UNIVERSITY OF CAMBRIDGE INTERNATIONAL EXAMINATIONS International General Certificate of Secondary Education

## www.papacambridge.com MARK SCHEME for the May/June 2009 question paper

## for the guidance of teachers

## 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, which would have considered the acceptability of alternative answers.

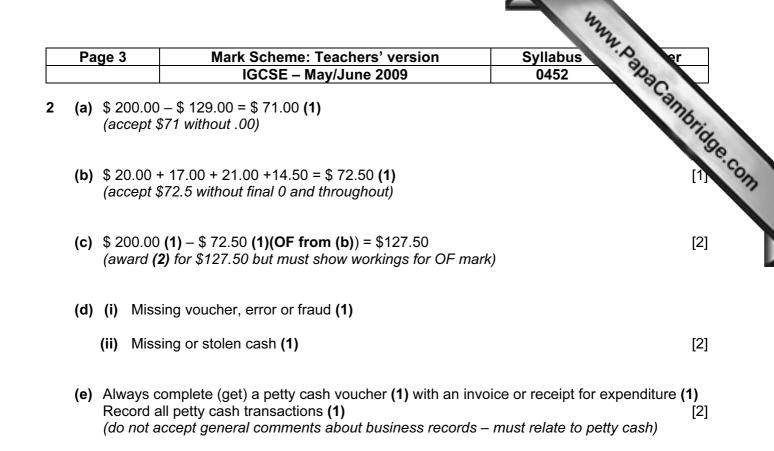
Mark schemes must be read in conjunction with the question papers and the report on the examination.

CIE will not enter into discussions or correspondence in connection with these mark schemes.

CIE is publishing the mark schemes for the May/June 2009 question papers for most IGCSE, GCE Advanced Level and Advanced Subsidiary Level syllabuses and some Ordinary Level syllabuses.

Page 2	<b>_</b>	Mark Scheme: Teachers'			Syllabus	· A er	
		IGCSE – May/June 20		0452	Dac.		
(a) Realisa						em	5
(1101 au	Ciuais o	or matching)					100
(b)							1
			Asset	Liability	,	MM. Papa Camp	
	(i)	Prepayment	√ (1)				
	(ii)	Bank overdraft		√ (1)			
	(iii)	Provision for depreciation		√ <b>(1)</b>			
		I					[3]
(accep	t "chequ	bank <b>(1)</b> les not presented to the bank		-			[2]
(accep	t "chequ	bank <b>(1)</b>		-			
(accep (d) "Net re (e) Trading	t "chequ ealisable g (and P	bank <b>(1)</b> <i>ies not presented to the bank</i> value" ( <i>accept NRV</i> ) Profit and Loss) account	" for 1 mai	-			[2]
(accep (d) "Net re (e) Trading	t "chequ ealisable g (and P	bank <b>(1)</b> <i>ies not presented to the bank</i> value" ( <i>accept NRV</i> )	" for 1 mai	-			[2] [1]
(accep (d) "Net re (e) Trading (accep	t "chequ alisable g (and P t Profit &	bank <b>(1)</b> <i>ies not presented to the bank</i> value" ( <i>accept NRV</i> ) Profit and Loss) account	" for 1 mai	rk)			[2] [1]
(accep (d) "Net re (e) Trading (accep (f) Curren	t "chequ ealisable g (and P t Profit & t assets	bank (1) les not presented to the bank value" (accept NRV) Profit and Loss) account & Loss account or Income sta	" for 1 mai tement) <b>not</b> "CA le	rk) ess CL"			[2] [1] [1]
(accep (d) "Net re (e) Trading (accep (f) Curren (g) (i) La	t "chequ ealisable g (and P t Profit & t assets	bank <b>(1)</b> <i>ies not presented to the bank</i> value" ( <i>accept NRV</i> ) Profit and Loss) account & Loss account or Income sta	" for 1 mai tement) <b>not</b> "CA le	rk) ess CL"			[2] [1] [1]
(accep (d) "Net re (e) Trading (accep (f) Curren (g) (i) La (oi	t "chequ ealisable g (and P t Profit & t assets nd, build ther acc	bank <b>(1)</b> <i>ies not presented to the bank</i> value" ( <i>accept NRV</i> ) Profit and Loss) account & Loss account or Income sta <b>(1)</b> less current liabilities <b>(1)</b> dings, plant, equipment, fixtur	" for 1 mai tement) <b>not</b> "CA le	rk) ess CL"			[2] [1] [1]
(accep (d) "Net re (e) Trading (accep (f) Curren (g) (i) La (oi (ii) Ar	t "chequ ealisable g (and P t Profit & t assets and, build ther acco ny suitab	bank (1) les not presented to the bank value" (accept NRV) Profit and Loss) account & Loss account or Income sta (1) less current liabilities (1) dings, plant, equipment, fixtur eptable fixed asset)	" for 1 mai ntement) <b>not</b> "CA le	rk) ess CL"			[2] [1] [1] [2] [1]
(accep (d) "Net re (e) Trading (accep (f) Curren (g) (i) La (oi (ii) Ar	t "chequ ealisable g (and P t Profit & t assets and, build ther acco ny suitab	bank (1) les not presented to the bank value" (accept NRV) Profit and Loss) account & Loss account or Income sta (1) less current liabilities (1) dings, plant, equipment, fixtur eptable fixed asset) ble revenue expense	tement) not "CA le res, motor	rk) ess CL" vehicles			[2] [1] [1] [2] [1]
(accep (d) "Net re (e) Trading (accep (f) Curren (g) (i) La (oi (ii) Ar	t "chequ ealisable g (and P t Profit & t assets and, build ther acco ny suitab	bank (1) les not presented to the bank value" (accept NRV) Profit and Loss) account & Loss account or Income sta (1) less current liabilities (1) dings, plant, equipment, fixtur eptable fixed asset) ole revenue expense ercentage = gross profit/sales	tement) not "CA le res, motor	rk) ess CL" vehicles			[2] [1] [1] [2] [1]

[Total: 15]

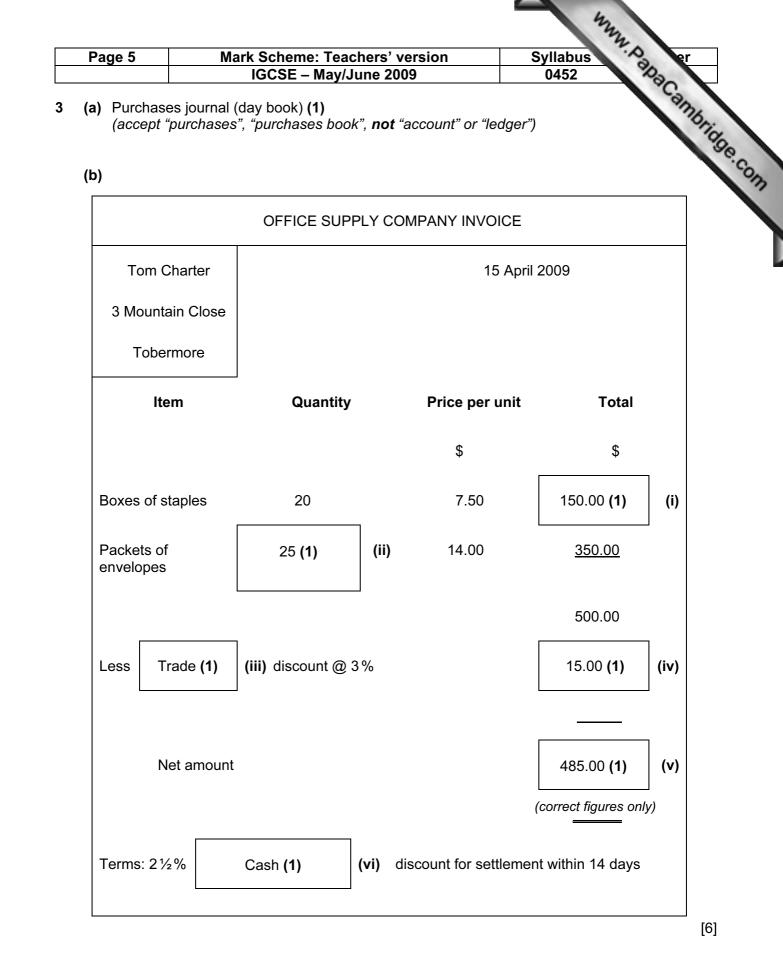


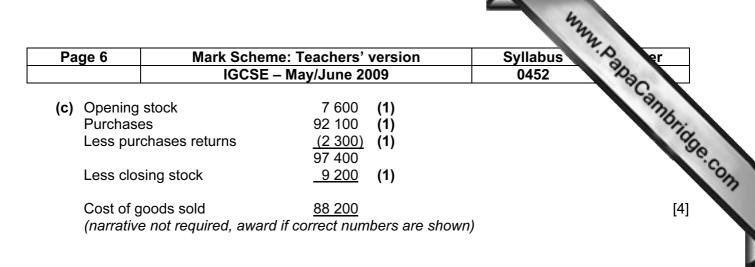
(f) See next page

Page 4	Mark Scheme: Teachers' version	Syllabus	Paper
	IGCSE – May/June 2009	0452	02

Page 4	Ma	ark Scheme: Te	achers' v	/ersion	Syllabus	Pape	er		A.	
		IGCSE – May	GCSE – May/June 2009		0452	02				Day
Date	Details	Total	Date	Details	Total	Postage/ stationery	Refrshmnts	Flowers	Cleaning	ambri
April	<u> </u>	\$	April		\$	\$	\$	\$	\$	3
1	Balance b/d (not "bank" but accept "imprest" or "float")	129.00 <b>(1)</b> or 200.00 <b>(1)</b> (if no bank entry)	5	Postage	20.00	20.00 <b>(1)</b>				apacambrides
1	Bank (not "cash")	71.00 <b>(1)</b>	10	Refreshments	17.00		17.00 <b>(1)</b>			
29	Menon/loan (not "cash")	100.00 <b>(1)</b>	13	Menon/loan	100.00					100.00 <b>(1)</b>
			17	Flowers	21.00			21.00 <b>(1)</b>		
			24	Stationery	14.50	14.50 <b>(1)</b>				
			28	Cleaning	10.00				10.00 <b>(1)</b>	
			30	Balance c/d	<u>117.50</u>					
		300.00			300.00	<u>34.50</u>	<u>17.00</u>	<u>21.00</u>	<u>10.00</u>	<u>100.00</u>
May										
1	Balance b/d (accept "imprest")	117.50(1) (OF) to agree with bal c/d		+ (1) for all dates (Dr and Cr)						
1	Bank (not "cash")	82.50(1) (OF) to total \$200								

[Total: 20]





(d) Rate of stock turnover = cost of goods sold / average stock

= (88 200 (1)(OF) / (7 600 + 9 200)(1) / 2(1)) times (award 2 marks for 8 400)

= 10.5 times (1)(OF) (must be 10.5 – do not award for "10" or "11")

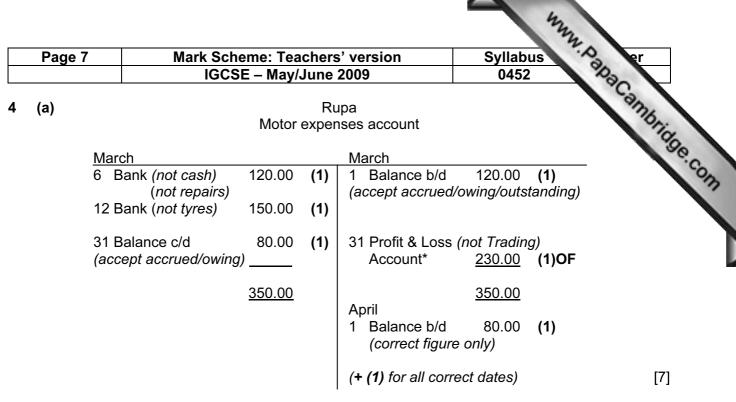
(award 4 marks if 10.5 shown without workings, otherwise only award marks in accordance with workings shown)

(accept 10.5 without "times", but do not accept with %, ratio or other description. Accept 34, 34.76 or 35 days if reciprocal formula is used) [4]

- (e) (i) Food, drinks, petrol, etc. (2)
  - (ii) Jewellery, household appliances, cars, furniture etc. (2)

[Total: 19]

[4]



(\*award OF mark if Cr or Dr and amount closes account)

(b)

Mopsa Rent account

April			April		
27 Bank (not cash, not rent, landlord et	500.00 tc)	(1)	1 Balance b/d (accept accrued/c	150.00 wing/outs	(1) tanding)
30 Balance c/d (accept accrued/owing	100.00 g)	(2)	30 Profit & Loss Account*	<u>450.00</u>	(1)OF
	<u>600.00</u>		Мау	<u>600.00</u>	
			1 Balance b/d (correct figure	100.00 only)	(1)
			( <b>+ (1)</b> for all correc	ct dates)	

(\*award OF mark if Cr or Dr and amount closes account)

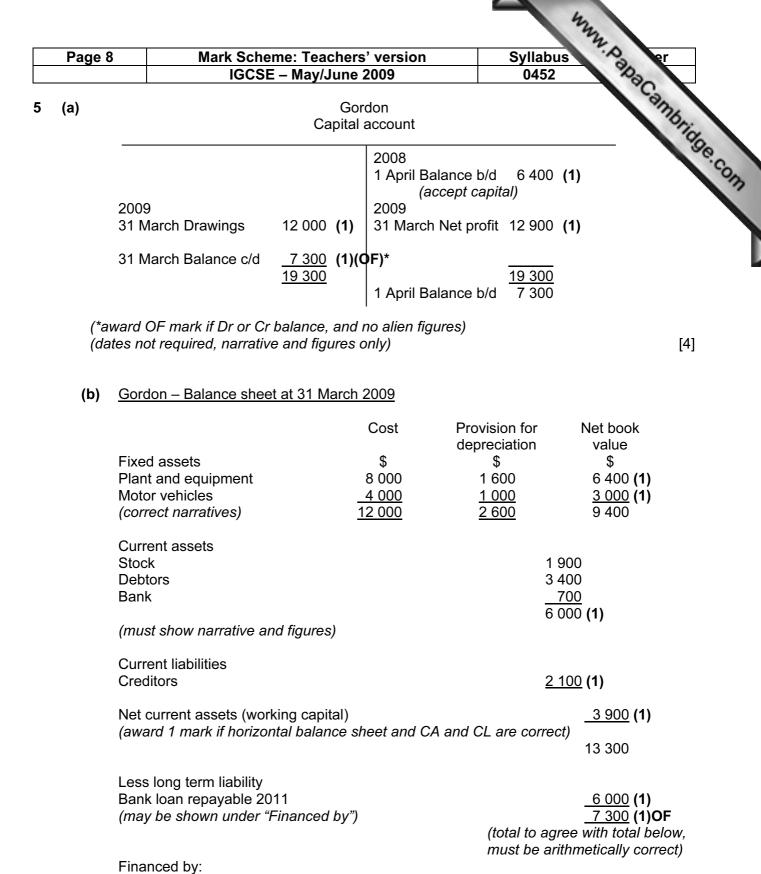
(c)

understated	√ (2)
overstated	

[2]

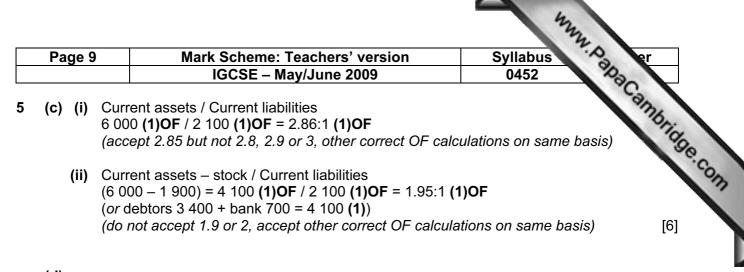
[7]

[Total: 16]



Capital

<u>7 300</u> (1) (or balance from part (a) only) [8]



(d)

current ratio	
quick ratio	√ (2)

[2]

[Total: 20]