

Please check the examination details below before entering your candidate information

Candidatesurname					Other names			
PearsonEdexcel		CentreNumber			CandidateNumber			
InternationalGCSE		<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Tuesday 21 January 2020								
Morning (Time: 1 hour 15 minutes)					Paper Reference 4AC1/02			
Accounting								
Level 1/2								
Paper 2: Financial Statements								
You do not need any other materials.							TotalMarks	

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.*
- Calculators may be used.

Information

- The total mark for this paper is 50.
- The marks for **each** question are shown in brackets – *use this as a guide as to how much time to spend on each question.*

Advice

- Read each question carefully before you start to answer it.
- Try to answer every question.
- Check your answers if you have time at the end.

Turn over ►

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Answer ALL questions. Write your answers in the spaces provided.

1 Mia provided the following information at 1 January 2019.

	\$
Bank	5 750 Cr
Fixtures and fittings (cost \$60 000)	48 000
Inventory	20 000
Other receivables	1 100
Trade payables	34 950
Trade receivables	40 000

(a) Calculate the equity at 1 January 2019.

(3)

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2 Jeff is a manufacturer of motor vehicles.

(a) Define the following terms:

(3)

raw materials

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work in progress

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finished goods.

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QUESTION 2 (b) BEGINS ON THE NEXT PAGE.



Jeff provided the following information for the year ended 31 December 2019.

	1 January \$	31 December \$
Inventory		
Finished goods	25 500	31 750
Raw materials	18 750	16 250
Work in progress	21 570	18 590
Factory machinery		
Cost	90 000	90 000
Provision for depreciation	43 920	To be calculated
Carriage inwards		8 955
Insurance		12 500
Heat, light and power		37 250
Purchases of raw materials		238 795
Production wages		98 000
Supervisor wages		28 575
Royalties		50 000

- Insurance, heat, light and power are apportioned between the factory and the office in the ratio of 80:20
- Heat, light and power paid in advance, \$1 750
- Production wages for workers owing, \$1 250
- Supervisor wages owing, \$2 325
- Depreciation for factory machinery is charged at 20% per annum using the reducing balance method.

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(b) Prepare the manufacturing account for the year ended 31 December 2019.

(11)

Jeff

Manufacturing account for the year ended 31 December 2019

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Area with horizontal dotted lines for writing the manufacturing account.



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