Mark Scheme (Results)

Summer 2025

Pearson Edexcel International GCSE
In Accounting (4WAC1) Paper 01

Paper 1: 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	**D Statement of account**	**(1)**
2	**C Discount received**	**(1)**
3	**C Manager**	**(1)**
4	**D Prudence**	**(1)**
5	**C Equity – liabilities = assets**	**(1)**
6	**D To spread the cost over its useful life**	**(1)**
7	**D Sales returns book**	**(1)**
8	**B Loss for the year**	**(1)**
9	**A $420**	**(1)**
10	**C Rental income received in advance**	**(1)**

Question Number	Answer	Mark
11	**Award marks as indicated.**	**(5)**

Transaction	Book of original entry
Sold goods to a credit customer	Sales day book **(1)**
Paid bank charges	Cash book **(1)**
Returned goods to a credit supplier	Purchase returns day book / Returns outwards day book **(1)**
Purchased a non-current asset by cheque	Cash book **(1)**
Withdrew goods for personal use	Journal **(1)**

TOTAL FOR QUESTION 11 = 5 MARKS

Question Number	Answer	Mark
12	**Award marks as indicated.**	**(5)**

Balance	Debit	Credit
Carriage outwards	✓**(1)**	
Equity		✓**(1)**
Mortgage		✓**(1)**
Returns inwards	✓**(1)**	
Trade receivables control	✓**(1)**	

TOTAL FOR QUESTION 12 = 5 MARKS

Question Number	Answer	Marks
13 (a)	**Award marks as indicated.** <table><tr><td>**Description**</td><td>**Accounting concept**</td></tr><tr><td>Low-value items do not need separate recording.</td><td>Materiality **(1)**</td></tr><tr><td>Only items that can be measured in money should be recorded in the business records.</td><td>Money measurement **(1)**</td></tr><tr><td>The business is treated as being completely separate from the owner of the business.</td><td>Business entity (**1)**</td></tr></table>	**(3)**

Question Number	Answer	Marks
13 (b)	**Award marks as indicated.** <table><tr><td>**Description**</td><td>**Principle of professional ethics**</td></tr><tr><td>Accountants must be free from bias/conflict of interest.</td><td>Objectivity **(1)**</td></tr><tr><td>Accountants must operate in a straightforward/honest manner.</td><td>Integrity **(1)**</td></tr></table>	**(2)**

TOTAL FOR QUESTION 13 = 5 MARKS

TOTAL MARKS FOR SECTION A = 25 MARKS

Question Number	Answer	Mark
14(a)	**Award marks as indicated. Max 2 marks.** • Encourages bulk buying **(1)** • Encourages repeat business **(1)** • Encourages increased sales **(1)** • Improves customer loyalty **(1)** **Accept any other appropriate responses.**	**(2)**

Question Number	Answer	Mark
14(b)	**Award marks for correct account and amount in combination. One mark for correct narrative.**	

Journal

Date	**Account**	**Debit $**	**Credit $**
Mar 31	Irrecoverable debts	32 **(1)**	
	BZ Traders / Trade receivables control account		32 **(1)**
Being the write-off of an irrecoverable debt. **(1)**			

(3)

Question Number	Answer	Mark
14(c)	**Award marks for correct dates, details and amount in combination.**	

Alicia Account

Date2 025	**Details**	**$**	**Date 2025**	**Details**	**$**
Mar 1	Balance b/d	1 440	Mar 16	Sales returns / Returns inwards (day book)	108 **(1)**
10	Sales (day book)	765 **(1)**	30	Cash book /Bank	1 368 **(1)**
			30	Cash book / discount allowed	72 **(1)**
			31	Balance c/d	657
		2 205			2 205
Apr 1	Balance b/d	657 **(1of)**			

BZ Traders Account

Date2 025	**Details**	**$**	**Date 2025**	**Details**	**$**
Mar 1	Balance b/d	458	Mar 10	Cash book / Bank	426 **(1)**
12	Sales (day book)	310 **(1)**	31	Journal / Irrecoverable debts	32 **(1)**
19	Cash book / Bank	426 **(1)**	31	Balance c/d	736
		1 194			1 194
Apr 1	Balance b/d	736 **(1of)**			

(10)

TOTAL FOR QUESTION 14 = 15 MARKS

Question Number	Answer	Mark
15(a)	**Award marks as indicated. Maximum 2 marks.** • Omission **(1)** • Commission **(1)** • Principle **(1)** • Compensating **(1)** • Original entry **(1)** • Complete reversal **(1)**	**(2)**

Question Number	Answer	Mark
15 (b)	**Award marks for correct account and amount in combination.**	**(10)**

Journal

Date 2025	**Account**	**Debit $**	**Credit $**	
Apr 30	Motor expenses	200		**(1)**
	Suspense		200	**(1)**
	Motor vehicles	2 000		**(1)**
	Motor expenses		2 000	**(1)**
	Parker	60		**(1)**
	Palmer		60	**(1)**
	Wages	9		**(1)**
	Suspense		9	**(1)**
	Stationery	80		**(1)**
	Bank		80	**(1)**

<table>
<tr><th>Question Number</th><th>Answer</th><th>Mark</th></tr>
<tr><td>15(c)</td><td>Award marks for correct dates, details and amount in combination.

Suspense Account

<table>
<tr><th>Date</th><th>Details</th><th>$</th><th>Date</th><th>Details</th><th>$</th></tr>
<tr><td>Apr 30</td><td>Balance b/d</td><td>209
(1of)</td><td>Apr 30</td><td>Motor expenses</td><td>200
(1)</td></tr>
<tr><td></td><td></td><td></td><td></td><td>Wages</td><td>9
(1)</td></tr>
<tr><td></td><td></td><td>209</td><td></td><td></td><td>209</td></tr>
</table>
</td><td>(3)</td></tr>
</table>

TOTAL FOR QUESTION 15 = 15 MARKS

Question Number	Answer	Mark
16(a)	**Award marks for correct dates, details and amounts in combination.**	

Cash Book – Bank Column

Date 2025	**Details**	**$**	**Date 2025**	**Details**	**$**
Jan 31	Balance b/d	512	Jan 31	Rent	1 200 **(1)**
	Bank interest / Interest received	72 **(1)**		Samuel	185 **(1)**
	Rachel	236 **(1)**		Undercast/ Error/ Suspense	100 **(1)**
	Balance c/d	665			
		1 485			1 485
			Feb 1	Balance b/d	665 **(1of)**

(6)

Question Number	Answer	Mark
16(b)	**Award marks for correct labels and amounts in combination.**	

Bank Reconciliation Statement at 31 January 2025

	$
Balance as per cash book	(665) **(1of)**
Unpresented cheque: (483480, Pandur)	140 **(1)**
(Outstanding) lodgement	(235) **(1)**
Balance per bank statement	(760) **(1)**

(4)

Question Number	Answer	Mark
16(c)	**Award mark as indicated.** Authority is granted to a third party for fixed or variable amounts to be paid at their request **(1).** **Accept any other appropriate responses.**	**(1)**

Question Number	Answer	Mark
16(d)	**Award marks as indicated for correct dates, details and amounts in combination.**	**(4)**

Petty Cash Book

Total receipts	**Date 2025**	**Details**	**Total payments**
200.00	Jan 31	Subtotals	136.80
		Balance c/d	63.20 **(1)**
200.00			200.00 **(1)**
63.20 **(1)**	Feb 1	Balance b/d	
136.80 **(1)**		Cash book	

TOTAL FOR QUESTION 16 = 15 MARKS

Question Number	Answer	Mark
17(a)(i)	**Award mark as indicated.** Expenses which have been paid in advance of the accounting period **(1)** **Accept any other appropriate responses.**	**(1)**

Question Number	Answer	Mark
17(a)(ii)	**Award mark as indicated.** Expenses which have been incurred but unpaid at the financial year-end **(1)** **Accept any other appropriate responses.**	**(1)**

Question Number	Answer	Mark
17(b)	**Award mark as indicated.** To avoid understating /overstating the profit for the year **(1)** **OR** To comply with the accruals / matching concept **(1)** **Accept any other appropriate responses.**	**(1)**

Question Number	Answer	Mark
17(c)	**Award marks as indicated.**	**(2)**

	Debit	**Credit**
Other receivables	✓**(1)**	
Other payables		✓**(1)**

Question Number	Answer	Mark
17(d)	**Award marks for correct dates, details and amounts in combination.**	**(4)**

Rent Payable Account

Date 2024	**Details**	**$**	**Date 2024**	**Details**	**$**
Jan 1	Balance b/d	600 **(1)**	Dec 31	Income statement	4 200 **(1)**
Mar 31	Cash book / bank	4 320 **(1)**		Balance c/d	720
		4 920			4 920
2025 Jan 1	Balance b/d	720 **(1of)**			

Question Number	Answer	Mark
17(e)	**Award marks for correct dates, details and amounts in combination.**	**(6)**

Stationery Account

Date 2024	**Details**	**$**	**Date 2024**	**Details**	**$**
Jan 1	Balance b/d	360 **(1)**	Jul 31	Cash book / bank	35 **(1)**
Jun 30	Cash book / bank	185 **(1)**	Oct 31	Journal / Drawings	40 **(1)**
			Dec 31	Income statement	180 **(1)**
				Balance c/d	290
		545			545
2025 Jan 1	Balance b/d	290 **(1of)**			

TOTAL FOR QUESTION 17 = 15 MARKS

Question Number	Answer	Mark
18(a) (i)	**Award mark as indicated.** $20 480 **(2)W** **Working** $9 600 **(1)** + $10 880 **(1)** = $20 480	**(2)**

Question Number	Answer	Mark
18(a) (ii)	**Award marks for correct details and amounts in combination.**	**(4)**

Machinery – Provision for Depreciation Account

Date	Details	$	Date	Details	$
2024 Dec 1	Disposal	17 280 **(1)**	**2024** Apr 1	Balance b/d	20 480 **(1of)**
2025 Mar 31	Balance c/d	5 760	**2025** Mar 31	Income statement	2 560 **(1)**
		23 040			23 040
			Apr 1	Balance b/d	5 760 **(1of)**

Question Number	Answer	Mark
18(a) (iii)	**Award mark as indicated.** $1 280 **(1)** Profit **(1)**	**(2)**

Question Number	Answer	Mark
18(b)	**Award marks as indicated** • Easy to calculate **(1)** • Depreciation charge is the same each year. **(1)** **Accept any other appropriate responses.**	**(2)**

Question Number	Answer	Mark
18(c)	**Award up to 2 marks for revenue expenditure and up to 2 marks for capital expenditure** **Award 1 mark for conclusion.** **Sample answer** If machinery repairs were treated as capital expenditure, the profit for the year would be overstated **(1)** and the non-current assets would be overstated **(1)** Revenue expenditure is written off to the income statement every year as it is incurred **(1)** Capital expenditure is long-term expenditure with a view to generating profit over time **(1)** Failure to distinguish between the two would result in both incorrect profits for the year and incorrect values of non-current assets **(1)** **Accept any other appropriate responses.**	**(5)**

TOTAL FOR QUESTION 18 = 15 MARKS

TOTAL MARKS FOR SECTION B = 75 MARKS

TOTAL MARKS FOR PAPER = 100 MARKS

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