

LEVEL 1 AWARD IN BOOKKEEPING SKILLS (MANUAL) MARKING GUIDANCE
M3 Making and Receiving Payments

DETAILS		FAULT AREAS	FAULT TYPE
<p>Candidates will be allowed 45 minutes to complete this assessment</p> <p>VAT Rates: The Standard Value Added Tax (VAT) rate in use in this assignment will be stated in the assignment. VAT rounding up or down to the nearest 1p will be accepted without penalty.</p> <p>Note: Monetary amounts MUST be shown to 2 decimal places.</p> <p>It is recommended that candidates approach the tasks in the order in which they are listed in the assignment.</p>			
CALCULATE AND ENTER THE TOTAL CASH RECEIVED DURING THE DAY			
Calculate and Enter the Total Cash Received	<p>Candidate to calculate the total cash received during the day from cash sale receipts provided</p> <p>Enter total cash received onto the daily receipts slip</p>	Cash receipt total incorrect or omitted	N
COMPLETE TILL CONTENTS SHEET AND FLOAT LIST. RECONCILE WITH THE AMOUNT OF CASH ON THE DAILY RECEIPTS SLIP			
Complete Till Contents Sheet and Original Float Analysis	<p>Candidate to complete the till contents sheet</p> <p>Calculate the amount of each category of coinage in the till from the quantities provided and enter the total of the till contents</p> <p>Enter the original note and coin analysis including total</p>	<p>Quantity of notes and coinage for each note and coin category in the float incorrect</p> <p>Total amount for each category of notes and coinage in the till incorrect</p> <p>Total cash total in the till incorrect</p> <p>Total amount of each category of notes and coinage in the float incorrect</p>	<p>N</p> <p>N</p> <p>N</p> <p>N</p>
Reconcile Till Contents Sheet with Daily Cash Receipts	<p>Candidate to enter difference between cash total amount and float total</p> <p>This difference is the amount to be banked and should equal the amount of daily receipts</p>	Cash to bank amount incorrect or omitted	N

FAULT TYPES: T = Textual Accuracy N = Numerical Accuracy C = Conceptual Accuracy

COMPLETE PAYING IN SLIP TO ACCOMPANY CASH DEPOSIT IN THE NIGHT SAFE AT THE BANK			
Complete Paying in Slip	Candidate to complete paying in slip for cash Enter the date Deduct the cash float which must be retained, consisting of original note and coin analysis Enter the remaining amounts of each category of notes and coins to be deposited in the night safe Enter the total of the cash to be deposited in the night safe. This should equal the amount on the daily receipts slip	Date incorrect or omitted Individual analysis totals incorrect or omitted Total cash incorrect or omitted	T N N
CHECK ACCURACY OF CHEQUES RECEIVED FROM CUSTOMERS AND ENTER THOSE NOT VALID IN THE TABLE PROVIDED COMPLETE OUTSTANDING INVOICE LIST			
Check Accuracy of Cheques	Candidates to check the accuracy of cheques received from customers and check against the invoice list Check that date and payee are correct Check that the amount of the cheque is the correct invoice amount Check that the amount in figures and words on the cheque are the same and that the cheque has been signed Enter details of any cheques which are not valid and the reason for this in the table provided	Cheque number incorrect or omitted Customer name incorrectly spelt Customer incorrect or omitted Incorrect cheque entered Reason cheque is not valid incorrect or omitted	T T C C C
Complete Outstanding Invoice List	Complete the outstanding invoice list with information from the cheques received and enter whether each cheque is valid or not	Date payment received incorrect or omitted Method of payment incorrect or omitted Payment valid yes/no incorrect or omitted	T C C
CHECK BANK STATEMENT AND ENTER PAYMENTS RECEIVED FROM CUSTOMERS ON THE OUTSTANDING INVOICE LIST			
Check Bank Statement	Candidate to check whether any receipts from customers are shown on the bank statement, comparing this with the outstanding invoice list Enter any payments received from customers on the outstanding invoice list, ensuring that the correct date, method of payment and whether payment is valid are entered Methods of payment may be by cheque or bank transfer eg Credit Transfer (CT), Bank Giro Credit (BGC), Bankers' Automated Clearing Services (BACS) or Clearing House Automated Payment System (CHAPS)	Payment date incorrect or omitted Method of payment (CT, BGC, BACS, CHAPS etc) incorrect or omitted Payment valid yes/no incorrect or omitted	T C C

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COMPLETE PAYING IN SLIP WITH DETAILS OF VALID CHEQUES READY FOR BANKING			
Complete Paying in Slip	Candidate to complete the paying in slip Enter the date and details of valid cheques on the back of the paying in slip and total them Enter the date and the cheque total brought forward to the front of the paying in slip, ready for banking	Date incorrect or omitted Customer name incorrectly spelt Individual cheque amount incorrect or omitted Cheque total incorrect or omitted Customer name incorrect or omitted Cheque entered which is not valid	T T N N C C
CHECK PURCHASE INVOICE AND COMPLETE CASH REQUEST SLIP READY FOR CASH PAYMENT OF INVOICE			
Check Supplier Invoice	Candidate to check supplier invoice for correct calculation of net price, subtotal, VAT amount and invoice total Candidate to complete the cash request slip Enter the date, supplier and number of invoice to be paid Enter the least quantity of notes and coins possible to pay the invoice in cash Calculate the total amount of each category of notes and coins and enter the request total. This amount should equal the amount of the supplier invoice	Date incorrect or omitted Supplier name spelt incorrectly Invoice number incorrect or omitted Quantity of notes or coins incorrect or omitted Total of each category of notes and coins incorrect or omitted Cash total incorrect or omitted Supplier name incorrect or omitted	T T T N N N C
COMPLETE REMITTANCE ADVICE NOTE AND CHEQUE READY FOR SIGNATURE AND PAYMENT OF SUPPLIER INVOICE			
Complete Remittance Advice Note	Candidate to complete remittance advice note Enter date, order number and supplier name and address Enter invoice number, invoice date, cheque number and invoice amount Enter total payment amount	Date incorrect or omitted Order number incorrect or omitted Supplier name and address spelt incorrectly Invoice number incorrect or omitted Cheque number incorrect or omitted Invoice date incorrect or omitted Invoice amount incorrect or omitted Payment total incorrect or omitted Wrong supplier name and address entered	T T T T T T N N C

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Complete Cheque	Candidate to complete cheque ready for signature Enter date, payee and amount in figures and words on cheque Enter date, payee and amount of cheque on cheque counterfoil	Date incorrect or omitted from cheque or counterfoil Words on cheque incorrectly spelt or omitted Payee incorrect or omitted from cheque or counterfoil Cheque signed by candidate Cheque amount incorrect or omitted Counterfoil amount not identical to cheque amount Amount in figures and words not identical on cheque	T T T T N N C
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