

INTERNATIONAL GCSE

ACCOUNTING

Paper 1 Introduction to Bookkeeping and Financial Accounting

Additional specimen paper 07:00 GMT Time allowed: 1 hour 45 minutes

Materials

For this paper you must have:

- a calculator.

Instructions

- Use black ink or black ball-point pen.
- Fill in the boxes at the top of this page.
- Answer **all** questions.
- You must answer the questions in the spaces provided.
Do not write outside the box around each page or on blank pages.
- If you need extra space for your answer(s), use the lined pages at the end of this book. Write the question number against your answer(s).

Information

- The marks for each question are shown in brackets.
- The maximum mark for this paper is 75.

Section A

Answer **all** questions in this section.

Only **one** answer per question is allowed.

For each question completely fill in the circle alongside the appropriate answer.

CORRECT METHOD  INCORRECT METHODS    

If you want to change your answer you must cross out your original answer as shown. 

If you wish to return to an answer previously crossed out, ring the answer you now wish to select as shown. 

0 1 Which of the following is a current asset?

[1 mark]

- A** Bank overdraft
- B** Inventory
- C** Motor vehicle
- D** Trade payables

0 2 A business receives an invoice from a credit supplier.

Which book of prime entry would the invoice be recorded in?

[1 mark]

- A** Purchase journal
- B** Purchase returns journal
- C** Sales journal
- D** Sales returns journal

0 3

On 1 July, the amount in the petty cash was \$50.00. During July, there were payments of \$22.75 and a receipt of \$1.50.

What is the balance in the petty cash on 31 July?

[1 mark]**A** \$21.25**B** \$22.75**C** \$27.25**D** \$28.75**0 4**

Which transactions are recorded in the trade payables ledger control account?

[1 mark]**A** Cash purchases**B** Cash sales**C** Credit purchases**D** Credit sales**0 5**

Which of the following would be recorded in a general journal?

[1 mark]**A** Opening balances of a business**B** Invoice for a credit customer**C** Small payment for postage stamps

Turn over for the next question

0 6

Which source document is sent when prompt payment discount is taken by a credit customer?

[1 mark]

A Credit note

B Invoice

C Statement of account

0 7

How would a trade discount given to a credit customer be recorded?

[1 mark]

Account debited**Account credited**

A Discount allowed

Receivables ledger

B Receivables ledger

Discount allowed

C Discount allowed

Payables ledger

D Payables ledger

Discount allowed

0 8

Inventory which cost \$6 250 can be sold for \$7 000 after repairs which cost \$500.

What is the value of the inventory?

[1 mark]

A \$5 750

B \$6 250

C \$6 500

D \$7 000

0 9

The balance on the cash book at 31 March 2025 was \$1 275 debit. After the bank statement was checked, the following items had not been recorded in the cash book:

Rates paid	\$250
A credit transfer received from a customer	\$985
Bank charges	\$22

What is the updated balance of the cash book?

[1 mark]

A \$562 Cr

B \$562 Dr

C \$1 988 Cr

D \$1 988 Dr

1 0

How would a debit balance in a payables ledger be shown?

[1 mark]

A As a debit in the trade payables ledger control account

B As a credit in the trade payables ledger control account

C As a debit in the trade receivables ledger control account

D As a credit in the trade receivables ledger control account

Turn over for the next question

1 1 . 3

Prepare the account of Brody as it would appear in the books of Samina for the month of July 2025. Bring any balance down on 1 August 2025.

[5 marks]

DR		Brody			CR
Date	Detail	\$	Date	Detail	\$

1 1 . 4

State if Brody was correct in deducting the cash discount when he paid Samina on 16 July 2025.

[1 mark]

1 2

Show by placing a tick (✓) how each of the items below would be classified.

The first one has been completed as an example.

[4 marks]

Item	Capital income	Revenue income	Capital expenditure	Revenue expenditure
Sales made to customers		✓		
Accountancy fees paid				
Purchase of motor vehicles				
Rent paid for factory premises				
Proceeds from the sale of office equipment				

Turn over for the next section

1 3 . 2

State **three** reasons why the balance in the bank statement does not balance with the balance in the cashbook.

[3 marks]

1. _____

2. _____

3. _____

1 3 . 3

State **two** purposes of a bank statement.

[2 marks]

1. _____

2. _____

Turn over for next question

[3 marks]

Suspense Account			
Details	\$	Detail	\$

1 4 . 3 Diya had calculated her draft profit to be \$26 320 before adjusting for any errors.

Calculate the revised profit figure taking into account the errors from 14.1.

[5 marks]

	\$
Draft profit	26 320
Error 1	
Error 2	
Error 3	
Error 4	
Revised profit	

1 4 . 4

State what type of error the following errors are.

[2 marks]

Error 1.

Error 4.

1 5 .

Yi is preparing the accounts for the year ended 31 December 2024 and has extracted the following information:

Account	\$
Bank	7 230
Capital	25 000
Discounts allowed	395
Drawings	15 500
General expenses	25 350
Motor Vehicle - cost	10 000
Motor Vehicle - accumulated depreciation	4 375
Opening inventory	4 750
Purchases	58 500
Revenue	100 200
Trade payables	4 650
Trade receivables	12 500

Additional information:

Yi received two invoices from a supplier for purchases on 3 January 2025. One was dated 30 December 2024 for \$750 and the other one was dated 2 January 2025 for \$620

Complete the trial balance for the year ended 31 December 2024.

[15 marks]

Account	DR \$	CR \$
Bank		
Capital		
Discounts allowed		
Drawings		
General expenses		
Motor Vehicle - cost		
Motor Vehicle - accumulated depreciation		
Opening inventory		
Purchases		
Revenue		
Trade payables		
Trade receivables		

END OF QUESTIONS

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