

LEVEL 1 AWARD IN BOOKKEEPING SKILLS (MANUAL) MARKING GUIDANCE
M1 Preparing and Processing Bookkeeping Documents

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 the candidates approach the tasks in the order in which they are listed in the assignment.</p>		
PREPARE SALES INVOICES		
<p>Prepare Sales Invoices</p>	<p>Candidate to prepare sales invoices using the information taken from purchase orders and a stock price list</p> <p>Enter the correct customer name and address, invoice number, date and purchase order number</p> <p>Enter the quantity, product code, description, unit price and net amount of each stock item</p> <p>Enter the subtotal of the net amounts, calculate and enter the amount and rate of VAT and enter the invoice total</p>	<p>Customer name and address incorrectly spelt or omitted T</p> <p>Invoice number incorrect or omitted T</p> <p>Date incorrect or omitted T</p> <p>Purchase order number incorrect or omitted T</p> <p>Stock quantity incorrect or omitted T</p> <p>Product details incorrect or omitted T</p> <p>Unit price incorrect or omitted N</p> <p>Net price incorrect or omitted N</p> <p>Subtotal incorrect or omitted N</p> <p>VAT amount incorrect or omitted N</p> <p>Invoice total incorrect or omitted N</p> <p>Wrong customer invoiced C</p> <p>Product code incorrect or omitted C</p> <p>VAT rate incorrect or omitted C</p>

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

Prepare Sales Credit Notes	Candidate to prepare sales credit notes using the information taken from goods returns notes and a stock price list Enter the correct customer name and address, credit note number, date and purchase order number Enter the quantity, product code, description, unit price and net amount of each stock item Enter the subtotal of the net amounts, calculate and enter the amount and rate of VAT and enter the invoice total Enter the reason for the returned stock	Customer name and address incorrectly spelt or omitted Credit note number incorrect or omitted Date incorrect or omitted Purchase order number incorrect or omitted Reason for return incorrect or omitted Stock quantity incorrect or omitted Product details incorrect or omitted Unit price incorrect or omitted Net price incorrect or omitted Subtotal incorrect or omitted VAT amount incorrect or omitted Invoice total incorrect or omitted Wrong customer credited Product code incorrect or omitted VAT rate incorrect or omitted	T T T T T T N N N N C C C
CHECK ACCURACY OF INVOICES AND CREDIT NOTES RECEIVED FROM SUPPLIERS			
Check the Accuracy of Invoices Received	Candidate to check the accuracy of invoices received from suppliers against purchase orders and delivery notes Check that the invoice is from the correct supplier and uses the correct purchase order reference Check that each item on the invoice has the same quantity and description as the purchase order Check that the correct product code and unit price has been used and that the correct net, trade and/or bulk discount and VAT amounts have been calculated and applied Check that the correct subtotals and invoice total have been calculated Check against the delivery note that product items on the invoice are the same as those delivered Indicate if any invoices cannot be processed for payment due to reasons discovered during checking Enter the supplier name, the purchase order number, the invoice number and the reason the invoice cannot be processed	Supplier name incorrectly spelt Purchase order number incorrect or omitted Invoice number incorrect or omitted Supplier name incorrect or omitted Invoice indicated for referral to supplier incorrect or omitted Reason for invoice not to be processed incorrect or omitted Invoice indicated for refusal which is not incorrect	T T T C C C C

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

<p>Check the Accuracy of Credit Notes Received</p>	<p>Candidate to check the accuracy of credit notes received from suppliers against goods returned notes Check that the credit note is from the correct supplier and uses the correct purchase order reference Check that each item on the credit note has the same quantity and description as the goods returned note Check that the correct product code and unit price has been used and that the correct net, trade and/or bulk discount and VAT amounts have been calculated and applied Check that the correct subtotals and credit note total have been calculated Check that the correct reason for goods returned has been noted on the credit note Indicate if any credit notes cannot be processed due to reasons discovered during checking Enter the supplier name, the purchase order number, the credit note number and the reason the credit note cannot be processed</p>	<p>Supplier name incorrectly spelt Purchase order number incorrect or omitted Credit note number incorrect or omitted Supplier name incorrect or omitted Credit note indicated for referral to supplier incorrect or omitted Reason for credit note not to be processed incorrect or omitted Credit note indicated for refusal which is not incorrect</p>	<p>T T T C C C C</p>
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