

UNIT C2 - LEVEL 1 AWARD IN BOOKKEEPING SKILLS: MARKING CRITERIA

Methods of Assessment

- 1 Individual components of Text, Numeric and Concept will be assessed separately against the Assessment Criteria

Text faults will be classified as entering and amending text

Numeric faults will be classified as entering and amending figures

Concept faults will be classified against incorrect use or omission of correct procedures

- 2 In order to achieve a Pass, candidates will need to satisfy the examiner that each of the components of Text, Numeric and Concept Accuracy have been demonstrated to the prescribed level

Error Tolerances

TEXT	4 faults
NUMERIC	1 fault
CONCEPT	3 faults

Criteria of Assessment

TEXT ACCURACY (4 faults)

Omissions, additions and inaccuracies

One fault* will be given for each instance of:

	DETAIL
a) Customer, supplier or nominal account names not amended, amended incorrectly or amended/created without instruction	See note Penalise only once per script
b) Customer or supplier address not amended, amended incorrectly or amended/created without instruction	See note
c) Incorrect transaction dates for purchase invoices, purchase credit notes, supplier payments, petty cash payments/receipts	1T each
d) Incorrect service invoice and service credit note numbers	4T maximum
e) Incorrect transaction dates for service invoices and credit notes	4T maximum
f) Incorrect or missing service invoice and service credit note customer order numbers	4T maximum
g) Incorrect or missing purchase invoice, purchase credit note or petty cash voucher references	See note
h) Service Invoice/credit note stock quantity incorrect (Accept stock quantity repeated with the detail)	1T per invoice/credit note Do not penalise for missing quantity descriptor
i) Descriptive text for service invoices and service credit notes entered incorrectly or missing (per word)	Penalise Unit price at N See note
j) Completely omitted purchase invoice/credit note transaction details	
k) Completely omitted petty cash transaction details	
l) Incorrect customer cheque 'banking' date	4T maximum
m) Incorrect PAY reference number	4T maximum
n) Incorrect or missing supplier payment or customer receipt references	See note
o) Incorrect bank transfer date	1T per script (only entered once)
p) Incorrect bank transfer reference	1T per script (only entered once)

NOTE: * A fault is described as a string of characters which contain incorrect, additional or missing characters. A string is defined as:

customer, supplier or nominal account name
customer or supplier address details
invoice/credit note details for each purchase invoice/credit note
invoice/credit note item quantity
invoice/credit note reference, customer order number and supplier payment reference
transaction date

Company name: accept 'Ltd' instead of 'Limited' or '&' instead of 'and' without penalty.

Customer and supplier details, for each incorrect line, penalty one text fault.
Service invoice and credit note details, 1 text fault per incorrectly spelt or omitted word.

No penalty for closed punctuation, omitted apostrophes or CAPITALS/inconsistent case.

Cheque paying in date and PAY number must be accurate. Do NOT accept cheque date or cheque number.

NUMERIC ACCURACY (1 fault)

Omitted, additional and incorrect figures

One fault will be given per instance of:

- | NUMERIC ACCURACY (1 fault) | DETAIL |
|-----------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| Omitted, additional and incorrect figures | |
| One fault will be given per instance of: | |
| a) Incorrect or missing Net or VAT amount for purchase invoices and credit notes | 1N per transaction to include both Net & VAT |
| b) Incorrect or missing service invoice/credit note item unit price (typed with the detail or in a Unit Price column) | See note |
| c) Incorrect or missing supplier payment, customer receipt or bank transfer amount | See note and Missing or Duplicated Transactions |
| d) Incorrect or missing Net or VAT for petty cash payments and receipts | 1N per transaction to include both Net & VAT
See C for VAT codes |
| e) One petty cash entry instead of two due to incorrect tax code | See Missing or Duplicated Transactions |

NOTE

The VAT amount on all purchase invoices and credit notes must be exact.

Do not penalise Net or VAT for service invoices and credit notes, as Net and VAT are generated by the stock quantity and unit price. Penalise these underlying errors if the Net or VAT is incorrect. Provided Net is accurate accept VAT variance as this is generated automatically.

Do not penalise the omission of stock quantity descriptor eg weeks, on service invoices and credit notes.

Accept 1p VAT difference for petty cash receipts and payments as this is generated automatically and not provided for the candidate in the assignment, provided that the gross amount is accurate.

If wrong tax code entered for any transaction do not penalise Net and VAT amounts if correct to candidates' own tax code. Penalise the tax code as a concept fault.

Accept candidates' own figures for the bank transfer if there are previous errors in the script.

Penalise the following as shown below:

Quantity	Detail	Unit Price	Net Price	Penalty
1	3 blue denim skirts	30.63 (This is net price)	30.63	1N for 'unit price' omitted
1	3 blue denim skirts @ £10.21	30.63	30.63	1N for 'unit price' shown as two different figures

CONCEPT ACCURACY (3 faults)

One fault will be given per instance of :

- a) Customer default nominal sales account code not amended, amended incorrectly or amended without instruction
- b) Customer trade discount not amended, amended incorrectly or amended without instruction
- c) Customer trade discount not shown on printed invoice/credit note
- d) Transaction posted to wrong customer or supplier account
- e) Purchase invoice/credit note or petty cash voucher posted to wrong nominal account
- f) Service invoice/credit note posted to wrong nominal account
- g) Transaction posted to wrong bank account
- h) Incorrect processing type for sales or purchase transactions, purchase payment, customer receipt or petty cash payment/receipt
- i) Incorrect payment method/allocation
- j) Incorrect processing of trade discount

DETAIL

Result is incorrect invoice or credit note nominal account code
See note

Incorrect % results in incorrect net item amount

1C each to a maximum of 3C

Probable cause is wrong default customer nominal account

SI instead of SC, PI instead of PC, BP instead of PP, BR instead of SR, CP instead of CR

Part payment instead of On Account or not allocated to correct invoice/credit note

Inappropriate use of journal adjustments

CONCEPT ACCURACY (cont)

- k) Incorrect use of 20%, 5%, 0%, VAT Exempt and Not Liabile to VAT tax codes

- l) Failure to print specified Service Invoice/Credit Note

- m) Failure to print Update Ledger Report if requested
(You cannot print the report if ledgers have not been updated)

Failure to update Ledgers

- n) Failure to print Service Invoice/Credit Note Report if requested

- o) Failure to print Remittance Advice Notes if requested

- p) Incomplete or missing Customer Statements if requested

- q) Failure to print specified Nominal Activity Report (includes incorrect date range)

- r) Omitted or incomplete Audit Trail

- s) Failure to print specified Trial Balance (includes incorrect date)

- t) Failure to print any requested report

If different reports from those above are requested in any assignments, penalties will be circulated as standardisation points; if not 1C penalty each

DETAIL

T9 (not liable to VAT) is a centre software default code for supplier payments and customer receipts. If incorrect do not penalise, but note on the Centre Report

Must include correct discounts (accept figures or %) and unit price (accept typed or in unit price column)
See note

1C if only partial update
(See note)

See Missing or Duplicated Transactions

Accept any date range provided all invoices and credit notes are included

Penalise 1C for each to a maximum of 3C
Returns omitted from report penalise 1C (incorrect allocation)
See note

Incomplete transactions, incorrect date or date range or b/f figures penalise 1C for each to a maximum of 3C
See note

See note

Do not penalise date if all transactions are listed
See Missing or Duplicated Transactions

See note

NOTE

If no Ledger Update Report is requested in the assignment, verify the amended default nominal account codes from either the Audit Trail or from the nominal sales account amounts in the Trial Balance. If the ledgers have not been updated, it is not possible to evidence the amendments, as no service invoice/credit note transactions will appear in the Audit Trail or the Trial Balance.

A payment on account entered as a receipt or payment, will produce a part-payment of an invoice. Penalise for the underlying error and not for the resulting part payment as well.

Omission of allocation of a credit note will produce a part-payment of an invoice. Penalise for the underlying error of the omitted credit note allocation and not for the resulting part payment as well.

Incorrect date for Customer Statements will give incorrect Aged figures

Failure to print specified reports includes incorrect or omitted data due to incorrect date range if requested or incorrect report option for example Brief Audit Trail

Transaction details that cannot be evidenced are to be penalised under Text, Numeric and Concept Accuracy

See Missing or Duplicated Transactions for penalties for missing or duplicated invoices, credit notes, payments and receipts.

MISSING OR DUPLICATED TRANSACTIONS

Transaction	Posting details	Faults
Missing/duplicated supplier invoice or credit note	date, ref, account, nominal code, tax code, amount	2T (date, ref) 1N (amount) 3C (A/C, N/C, tax code)
Missing/duplicated service invoice or service credit note item	quantity, description, unit price, discount	2T (quantity, description) 1N (unit price) 1C (discount) No penalty for tax code as this is automatic
Missing/duplicated supplier or customer payment/receipt	date, ref, account, method, allocation, amount, tax code	2T (date, ref) 1N (amount) 3C (A/C, method, allocation) No penalty for tax code as this is automatic
Missing/duplicated petty cash payment/receipt	date, ref, nominal code, bank, tax code, amount	2T (date, ref) 1N (amount) 3C (bank, N/C, tax code) Each item on petty cash vouchers to be treated as separate transactions, provided they are to be analysed to different nominal accounts
Incorrect entry for petty cash voucher items, which are to be analysed to the same nominal account , but attract different VAT rates	If entered as one transaction instead of two transactions	2T (date, ref) 1N (amount) 3C (bank, N/C, tax code) (per voucher)

MISSING OR DUPLICATED TRANSACTIONS (cont)

Transaction	Posting details	Faults
Missing/duplicated bank transfer	date, ref, details, bank account, amount	3T (date, ref, details) 1N (amount) 2C (bank accounts)
Reversed bank transfer	JD/JC instead of JC/JD	1C maximum as only entered once in the transfer screen No penalty for incorrect tax code (automatic)
Failure to update ledgers	unable to evidence default nominal account amendment	3C (nominal accounts) <i>(Do not penalise for failure to update ledgers as well)</i>
Missing or incomplete Audit Trail (including ledger update)	purchase invoice/credit note dates, references, supplier accounts, details, ledger update and tax codes	3T (dates, refs, details) 3C (accounts, ledger update, tax codes) If Brief Audit Trail submitted penalise only 3C (tax codes)

PRINTOUT ERRORS

Report Error	Missing details	Find on
Missing Service Invoices/Credit Notes	Name and address	Statements
	Invoice/credit note details	Summary Audit Trail Update Ledger Report
	% trade discount	Unable to evidence
Missing Update Ledger Report if requested	Default nominal codes	Audit Trail
	Ledger update	Figures in Trial Balance
Missing Remittance Advice Notes if requested	Name and address	Cannot be evidenced Candidate may print Supplier address list for evidence, in which case fault is 1C only
	Processing details	Audit Trail
	Payment method/allocation	Audit Trail
Missing Statements if requested	Name and address	Invoices and credit notes
Summary Customer/Supplier Activity Reports if requested	VAT and Nominal codes	Summary Audit Trail
	Nominal accounts and amounts	Audit Trail or if one transaction missing use Trial Balance
	VAT Rates, reference, date, payment method	Audit Trail
Missing Nominal Activity Report for specified accounts	Account transactions	Audit Trail