



OCR LEVEL 1 AWARD IN BOOKKEEPING

05524

UNIT M5 MAINTAINING PETTY CASH RECORDS

MARKING CRITERIA

Method of Assessment

- 1 Candidates should note that the individual components of Textual, Numerical and Conceptual Accuracy will be assessed separately.

 Textual faults will be classified as entering dates and text.

 Numerical faults will be classified as entering and calculating monetary amounts.

 Conceptual faults will be classified in accordance with double entry principles.

- 2 In order to achieve a Pass, candidates will need to satisfy the examiner that each of the components of Textual, Numerical and Conceptual Accuracy have been demonstrated to the prescribed level.

Error Tolerances

	PASS
TEXTUAL	2
NUMERICAL	2
CONCEPTUAL	2

Criteria of Assessment

TEXTUAL ACCURACY (Pass - 2 Faults)

Omissions, Additions and Inaccuracies

One fault will be given for each instance of:

- a) Date incorrect, incomplete or omitted – see detail
- b) Narrative incorrectly spelt or illegible
- c) Voucher or receipt number incorrect or omitted - see detail
- d) Voucher details incorrectly spelt, illegible or omitted
Do not penalise when vouchers are not completed exactly 'word for word' as per mark scheme provided item can be clearly identified - see detail
- e) Candidate's authorisation signature incorrect or omitted - see detail
- f) Petty Cash book totals not parallel
- g) Candidate's signature omitted on reimbursement request or not signed with candidate's name

DETAIL

2T maximum per paper irrespective of the type of fault or number of occurrences.
'Incomplete' meaning year omitted.

2T maximum irrespective of the number of occurrences.

Reasonable omissions should not be penalised

Any other name than that of the candidate is not acceptable, 2T maximum irrespective of the number of occurrences.

NUMERICAL ACCURACY (Pass - 2 Faults)

Omitted, additional and incorrect monetary amounts

One fault will be given per instance of:

- a) Inaccurate or omitted opening balance
- b) Inaccurate or omitted amount to restore imprest
- c) Inaccurate or omitted petty cash payment

- d) Net amount per item purchased incorrect or omitted - see detail
- e) VAT amount incorrect or omitted (do not penalise when VAT is shown as part of details on voucher, ie: (includes £....Vat) see detail
- f) Voucher total incorrect or omitted
- g) Total payment incorrect or omitted
- h) Petty cash voucher not analysed or inaccurately analysed - see detail
- i) Petty cash book: total payments or any analysis column total incorrect, illegible or omitted - see detail
- j) Amount of balance to carry down incorrect, illegible or omitted
- k) Amount of balance brought down incorrect, illegible or omitted
- l) Final totals inaccurate, illegible or omitted

DETAIL

Figures that include pence should be displayed to two decimal places, when they are not penalty is one Numeric fault per occurrence up to 2N maximum. Do not penalise whole pounds when not stated two decimal places or when there are pence only provided stated correctly, for example .05 or .50. This applies to all items in this fault category.

2N maximum irrespective of the number of occurrences.

2N maximum irrespective of the number of occurrences.

Incorrect analysis – that is correct amount entered into incorrect column is Concept fault.

1N per column.

- m) For each omitted figure if petty cash book is not balanced
- n) Inaccurate cross cast of analysis columns
- o) Reimbursement amount inaccurate, illegible, omitted or not in accordance with candidate's own figures (See Note)
- p) Voucher omitted - see detail

2T 2N 2C

NOTE Where candidates have entered incorrect figures or omitted figures, their own figures, when accurate must be accepted and documents recalculated to ensure penalties apply only to incorrect or omitted figures.

CONCEPTUAL ACCURACY (Pass - 2 Faults)

One fault will be given per instance of:

- a) Opening balance narrative incorrect or omitted - see detail
- b) Opening balance entered into incorrect column
- c) Restore imprest amount entered into incorrect column,
- d) Restore imprest narrative incorrect or omitted – see detail
- e) Voucher entered into incorrect analysis column
- f) Use of more than one line to analyse each voucher - see detail
- g) Balance brought down entered in wrong column
- h) Voucher details incomplete, incorrect or omitted
Do not penalise when not completed exactly 'word for word' as per mark scheme provided item can be clearly identified - see detail
- i) Narrative incorrect or omitted - see detail
- j) Balance to carry down entered into incorrect column
- k) Balance brought down into incorrect column

DETAIL

Opening balance or Balance b/d is acceptable, when word 'Balance' is omitted 2C maximum irrespective of the number of occurrences.

Accept Cash, Bank or Restore imprest

More than one line can be used to enter details of items purchased but each voucher must be analysed on one line.

Column headings, ie: Postage, Stationery etc are not acceptable. Voucher details must state items purchased. Names are not acceptable.