GradeMax

CAMBRIDGE
International Education

Cambridge IGCSE™

ACCOUNTING **0452/13**

Paper 1 Multiple Choice **May/June 2026**

1 hour 15 minutes

You must answer on the multiple choice answer sheet.

You will need: Multiple choice answer sheet
Soft clean eraser
Soft pencil (type B or HB is recommended)

1407607033

INSTRUCTIONS

- There are **thirty-five** questions on this paper. Answer **all** questions.
- For each question there are four possible answers **A**, **B**, **C** and **D**. Choose the **one** you consider correct and record your choice in soft pencil on the multiple choice answer sheet.
- Follow the instructions on the multiple choice answer sheet.
- Write in soft pencil.
- Write your name, centre number and candidate number on the multiple choice answer sheet in the spaces provided unless this has been done for you.
- Do **not** use correction fluid or tape.
- Do **not** write on any bar codes.
- You may use a calculator.

INFORMATION

- The total mark for this paper is 35.
- Each correct answer will score one mark.
- Any rough working should be done on this question paper.

This document has **12** pages. Any blank pages are indicated.

© Cambridge University Press & Assessment 2026
[Turn over

1 Which two statements outline the duties of a bookkeeper?

1 the detailed recording of all the financial transactions of a business

2 the maintenance of double-entry records using accepted principles and methods

3 the measurement of the progress of a business by comparing financial statements

4 the use of financial records to assist in decision-making

A 1 and 2 **B** 1 and 3 **C** 2 and 4 **D** 3 and 4

2 Which set of figures makes both sides of the accounting equation agree?

A assets $800, liabilities $1120 and capital $320

B assets $1000, liabilities $600 and capital $400

C assets $1200, liabilities $720 and capital $1920

D assets $1400, liabilities $380 and capital $1780

3 Suzi owed $200 for goods supplied by Mandy. Suzi paid the amount owing by cheque after deducting a cash discount of $10.

Which entries would Suzi make in Mandy's account to record this transaction?

A credit entries: bank $190, discount $10

B credit entries: bank $200, discount $10

C debit entries: bank $190, discount $10

D debit entries: bank $200, discount $10

4 What does the sales ledger of a business contain?

A accounts of trade payables

B accounts of trade receivables

C sales account

D sales ledger control account

5 Which book of prime entry is used by a business to record credit notes issued?

A purchases journal

B purchases returns journal

C sales journal

D sales returns journal

© Cambridge University Press & Assessment 2026

6 Which business document acts as a source of information for making entries on the credit side of a cash book?

A a cheque counterfoil

B a debit note

C a paying-in slip

D an invoice

7 Which error in a trader's books of account would be shown by preparing a trial balance?

A a credit sale recorded in the wrong customer's account

B purchases account and sales account overcast by the same amount

C repairs to machinery debited to the machinery account

D sales journal overcast

8 Betty opened a suspense account with an entry of $180 on the debit side.

Which error had made this necessary?

A Discount received of $90 had been posted to the debit side of the discount received account.

B Purchases of $40 had been recorded in the purchases journal as $140.

C Rent paid of $530 had been entered on the debit side of the rent expenses account as $350.

D The sales journal had been undercast by $180.

9 Sales returns were incorrectly recorded as purchases returns in an income statement.

What was the effect of this error?

A Capital employed was understated.

B Cost of sales was overstated.

C Gross profit was understated.

D Profit for the year was overstated.

10 What would **not** be shown on a bank statement?

A a cheque returned by the bank marked as dishonoured

B a monthly payment made for electricity by direct debit

C bank charges

D unpresented cheques

© Cambridge University Press & Assessment 2026

11 On 31 July, the bank column in Jay's cash book showed that he had $312 in the bank. On the same date, his bank statement showed a debit balance of $53.

It was found that bank charges of $47 had **not** been recorded in the cash book, and a cheque for $318 from a customer had **not** been credited by the bank.

What is the bank balance that should be shown in Jay's statement of financial position on 31 July?

A $265 asset

B $324 liability

C $359 asset

D $371 liability

12 Which items appear on the credit side of a sales ledger control account?

A discount allowed, sales returns and contra entry

B discount received, sales returns and irrecoverable debts

C cash sales, dishonoured cheques and irrecoverable debts

D discount allowed, dishonoured cheques and contra entry

13 Which statements are advantages of maintaining control accounts?

1 They act as a deterrent against fraud as they provide an independent check.

2 They ensure all errors are discovered in the purchases and sales ledgers.

3 They provide totals of trade payables and trade receivables.

A 1, 2 and 3 **B** 1 and 2 only **C** 1 and 3 only **D** 2 and 3 only

14 On the last day of the financial year, Khalid purchased office fittings for $900. This was incorrectly recorded as office expenses for $90.

What was the effect on the profit for the year (ignore depreciation)?

A overstated by $810

B overstated by $990

C understated by $90

D understated by $900

© Cambridge University Press & Assessment 2026

15 Filippo incurred the following additional expenditure when purchasing machinery.

	$
maintenance contract	2600
installation	4900
production worker training	3800
delivery	1750

Which amount was shown as capital expenditure in respect of these items?

A $6400 **B** $6650 **C** $9250 **D** $10 450

16 Ahmed's financial year ends on 30 April. On 1 February 2025, he purchased a machine for $12 000. He depreciates machinery at 25% per annum, using the straight-line method. Depreciation is charged on a month-by-month basis.

Ahmed has no other non-current assets.

What was the balance brought down on Ahmed's provision for depreciation account on 1 May 2026?

A $3500 debit

B $3500 credit

C $3750 debit

D $3750 credit

17 A trader maintains a provision for doubtful debts of 2% of trade receivables.

At the start of the current year on 1 January, the provision for doubtful debts was $600.

At the end of the current year on 31 December, trade receivables totalled $27 500. This included $2500 which should be written off as irrecoverable.

Which entry should be made in the provision for doubtful debts account at the end of the current year on 31 December?

A $50 debit

B $50 credit

C $100 debit

D $100 credit

© Cambridge University Press & Assessment 2026

18 When should inventory be valued at selling price?

A when sales volume is increasing

B when the business needs to improve its profits

C when the owner is sure that the inventory will be sold soon

D when the selling price is less than cost

19 What does an income statement for a sole trader show?

A the revenue and expenses for the year

B the assets and liabilities owned during the year

C the change in the bank balance during the year

D the capital invested by the owner during the year

20 Leena receives rent from her tenant on 31 December 2025. This relates to the period from 1 January 2026 to 31 March 2026.

How will this appear in her financial statements for the year ended 31 December 2025?

A under current assets, as other payables

B under current assets, as other receivables

C under current liabilities, as accrued income

D under current liabilities, as prepaid income

21 Mohan and Dipak are in partnership. They provided the following information at the end of the financial year.

		$	$
profit for the year			30 600
interest on capital	Mohan	1 000	
	Dipak	1 500	2 500
interest on drawings	Mohan	40	
	Dipak	320	360
salary	Mohan		4 000

How much profit was available for distribution to the partners in their profit-sharing ratio?

A $23 740 **B** $24 460 **C** $27 740 **D** $29 460

© Cambridge University Press & Assessment 2026

22 X and Y started up a business as partners on 1 January 2025. Each partner has a fixed capital account and a current account. Neither partner is allowed a salary or interest on capital. Financial statements are being prepared for the first year of trading.

Which statements are correct?

1 A partner's current account will have a debit balance if their drawings are more than their share of the profits.

2 Any additional capital put into the business by a partner will be credited to their current account.

3 Interest charged on the drawings made by a partner will be credited to their current account.

4 The fixed capital account of a partner will always have a credit balance.

A 1 and 4 **B** 2 and 3 **C** 2 only **D** 3 and 4

23 What is called-up share capital?

A the amount of share capital for which the company has received payment from shareholders

B the amount of share capital for which the company has requested payment from shareholders

C the amount of share capital which the company has actually issued to shareholders

D the amount of share capital which the company is permitted to issue to shareholders

24 Which items are shown in a statement of changes in equity?

1 debenture interest paid during the year

2 interim dividend on ordinary shares paid during the current year

3 profit for the year

4 share dividend proposed last year paid in the current year

A 1, 2, 3 and 4

B 1 and 2 only

C 2, 3 and 4 only

D 3 and 4 only

PapaCambridge papacambridge.com

25 Which group contains only items which may be recorded in **both** the income statement of a trading business **and** the income and expenditure account of a club?

A bank charges, depreciation, wages

B bank charges, gross profit, surplus

C deficit, sales revenue, treasurer's expenses

D depreciation, treasurer's expenses, wages

26 A social club had the following assets and liabilities in its books of account.

	$
non-current assets	6550
café expenses owing	25
subscriptions owing by members	50
owing to credit suppliers	300
café inventory	500
cash in bank account	450
cash in hand	50

What was the accumulated fund?

A $6275 **B** $6325 **C** $7175 **D** $7275

27 Ebba prepared her draft manufacturing account. Cost of production was shown as $360 100.

Two errors were then discovered.

1 Depreciation of factory machinery of $24 000 had been included in prime cost instead of overheads.

2 Closing work in progress of $17 400 had been recorded as $14 700.

What was the revised value for cost of production?

A $333 400 **B** $338 800 **C** $357 400 **D** $362 800

© Cambridge University Press & Assessment 2026

28 A computer manufacturer provided the following information.

1 cost of computer components
2 rent of factory
3 salary of factory manager
4 wages of machine operators

Which costs are factory overheads?

A 1, 2 and 3 **B** 1 and 4 **C** 2, 3 and 4 **D** 2 and 3 only

29 A business, keeping incomplete records, provided the following information for the year 2025.

	1 January $	**31 December $**
trade receivables	?	15 000

During the year ended 31 December 2025:

- receipts from trade receivables, after deducting cash discount, were $23 520
- cash discount was 2%
- credit sales were $36 000.

What was the amount of opening trade receivables?

A $2520 **B** $3000 **C** $12 000 **D** $12 480

30 Eling owned a clothes shop. Her sales were $45 000, and her gross margin was $33\frac{1}{3}$%.

What was the value of Eling's cost of sales?

A $15 000 **B** $22 500 **C** $30 000 **D** $33 750

© Cambridge University Press & Assessment 2026

31 A limited company provided the following information at the end of the financial year.

	$
profit for the year before interest	12 600
interest paid	750
issued share capital	80 000
reserves	4 000
non-current liabilities	8 000

What was the return on capital employed (ROCE)?

A 12.9% **B** 13.7% **C** 14.1% **D** 15.0%

32 The following information relates to four businesses which sell the same type of product.

	business 1	business 2	business 3	business 4
gross margin %	30	30	35	35
profit margin %	10	12	11	9

Which business was the **most** profitable?

A 1 **B** 2 **C** 3 **D** 4

33 Win is a member of a walking club. She pays an annual subscription to the club.

Win has received a copy of the financial statements of the club.

What would Win be interested in?

A the amount of dividend paid

B the amount of interest on drawings

C the club's ability to continue to operate

D the club's ability to repay its capital

© Cambridge University Press & Assessment 2026

34 A business purchased a set of rulers that cost $9. The set of rulers was expected to last for several years, but the business did **not** treat it as a non-current asset.

Which accounting principle was the business following?

A business entity

B going concern

C materiality

D realisation

35 Which statement describes the historic cost principle?

A All assets and expenses are initially recorded at their original price.

B Businesses only record transactions which can be expressed in terms of money.

C Costs are recognised when they are incurred, **not** when the money is paid.

D It is assumed that the business will continue to operate for the foreseeable future.

© Cambridge University Press & Assessment 2026

GradeMax

BLANK PAGE

Permission to reproduce items where third-party owned material protected by copyright is included has been sought and cleared where possible. Every reasonable effort has been made by the publisher (Cambridge University Press & Assessment) to trace copyright holders, but if any items requiring clearance have unwittingly been included, the publisher will be pleased to make amends at the earliest possible opportunity.

To avoid the issue of disclosure of answer-related information to candidates, all copyright acknowledgements are reproduced online in our Copyright Acknowledgements Booklet. This is produced for each series of examinations and is freely available to download at www.cambridgeinternational.org after the live examination series.

Cambridge International Education is the name of our awarding body and a part of Cambridge University Press & Assessment, which is a department of the University of Cambridge.

© Cambridge University Press & Assessment 2026 06_0452_13_2026_1.1