



Mark Scheme (Results)

November 2023

Pearson Edexcel International GCSE
Accounting 4AC1

PAPER 01: Introduction to Bookkeeping and
Accounting

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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	Award marks as indicated. <table><tr><td colspan="4">Credit Note</td></tr><tr><td colspan="4">Crew Warehouse</td></tr><tr><td colspan="4">Western Road</td></tr><tr><td colspan="4">Glasgow</td></tr><tr><td colspan="4">G3 9AB</td></tr><tr><td colspan="2" rowspan="2">KP Wholesalers Elland Road Leeds LS1 1BB</td><td colspan="2">No: 1816</td></tr><tr><td colspan="2">Date: 12 April 2023</td></tr><tr><td>Description</td><td>Quantity</td><td>Unit cost \$</td><td>Total cost \$</td></tr><tr><td>Lights</td><td>60</td><td>37.40</td><td>2 244.00 (1)</td></tr><tr><td>Tyres</td><td>85</td><td>41.20</td><td>3 502.00 (1)</td></tr><tr><td colspan="3">Subtotal</td><td>5 746.00 (1of)</td></tr><tr><td colspan="3">Trade discount 20%</td><td>1 149.20 (1of)</td></tr><tr><td colspan="3">Total</td><td>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			4 596.80 (1of)																																																	

TOTAL FOR QUESTION 11 = 5 MARKS

Question Number	Answer	Mark																		
12	Award marks as indicated. <table border="1"> <tr> <td>Account</td><td>Debit</td><td>Credit</td></tr> <tr> <td>Carriage inwards</td><td>✓ (1)</td><td></td></tr> <tr> <td>Carriage outwards</td><td>✓ (1)</td><td></td></tr> <tr> <td>Equity</td><td></td><td>✓ (1)</td></tr> <tr> <td>Other receivables</td><td>✓ (1)</td><td></td></tr> <tr> <td>Other payables</td><td></td><td>✓ (1)</td></tr> </table>	Account	Debit	Credit	Carriage inwards	✓ (1)		Carriage outwards	✓ (1)		Equity		✓ (1)	Other receivables	✓ (1)		Other payables		✓ (1)	(5)
Account	Debit	Credit																		
Carriage inwards	✓ (1)																			
Carriage outwards	✓ (1)																			
Equity		✓ (1)																		
Other receivables	✓ (1)																			
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)	Award marks as indicated. <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															
Paid credit supplier by cheque	Remittance advice / cheque stub (1)	Cash book (1)															
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Purchased non-current asset on credit	Invoice (1)	Journal (1)															

Question Number	Answer	Mark																																										
14(b)	Award marks for correct dates, details and amounts in combination. Tina Account <table><tr><th>Date 2023</th><th>Details</th><th>\$</th><th>Date 2023</th><th>Details</th><th>\$</th></tr><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></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)
Date 2023	Details	\$	Date 2023	Details	\$																																							
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		<u>2 870</u>			<u>2 870</u>																																							
			May 1	Balance b/d	1 990 (1of)																																							

Question Number	Answer	Mark
14(c)	Award mark as indicated. Goods returned (after payment has been made). (1) Overpayment / paid in advance. (1) Accept any other appropriate response.	(1)

TOTAL FOR QUESTION 14 = 15 MARKS

Question Number	Answer	Mark																																
15(a)	Award 1 mark for correct figures with account names.																																	
	<table><tr><td></td><td>Account</td><td>Debit</td><td>Credit</td></tr><tr><td></td><td></td><td>\$</td><td>\$</td></tr><tr><td>August 31</td><td>Drawings</td><td>650 (1)</td><td></td></tr><tr><td></td><td>Cash</td><td></td><td>650 (1)</td></tr><tr><td></td><td>Motor expenses</td><td>234 (1)</td><td></td></tr><tr><td></td><td>Motor vehicles</td><td></td><td>234 (1)</td></tr><tr><td></td><td>General expenses</td><td>9 (1)</td><td></td></tr><tr><td></td><td>Bank</td><td></td><td>9 (1)</td></tr></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)
			Account	Debit	Credit																													
				\$	\$																													
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			Motor vehicles		234 (1)																													
	General expenses	9 (1)																																
	Bank		9 (1)																															

Question Number	Answer	Mark																
15(b)	Award marks as indicated.																	
	<table><tr><th>Error</th><th>Increase</th><th>Decrease</th><th>No effect</th></tr><tr><td>1</td><td></td><td></td><td>(✓)(1)</td></tr><tr><td>2</td><td></td><td>(✓)(1)</td><td></td></tr><tr><td>3</td><td></td><td>(✓)(1)</td><td></td></tr></table>	Error	Increase	Decrease	No effect	1			(✓)(1)	2		(✓)(1)		3		(✓)(1)		
Error	Increase	Decrease	No effect															
1			(✓)(1)															
2		(✓)(1)																
3		(✓)(1)																
		(3)																

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)	Award 1 mark for each correct figure as indicated. Award 1 mark for all correct dates and details. Trade Receivables Ledger Control Account <table><tr><th>Date</th><th>Details</th><th>\$</th><th>Date</th><th>Details</th><th>\$</th></tr><tr><td>April 1</td><td>Balance b/d</td><td>19 900 (1)</td><td>March 31</td><td>Cash book / discount allowed</td><td>1 274 (1)</td></tr><tr><td>March 31</td><td>Sales day book</td><td>198 301 (1)</td><td></td><td>Journal / irrecoverable debts</td><td>350 (1)</td></tr><tr><td></td><td>Cash book / Bank</td><td>210 (1)</td><td></td><td>Journal / contra / set off</td><td>1 325 (1)</td></tr><tr><td></td><td></td><td></td><td></td><td>Cash book / Bank</td><td>196 612 (1)</td></tr><tr><td></td><td></td><td></td><td></td><td>Sales returns day book</td><td>570 (1)</td></tr><tr><td></td><td></td><td></td><td></td><td>Balance c/d</td><td>18 280</td></tr><tr><td></td><td></td><td><u>218 411</u></td><td></td><td></td><td><u>218 411</u></td></tr><tr><td>April 1</td><td>Balance b/d</td><td>18 280 (1of)</td><td></td><td></td><td></td></tr></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)
Date	Details	\$	Date	Details	\$																																																			
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April 1	Balance b/d	18 280 (1of)																																																						

Question Number	Answer	Mark																														
16(b)	Award marks for correct dates, details and amounts in combination. Provision for Irrecoverable Debts Account <table><tr><th>Date</th><th>Details</th><th>\$</th><th>Date</th><th>Details</th><th>\$</th></tr><tr><td>March 31</td><td>Income statement</td><td>81 (1of)</td><td>April 1</td><td>Balance b/d</td><td>995 (1)</td></tr><tr><td></td><td>Balance c/d</td><td>914</td><td></td><td></td><td></td></tr><tr><td></td><td></td><td><u>995</u></td><td></td><td></td><td><u>995</u></td></tr><tr><td></td><td></td><td></td><td>April 1</td><td>Balance b/d</td><td><u>914</u> (1of)</td></tr></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)
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)																											

Question Number	Answer	Mark
16(c)	Award marks as indicated up to max 2 Better credit control (1) Charge interest on late payment (1) Accept any other appropriate responses.	(2)

TOTAL FOR QUESTION 16 = 15 MARKS

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

Question Number	Answer	Mark																																				
17(b)(i)	Award marks for correct dates, details and amounts in combination. Cash Book Bank Column <table><tr><th>Date 2023</th><th>Details</th><th>\$</th><th>Date 2023</th><th>Details</th><th>\$</th></tr><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></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)	Award marks as indicated. Bank Reconciliation Statement at 31 March 2023 <table><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><u>528 (1)</u></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><u>528 (1)</u></u>	(5)
	\$											
Updated cash book balance	1 083 (1of)											
Unpresented cheque	215 (1)											
Outstanding lodgement	<u>(770) (1)</u>											
Balance per bank statement (1)	<u><u>528 (1)</u></u>											

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)	Award up to 2 marks. Depreciation is an estimate of the loss in value of a non-current asset (1) which should be matched against the revenue generated (1) Accept any other appropriate responses.	(2)

Question Number	Answer	Mark																														
18(b)	Award one mark for correct figures as indicated. Award one mark for all correct dates and details.																															
	Motor Vehicles - Cost Account																															
	<table><tr><th>Date</th><th>Details</th><th>\$</th><th>Date</th><th>Details</th><th>\$</th></tr><tr><td>Jan 1</td><td>Balance b/d</td><td>76 600 (1)</td><td>Mar 1</td><td>Disposal</td><td>18 000 (1)</td></tr><tr><td>Jun 1</td><td>Cash book / bank</td><td>21 500 (1)</td><td>Dec 31</td><td>Balance c/d</td><td>80 100</td></tr><tr><td></td><td></td><td><u>98 100</u></td><td></td><td></td><td><u>98 100</u></td></tr><tr><td>Jan 1</td><td>Balance b/d</td><td>80 100 (1)</td><td></td><td></td><td></td></tr></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	\$																									
	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)																												
	Disposal Account																															
	<table><tr><th>Date</th><th>Details</th><th>\$</th><th>Date</th><th>Details</th><th>\$</th></tr><tr><td>Mar 1</td><td>Motor vehicles – (cost)</td><td>18 000 (1)</td><td>Mar 1</td><td>(Motor vehicles) – provision for depreciation</td><td>7 875 (1)</td></tr><tr><td>Dec 31</td><td>Income statement</td><td>1 875 (1of)</td><td></td><td>Cash book/ bank</td><td>12 000 (1)</td></tr><tr><td></td><td></td><td><u>19 875</u></td><td></td><td></td><td><u>19 875</u></td></tr></table>		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>						
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>																											

Question Number	Answer	Mark						
18(c)(i)	Award mark as indicated. <table><tr><td>Overstated</td><td></td></tr><tr><td>Understated</td><td></td></tr><tr><td>No effect</td><td>(✓)(1)</td></tr></table>	Overstated		Understated		No effect	(✓)(1)	(1)
Overstated								
Understated								
No effect	(✓)(1)							

Question Number	Answer	Mark
18(c)(ii)	Award up to 3 marks. The purchase of a new motor vehicle will benefit the business for more than one year (1) 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). Accept any other appropriate responses.	(3)

TOTAL FOR QUESTION 18 = 15 MARKS

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