

AAT

AQ2016

Bookkeeping Transactions

EXAM KIT

This Exam Kit supports study for the following AAT qualifications:

- AAT Foundation Certificate in Accounting – Level 2
- AAT Foundation Diploma in Accounting and Business – Level 2
- AAT Foundation Certificate in Bookkeeping – Level 2
- AAT Foundation Award in Accounting Software – Level 2
- AAT Level 2 Award in Accounting Skills to Run Your Business
- AAT Foundation Certificate in Accounting at SCQF Level 5

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Features in this exam kit

In addition to providing a wide ranging bank of real exam style questions, we have also included in this kit:

- unit-specific information and advice on exam technique
- our recommended approach to make your revision for this particular unit as effective as possible.

You will find a wealth of other resources to help you with your studies on the AAT website:

www.aat.org.uk/

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Our Quality Co-ordinator will work with our technical team to verify the error and take action to ensure it is corrected in future editions.

UNIT-SPECIFIC INFORMATION

THE EXAM

FORMAT OF THE ASSESSMENT

The assessment will comprise ten independent tasks. Students will be assessed by computer-based assessment.

In any one assessment, students may not be assessed on all content, or on the full depth or breadth of a piece of content. The content assessed may change over time to ensure validity of assessment, but all assessment criteria will be tested over time.

The learning outcomes for this unit are as follows:

	Learning outcome	Weighting
1	Understand financial transactions within a bookkeeping system	10%
2	Process customer transactions	10%
3	Process supplier transactions	15%
4	Process receipts and payments	25%
5	Process transactions through the ledgers to the trial balance	40%
	Total	100%

Time allowed

1 hour and 30 minutes.

PASS MARK

The pass mark for all AAT CBAs is 70%.



Always keep your eye on the clock and make sure you attempt all questions!

DETAILED SYLLABUS

The detailed syllabus and study guide written by the AAT can be found at:

www.aat.org.uk/

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EXAM TECHNIQUE

- **Do not skip any of the material** in the syllabus.
- **Read each question** *very* carefully.
- **Double-check your answer** before committing yourself to it.
- Answer **every** question – if you do not know an answer to a multiple choice question or true/false question, you don't lose anything by guessing. Think carefully before you **guess**.
- If you are answering a multiple-choice question, **eliminate first those answers that you know are wrong**. Then choose the most appropriate answer from those that are left.
- **Don't panic** if you realise you've answered a question incorrectly. Getting one question wrong will not mean the difference between passing and failing.

Computer-based exams – tips

- Do not attempt a CBA until you have **completed all study material** relating to it.
- On the AAT website there is a CBA demonstration. It is **ESSENTIAL** that you attempt this before your real CBA. You will become familiar with how to move around the CBA screens and the way that questions are formatted, increasing your confidence and speed in the actual exam.
- Be sure you understand how to use the **software** before you start the exam. If in doubt, ask the assessment centre staff to explain it to you.
- Questions are **displayed on the screen** and answers are entered using keyboard and mouse. At the end of the exam, you are given a certificate showing the result you have achieved.
- In addition to the traditional multiple-choice question type, CBAs will also contain **other types of questions**, such as number entry questions, drag and drop, true/false, pick lists or drop down menus or hybrids of these.
- In some CBAs you will have to type in complete computations or written answers.
- You need to be sure you **know how to answer questions** of this type before you sit the exam, through practice.

Section 1

PRACTICE QUESTIONS

MAKING ENTRIES IN DAY BOOKS

1 SDB

Sales invoices have been prepared and partially entered in the sales day-book, as shown below.

- (a) Complete the entries in the sales day-book by inserting the appropriate figures for each invoice.
- (b) Total the last five columns of the sales day-book.

Sales day-book

Date 20XX	Details	Invoice number	Total £	VAT £	Net £	Sales type 1 £	Sales type 2 £
31 Dec	Poonams	105	3,600				3,000
31 Dec	D. Taylor	106		1,280		6,400	
31 Dec	Smiths	107	3,840		3,200		3,200
	Totals						

2 FREDDIE LTD

Purchase invoices have been received and partially entered in the purchases day-book of Freddie Ltd, as shown below.

- (a) Complete the first two entries in the purchases day-book by inserting the appropriate figures for each invoice.
- (b) Complete the final entry in the purchases day book by inserting the appropriate figures from the following invoice.

<p>Novot & Co 5 Pheasant Way, Essex, ES9 8BN VAT Registration No. 453 098 541</p> <p>Invoice No. 2176</p>	
<p>Freddie Ltd 9 Banbury Street Sheffield 31 July 20XX</p>	
10 boxes of product code 14212 @ £400 each	£4,000
VAT	£800
Total	£4,800
<p>Payment terms 30 days</p>	

Purchases day-book

Date 20XX	Details	Invoice number	Total £	VAT £	Net £	Product 14211 £	Product 14212 £
31 July	Box Ltd	2177			800	800	
31 July	Shrew Ltd	2175		2,400		12,000	
31 July	Novot & Co	2176					
	Totals						

3 MAHINDRA LTD

Sales invoices have been received and partially entered in the sales day-book of Mahindra Ltd, as shown below.

(a) Complete the entries in the sales day-book by inserting the appropriate figures for each invoice.

(b) Total the last five columns of the sales day-book.

Sales day-book

Date 20XX	Details	Invoice number	Total £	VAT £	Net £	Sales type 1 £	Sales type 2 £
31 Jan	Square Ltd	3567			1,000	1,000	
31 Jan	Oval & Co	3568		1,600			8,000
31 Jan	Diamond Ltd	3569	13,200				11,000
31 Jan	Triangle Ltd	3570		1,320		6,600	
	Totals						

CODING**4 LEO LTD**

Leo Ltd codes all sales invoices with a customer code AND a general ledger code. A selection of the codes used is given below.

Customer	Customer account code
DEF Ltd	DEF14
Gamma Production	GAM27
MBG Co	MBG20
Harley Interiors	HAR18
Clarkson Wholesale	CLA16

Item	General ledger code
Standard bath	GL529
Standard washbasin	GL526
Luxury taps	GL530
Bathroom cabinet	GL521
Toilet	GL535
Standard light switch	GL528

Leo Ltd 121 Apple Lane Cuddington, CU9 8EF VAT Registration No. 398 2774 01	
DEF Ltd	
51 Neville Street,	18 Aug 20XX
Manchester, M1 4PJ	
10 Luxury taps for washbasin @ £8.80 each	£88.00
VAT	£17.60
Total	£105.60

(a) Select which codes would be used to code this invoice.

General ledger code	Picklist: DEF14, GL529, GAM27, GL 526, GL530, GL521, GL535, CLA16
Customer account code	Picklist: GL530, GL526, DEF14, MBG20, HAR18, GL521, GL528, GAM27

(b) Why is it useful to use a customer code?

--

- Picklist:* To help when inventory (stock) taking
 To help when completing a tax return
 To help find the total amount due to a supplier
 To help trace orders and amounts due from particular customers

5 ELLA’S PAINTS

Ella’s Paint’s codes all purchases invoices with a supplier code AND a general ledger code. A selection of the codes used is given below.

Supplier	Supplier account code
Peak Ltd	PEA27
Marker Production	MAR19
MEG & Co	MEG20
Farley Interiors	FAR12
Hammond Wholesale	HAM16

Item	General ledger code
White Paint	GL360
Standard Roller	GL395
Standard Brush	GL320
Yellow Paint	GL370
Roller tray	GL330

This is an invoice received from a supplier.

Meg & Co 12 Barker Street Leeds L1 4NZ VAT Registration No. 402 2958 02	
Ella's Paints 19 Edmund St, Newcastle, NE6 5DJ	18 Feb 20XX
20 standard rollers @ £2.30 each	£46.00
VAT	£9.20
Total	£55.20

(a) **Select which codes would be used to code this invoice.**

General ledger code	Picklist: PEA27, MAR19, GL360, MEG20, GL395, FAR12, GL330, HAM 16
Supplier account code	Picklist: PEA27, MAR19, GL360, MEG20, GL395, FAR12, GL330, HAM 16

(b) **Why is it useful to use a supplier code?**

--

Picklist: To help when inventory (stock) taking

To help when completing a tax return

To help trace orders and amounts due to particular suppliers

To help trace orders and amounts due from particular customers