td> </tr> <tr> <td data-bbox="272 1442 930 1509">Suspense</td> <td data-bbox="930 1442 1137 1509">5 693 +Words(1)</td> <td data-bbox="1137 1442 1345 1509"></td> </tr> <tr> <td data-bbox="272 1509 930 1619">Total</td> <td data-bbox="930 1509 1137 1619">205 452</td> <td data-bbox="1137 1509 1345 1619">205 452 (1fb)</td> </tr> </tbody> </table>	Trial balance at 30 April 2023				Debit \$	Credit \$	Bank loan		18 450 (1)	Carriage inwards	183 (1)		Cash	3 964		Drawings	19 730		Equipment - cost	37 860 (1)		Equipment - provision for depreciation		13 940 (1)	Equity		28 500	General expenses	21 010		Inventory at 1 May 2022	23 940 (1)		Purchases	69 875		Revenue		136 210	Trade payables ledger control account		8 352 (1)	Trade receivables ledger control account	17 197 (1)		Wages	6 000		Suspense	5 693 +Words(1)		Total	205 452	205 452 (1fb)	(9)
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14(b)	<p>Award marks as indicated.</p> <table border="1"> <thead> <tr> <th>Scenario</th> <th>Type of error</th> </tr> </thead> <tbody> <tr> <td>Cash drawings of \$175 had not been recorded.</td> <td>Omission (1)</td> </tr> <tr> <td>Wages of \$180 had been recorded in the cash book as \$80</td> <td>Original entry (1)</td> </tr> </tbody> </table>	Scenario	Type of error	Cash drawings of \$175 had not been recorded.	Omission (1)	Wages of \$180 had been recorded in the cash book as \$80	Original entry (1)	(2)
Scenario	Type of error							
Cash drawings of \$175 had not been recorded.	Omission (1)							
Wages of \$180 had been recorded in the cash book as \$80	Original entry (1)							

Question Number	Answer	Mark
14(c)(i)	<p>Award 1 mark for each valid point up to a maximum of 2 marks.</p> <p>Sample answer</p> <p>Owner's equity would be overstated (1) as cash drawings reduce owner's equity (1).</p> <p>Accept any other appropriate responses.</p>	(2)

Question Number	Answer	Mark
14(c)(ii)	<p>Award 1 mark for each valid point up to a maximum of 2 marks.</p> <p>Sample answer</p> <p>Owner's equity would be overstated (1) as expenses were understated (1).</p> <p>Accept any other appropriate responses.</p>	(2)

TOTAL FOR QUESTION 14 = 15 MARKS

Question Number	Answer	M
15(a)	Award marks as indicated up to max 2 To encourage bulk buying (1) To reward loyalty (1) To gain new customers (1) Accept any other appropriate responses.	(2)

Question Number	Answer	Mark
15(b)	Award marks as indicated up to max 2 Goods returned (after payment received) (1) Overpayment (1) Payment made in advance (1) Accept any other appropriate responses.	(2)

Question Number	Answer																																										
15(c)	<p>Award marks for correct dates, details and amounts in combination.</p> <p style="text-align: center;">Bella Account</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>Jan 1</td> <td>Balance b/d</td> <td style="text-align: right;">3 720 (1)</td> <td>Jan 2</td> <td>Bank /Cash book</td> <td style="text-align: right;">3 500 (1)</td> </tr> <tr> <td>9</td> <td>Sales (day book)</td> <td style="text-align: right;">880 (1)</td> <td></td> <td>Cash book / discount allowed</td> <td style="text-align: right;">220 (1)</td> </tr> <tr> <td>28</td> <td>Sales (day book)</td> <td style="text-align: right;">1 235 (1)</td> <td>17</td> <td>Sales returns (day book)</td> <td style="text-align: right;">170 (1)</td> </tr> <tr> <td></td> <td></td> <td></td> <td>31</td> <td>Balance c/d</td> <td style="text-align: right;">1 945</td> </tr> <tr> <td></td> <td></td> <td style="text-align: right;"><u>5 835</u></td> <td></td> <td></td> <td style="text-align: right;"><u>5 835</u></td> </tr> <tr> <td>Feb 1</td> <td>Balance b/d</td> <td style="text-align: right;">1 945 (1of)</td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <p style="text-align: right;">(7)</p>	Date 2023	Details	\$	Date 2023	Details	\$	Jan 1	Balance b/d	3 720 (1)	Jan 2	Bank /Cash book	3 500 (1)	9	Sales (day book)	880 (1)		Cash book / discount allowed	220 (1)	28	Sales (day book)	1 235 (1)	17	Sales returns (day book)	170 (1)				31	Balance c/d	1 945			<u>5 835</u>			<u>5 835</u>	Feb 1	Balance b/d	1 945 (1of)			
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Feb 1	Balance b/d	1 945 (1of)																																									

Question Number	Answer	Mark
15(d)(i)	<p>Award marks as indicated up to max 2</p> <p>Speed of processing (1)</p> <p>Improved accuracy (1)</p> <p>Accept any other appropriate responses.</p>	(2)

Question Number	Answer	Mark
15(d)(ii)	<p>Award marks as indicated up to max 2</p> <p>Firewall (1)</p> <p>Anti-virus software (1)</p> <p>Passwords (1)</p> <p>Accept any other appropriate responses.</p>	(2)

TOTAL FOR QUESTION 15 = 15 MARKS

TOTAL FOR QUESTION 16 = 15 MARKS

Question Number	Answer	Mark																																										
17(a)(i)	<p>Award marks for correct dates, details and amounts in combination.</p> <p style="text-align: center;">Stationery Account</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Date</th> <th style="text-align: center;">Details</th> <th style="text-align: center;">\$</th> <th style="text-align: center;">Date</th> <th style="text-align: center;">Details</th> <th style="text-align: center;">\$</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1 May</td> <td>Balance b/d</td> <td style="text-align: center;">250 (1)</td> <td style="text-align: center;">17 May</td> <td>Cash book /Bank</td> <td style="text-align: center;">15 (1)</td> </tr> <tr> <td style="text-align: center;">10 May</td> <td>Cash book /Bank</td> <td style="text-align: center;">80 (1)</td> <td style="text-align: center;">29 Aug</td> <td>Journal/ Drawings</td> <td style="text-align: center;">25 (1)</td> </tr> <tr> <td></td> <td></td> <td></td> <td style="text-align: center;">30 April</td> <td>Income statement</td> <td style="text-align: center;">100 (2/1of)</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>Balance c/d</td> <td style="text-align: center;">190</td> </tr> <tr> <td></td> <td></td> <td style="text-align: center;"><u>330</u></td> <td></td> <td></td> <td style="text-align: center;"><u>330</u></td> </tr> <tr> <td style="text-align: center;">1 May</td> <td>Balance b/d</td> <td style="text-align: center;">190 (1)</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Date	Details	\$	Date	Details	\$	1 May	Balance b/d	250 (1)	17 May	Cash book /Bank	15 (1)	10 May	Cash book /Bank	80 (1)	29 Aug	Journal/ Drawings	25 (1)				30 April	Income statement	100 (2/1of)					Balance c/d	190			<u>330</u>			<u>330</u>	1 May	Balance b/d	190 (1)				(7)
Date	Details	\$	Date	Details	\$																																							
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10 May	Cash book /Bank	80 (1)	29 Aug	Journal/ Drawings	25 (1)																																							
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				Balance c/d	190																																							
		<u>330</u>			<u>330</u>																																							
1 May	Balance b/d	190 (1)																																										

Question Number	Answer	Mark
17(a)(ii)	<p>Award 1 mark for the correct concept</p> <p>To comply with the business entity concept (1)</p>	(1)

Question Number	Answer	M																														
17(b)(i)	<p>Award marks for correct dates, details and amounts in combination.</p> <p style="text-align: center;">Insurance 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>1 May</td> <td>Balance b/d</td> <td style="text-align: right;">360</td> <td>30 April</td> <td>Income statement</td> <td style="text-align: right;">2 010 (2/1of)</td> </tr> <tr> <td>1 July</td> <td>Cash book /Bank</td> <td style="text-align: right;">1 980 (1)</td> <td></td> <td>Balance c/d</td> <td style="text-align: right;">330</td> </tr> <tr> <td></td> <td></td> <td style="text-align: right;"><u>2 340</u></td> <td></td> <td></td> <td style="text-align: right;"><u>2 340</u></td> </tr> <tr> <td>1 May</td> <td>Balance b/d</td> <td style="text-align: right;">330 (1)</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Date	Details	\$	Date	Details	\$	1 May	Balance b/d	360	30 April	Income statement	2 010 (2/1of)	1 July	Cash book /Bank	1 980 (1)		Balance c/d	330			<u>2 340</u>			<u>2 340</u>	1 May	Balance b/d	330 (1)				(5)
Date	Details	\$	Date	Details	\$																											
1 May	Balance b/d	360	30 April	Income statement	2 010 (2/1of)																											
1 July	Cash book /Bank	1 980 (1)		Balance c/d	330																											
		<u>2 340</u>			<u>2 340</u>																											
1 May	Balance b/d	330 (1)																														

Question Number	Answer	Mark
17(b)(ii)	<p>Award 1 mark for the correct concept and 1 mark for explanation</p> <p>Sample answer</p> <p>Accounting concept: Accruals (1)</p> <p>Explanation: Only expenditure incurred during the year should be matched with the income for that year. (1)</p> <p>Accept any other appropriate responses.</p>	(2)

TOTAL FOR QUESTION 17 = 15 MARKS

Question Number	Answer	Mar
18(a)	<p>Award marks as indicated.</p> <p>An irrecoverable debt is a specific amount owing to a business which will not be paid. (1) A provision for irrecoverable debts is an estimate of the amount which a business may lose due to irrecoverable debts. (1)</p> <p>Accept any other appropriate responses</p>	(2)

Question Number	Answer	Mark
18(b)	<p>Award mark as indicated.</p> <p>4% (1)</p>	(1)

Question Number	Answer	Mark
18(c)(i)	<p>Award mark as indicated.</p> <p>\$20 750 (1)</p>	(1)

Question Number	Answer	Mark
18(c)(ii)	<p>Award mark as indicated.</p> <p>\$830 (1of)</p>	(1)

Question Number	Answer	Ma																														
18(c)(iii)	<p>Award marks for correct dates, details and amounts in combination. Award 1 mark for label (Income statement) as indicated.</p> <p style="text-align: center;">Provision for Irrecoverable Debts 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>30 April</td> <td>Balance c/d</td> <td>830</td> <td>1 May</td> <td>Balance b/d</td> <td>744(1)</td> </tr> <tr> <td></td> <td></td> <td></td> <td>30 April</td> <td>Income statement (1)</td> <td>86(1)</td> </tr> <tr> <td></td> <td></td> <td style="text-align: center;"><u>830</u></td> <td></td> <td></td> <td style="text-align: center;"><u>830</u></td> </tr> <tr> <td></td> <td></td> <td></td> <td>1 May</td> <td>Balance b/d</td> <td>830(1of)</td> </tr> </tbody> </table>	Date	Details	\$	Date	Details	\$	30 April	Balance c/d	830	1 May	Balance b/d	744 (1)				30 April	Income statement (1)	86 (1)			<u>830</u>			<u>830</u>				1 May	Balance b/d	830 (1of)	(4)
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18(d)	<p>Award marks as indicated.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Account</th> <th>Non-current assets</th> <th>Current assets</th> <th>Non-current liabilities</th> <th>Current liabilities</th> </tr> </thead> <tbody> <tr> <td>Provision for depreciation</td> <td style="text-align: center;">✓ (1)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Provision for irrecoverable debts</td> <td></td> <td style="text-align: center;">✓ (1)</td> <td></td> <td></td> </tr> </tbody> </table>	Account	Non-current assets	Current assets	Non-current liabilities	Current liabilities	Provision for depreciation	✓ (1)				Provision for irrecoverable debts		✓ (1)			(2)
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Question Number	Answer	Mark
18(e)	<p>Award 1 mark for identification and up to 2 marks for development.</p> <p>Sample answer</p> <p>Prudence concept states profits/assets should not be overstated (1)</p> <p>Creating a provision profit for the year will not be overstated (1) and trade receivables/current assets will not be overstated. (1)</p> <p>Accept any other appropriate responses.</p>	(3)

Question Number	Answer	Mark
18(f)	Award mark as indicated. Max 1 mark. Cash sales only (1) Strict credit control (1) Accept any other appropriate response.	(1)

TOTAL FOR QUESTION 18 = 15 MARKS

TOTAL MARKS FOR SECTION B = 75 MARKS

TOTAL MARKS FOR PAPER = 100 MARKS
