UNIVERSITY OF CAMBRIDGE INTERNATIONAL EXAMINATIONS International General Certificate of Secondary Education

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0452 ACCOUNTING

0452/02

Paper 2, maximum raw mark 90

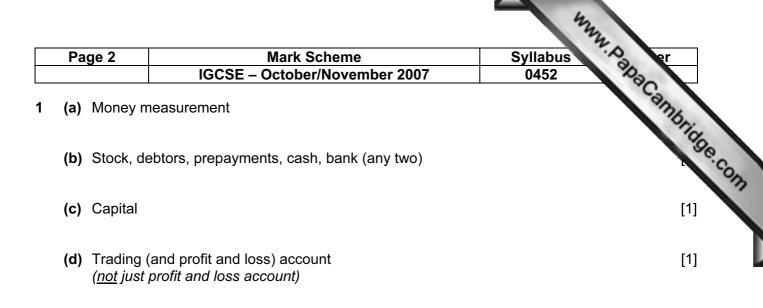
This mark scheme is published as an aid to teachers and candidates, to indicate the requirements of the examination. It shows the basis on which Examiners were instructed to award marks. It does not indicate the details of the discussions that took place at an Examiners' meeting before marking began.

All Examiners are instructed that alternative correct answers and unexpected approaches in candidates' scripts must be given marks that fairly reflect the relevant knowledge and skills demonstrated.

Mark schemes must be read in conjunction with the question papers and the report on the examination.

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(e) Omission, commission, principle, compensating, original entry, complete reversal (any two)

[2]

[1]

(f) A debt which the debtor is unable or does not intend to pay

(g)

	Capital	Revenue
Rent paid for use of workshop		✓ (1)
Purchase of machine for workshop	✓ (1)	
Purchase of materials for use in machine		✓ (1)
Repairs to roof of workshop		✓ (1)

[4]

(h) Current assets (\$11 800)(1) – Stock (\$6 200)(1)/Creditors (\$3 200)(1) = 1.75:1 (1)OF (accept 1.75 but *not* %, times etc. or any negative figures)

or Debtors (\$4 000)(1) + Bank (\$1 600)(1)/Creditors (\$3 200)(1) = 1.75:1 (1)OF

[4]

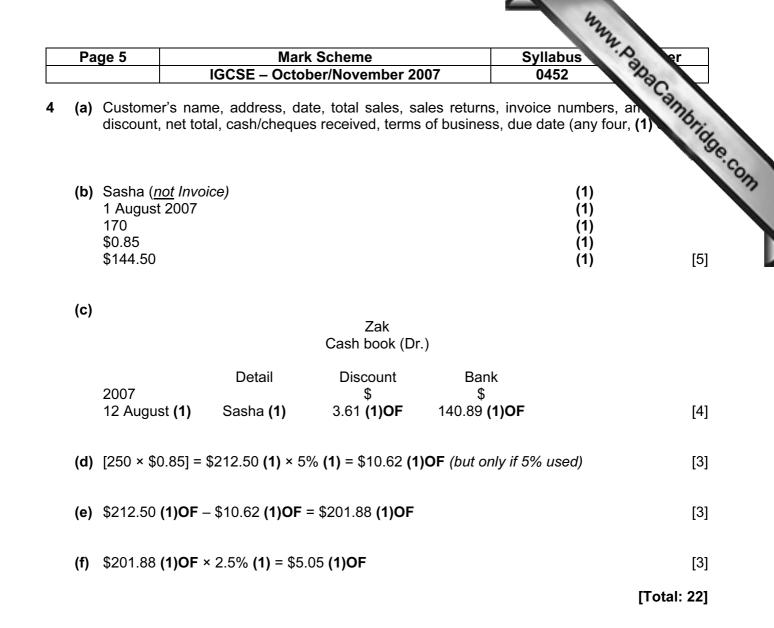
[Total: 16]

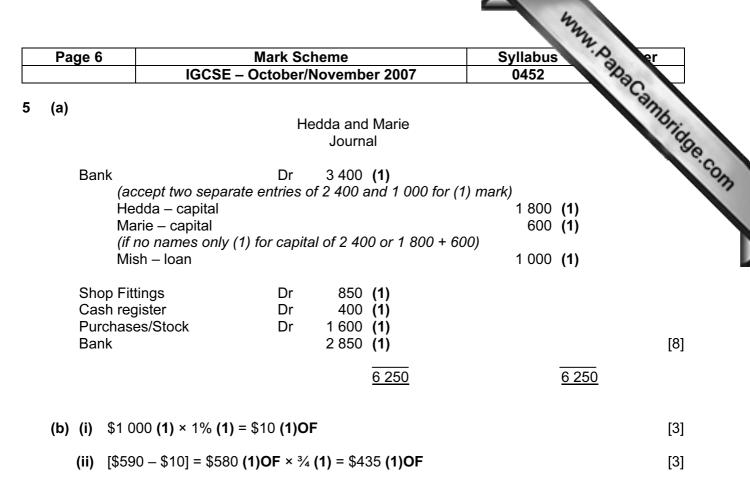
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Page 3		Mark Scheme IGCSE – October/November 2007			abus	an er	
	IGCSE		er/November	2007	04	52	~ac
on the b \$900 (2)	oank statement	at that da	ate because t	here wa	er 2007 is not th as an unpresent general	he same a ted chequ	
(b)							
		Cas	Abdullah h book (bank		s)		
2007 Septem	har	\$		2007		\$	
	Balance b/d	12 300	• •	Sep 8	tember Tarvik	1 900	(1)
2 F	accept Bal, b/d Homer	3 600	(1)	20	Electricity	800	(1)
	<i>name and amo</i> Parma	4 600		24	Insurance	240	(1)
				28	Rent	1 000	(1)
				30	Bank charges	5 75	(1)
				30	Balance c/d	16 485	(1)
		20 500				20 500	
1 Oct E	Balance b/d	16 485	(1)OF				
					(+1 for dates)	allow 1 wr	ong date) [
(c)							
(-)	Bank re	econciliatio	Abdullah on statement		eptember 2007		
					د		

Balance at bank on 30 September Less: unpresented cheque (073)	\$ 17 485 <u>1 000</u>	• •	(correct figure only)
Balance per cash book at 30 September	<u>16 485</u>	(2) (1)O	F [4]
Note – accept answers beginning with cash book balance.		(1)0	· [+]

[Total: 18]

Page 4		Mark Scheme	Syllabus	er
		IGCSE – October/November 2007	0452	20
(a) (i)	Net I	book value (accept NBV, written down value, WDV)	Syllabus 0452 (1) (1) (1) (1) (1)	annb.
(ii)	\$300)	(1)	199
(iii)	\$8 6	00	(1)	
(iv)	Net	current assets or Working capital	(1)	
(v)	\$14	100	(1)	
(vi)	(Net) Profit (<u>not</u> Gross profit)	(1)	
(vii)	\$5 6	00 (based on (viii))	(1)OF	
(viii)	\$14	100 <i>(must agree with (v))</i>	(1)OF	[8]
(b) (i)	curre	ent ratio		
	= 5 2	ock + debtors + cash/bank/Creditors 200 + 8 600 + 1 100 = 14 900 (2) /3 800 (1) 92:1 (1)OF		[4]
(ii)	retur	n on opening capital employed		
		et profit/opening capital employed × 100 700 (1) /13 000 (1) = 51.54% (2)OF		[4]
Diff Cap Bus	erent bital/la siness	type of business products abour intensive business with higher net profit		
		with lower capital easonable answers (2 each)		[4]





[Total: 14]