

OXFORD CAMBRIDGE AND RSA EXAMINATIONS

LEVEL 1 AWARD IN BOOKKEEPING SKILLS (MANUAL)	05524
LEVEL 1 EXTENDED AWARD IN BOOKKEEPING SKILLS	05526
LEVEL 2 CERTIFICATE IN BOOKKEEPING AND ACCOUNTING SKILLS	05529

UNIT M5: MAINTAINING PETTY CASH RECORDS

SAMPLE ASSESSMENT

TIME: 45 MINUTES

INSTRUCTIONS TO CANDIDATES

- 1 You have TEN minutes to read through this assignment before the start of the assessment.
- 2 You must write the following Assignment Code in the appropriate boxes on the front of the Submission Cover Sheet: SAM
- 3 You should answer all questions.
- 4 You must use the answer booklet provided and attach your completed answer booklet to the Submission Cover Sheet.
- 5 Please write your answers clearly as you may incur errors for untidy work.
- 6 Answers should be written in ink or ballpoint pen.
- 7 Calculators may be used.
- 8 Correction fluid may be used.

Ofqual Qualification Reference Number: R/600/8746

This assignment consists of 3 printed pages and 1 blank page

Better Bikes operate an analytical petty cash book using the imprest system. On 1 April 2011, there was an opening balance of £30.36.

As the Petty Cashier, you are required to perform the following tasks:

	Assessment Criteria
1 Enter the opening balance into the petty cash book.	2.1
2 Enter the correct amount of cash which has been collected from the bank to restore the imprest to £125.00.	3.1
3 Prepare petty cash vouchers for the expenses listed on page 3 and calculate the VAT where it is included in the expense. The Standard Rate of Value Added Tax (VAT) to be used in this assignment is 20%. The next available petty cash voucher number is 257.	1.1, 1.2
4 Enter the petty cash vouchers in date order into the analysed petty cash book. Ensure any VAT paid on expenses is entered into the appropriate analysis column.	2.1, 2.2
5 Total and cross cast the petty cash book.	2.3
6 Balance the petty cash book as at 30 April 2011 and bring down the balance ready for 1 May 2011.	3.1
7 Reconcile the petty cash book with the cash in hand form in your answer booklet.	3.2
8 Complete the petty cash reimbursement request.	3.3
9 Show the reimbursement of the petty cash expenditure in the petty cash book.	3.4

- (i) On 5 April 2011, Steven Ross was asked to purchase seat covers for the van. The seat covers cost £19.50 including VAT.
- (ii) On 8 April 2011, Jane Wilson was asked to purchase padded envelopes costing £12.96 including VAT and a jar of coffee costing £5.74 VAT zero rated.
- (iii) On 12 April 2011, John Baxter was asked to purchase adhesive spray costing £7.50 including VAT and first class stamps costing £16.52 VAT exempt.
- (iv) On 18 April 2011, Jill Kurtz was asked to purchase parcel scales costing £20.76 including VAT and tea bags costing £4.86 VAT zero rated.
- (v) On 24 April 2011, Steven Ross was asked to pay for a recorded parcel costing £5.38 VAT exempt and sugar costing £1.05 VAT zero rated.
- (vi) On 27 April 2011, Imran Patel was asked to purchase highlighter pens costing £4.99 including VAT. He also paid the milk bill of £12.65 VAT zero rated.

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