



**OCR LEVEL 1 AWARD IN BOOKKEEPING SKILLS (MANUAL)**

**05524**

**UNIT M4 RECORDING RECEIPTS AND PAYMENTS**

**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 text.

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

Conceptual faults will be classified against 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**

	<b>PASS</b>
<b>TEXTUAL</b>	<b>2</b>
<b>NUMERICAL</b>	<b>2</b>
<b>CONCEPTUAL</b>	<b>2</b>

## Criteria of Assessment

### TEXTUAL ACCURACY (Pass - 2 faults)

Omissions, Additions and Inaccuracies

One fault\* will be given for each instance of:

- a) Transaction date incorrect, incomplete, illegible or omitted, dates for updating Cash Book from Bank statement, either last day of current month or transaction date on Bank statement is acceptable - see detail
- b) Bank reconciliation date incorrect, illegible or omitted
- c) Narrative spelt incorrectly, incomplete or illegible - see detail
- d) Cheque number incorrect, incomplete, illegible or omitted - see detail
- e) Bank statement reference incorrect or omitted - see detail
- f) Cash book totals not parallel

### DETAIL

Dates 2T maximum per paper irrespective of type of fault or number of occurrences.

Cheques received: date should be banked date, when cheque date is entered penalty is 2T maximum irrespective of number of occurrences. 'Incomplete' meaning year omitted. Ditto marks are not acceptable

'Incomplete' meaning any part of business name omitted.

2T maximum irrespective of the number of occurrences.

S/O, D/D, BACS, BGC, CHAPS etc, 2T maximum irrespective of the number of occurrences

### NOTE

Business names: accept 'Ltd' instead of 'Limited' or '&' instead of 'and' without penalty.

- A fault is described as a string of characters that contain incorrect, additional or omitted characters:  
Account names

## NUMERICAL ACCURACY (Pass - 2 faults)

Omitted, additional and incorrect monetary amounts

One fault will be given per instance of:

- a) Opening cash balance amount incorrect, illegible or omitted
- b) Opening bank balance amount incorrect, illegible or omitted
- c) Cheque or cash amount incorrect, illegible or omitted
- d) VAT amount incorrect, illegible or omitted
  
- e) Cash Book totals: cash or bank, incorrect, illegible or omitted
  
- f) Cash balance to carry down incorrect, illegible or omitted
- g) Bank balance to carry down incorrect, illegible or omitted
- h) Cash Balance brought down incorrect, illegible or omitted
- i) Bank balance brought down incorrect, illegible or omitted
- j) Receipt or payment from bank statement incorrect, illegible or omitted - see detail
  
- k) Updated closing bank balance c/d incorrect, illegible or omitted
- l) Updated bank balance b/d incorrect, illegible or omitted - see detail
  
- m) Updated bank totals incorrect, illegible or omitted
  
- n) Bank reconciliation statement: balance as per Cash Book not identical, incorrect, illegible or omitted
  
- o) Unpresented cheques not stated
  
- p) Total of unpresented cheques incorrect, illegible or omitted

### DETAIL

Figures 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 to two decimal places, this applies to all items in this fault category.

### Date T Narrative C

One Numerical fault for each incorrect or omitted total

Omitted date and narrative penalised at Text and Concept

D/D, SO, BGC, CHAPS, etc, Bank charges

Must be identical figure to Bank Balance b/d in Cash Book

1N irrespective of the number of occurrences

q)	Sub-total incorrect, illegible or omitted	
r)	Amount(s) of deposits not yet banked incorrect, illegible or omitted	1N irrespective of the number of occurrences
s)	Amount of balance as per Bank Statement incorrect, illegible or omitted	Candidate's figures must accurately calculate to Bank statement balance
t)	Cash and Bank columns not totalled, balances c/d and balances b/d not calculated and not entered at month end before updating Cash Book from Bank Statement - 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 entered at incorrect side of cash book
- b) Opening balance entered into incorrect column
- c) Narrative incorrect or omitted – see detail  
'Cash sales' or 'sales' is acceptable  
'Cash purchases' or 'purchases' is acceptable
- d) Cash sales and VAT entered together as total amount - see detail
- e) Cash purchases and VAT entered together as total amount - see detail
- f) Names entered in cash book instead of 'cash sales' - see detail
- g) Names entered in cash book instead of 'cash purchases' - see detail
- h) Amount entered into incorrect column
- i) Cheque or cash entered at incorrect side of the cash book
- j) Receipt or payment from bank statement entered at incorrect side of cash book
- k) Bank or Cash balance c/d entered at incorrect side of the cash book
- l) Bank or Cash Balance brought down to incorrect side of the cash book
- m) Unpresented cheques listed as 'Deposits not yet banked'
- n) Deposits not yet banked entered as 'unpresented cheques'

### DETAIL

Balance c/d or Balance b/d if the word 'balance' is omitted 2C maximum irrespective of the number of occurrences.

1C irrespective of number of occurrences, should be entered as two separate amounts.

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