

LEVEL 1 AWARD IN BOOKKEEPING SKILLS (MANUAL) MARKING GUIDANCE
M2 Recording Credit Transactions

DETAILS		FAULT AREAS	FAULT TYPE
<p>Candidates will be allowed 45 minutes to complete this assessment 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. Note: Monetary amounts MUST be shown to 2 decimal places. It is recommended that candidates approach the tasks in the order in which they are listed in the assignment.</p>			
ENTER DOCUMENTS INTO THE APPROPRIATE ANALYSED DAY BOOKS			
Invoices and Credit Notes	Candidate must differentiate between Purchase, Purchase Returns, Sales and Sales Returns Invoices and Credit Notes as the invoices and credit notes are provided in date order, not type order Enter details from invoices and credit notes for the specified month into the correct Purchases Day Book, Purchase Returns Day Book, Sales Day Book and Sales Returns Day Book	Details entered into incorrect day book	C
Day Book Entry	Candidate to enter date, customer/supplier name and correct figures into relevant columns in date order	Date incorrect or omitted Narrative incorrectly spelt Net, VAT or total amount incorrect or omitted Details analysed into incorrect columns Details entered into incorrect day book Document omitted	T T N C C T/N/C
TOTAL ANALYSED DAY BOOKS AND CROSS CAST COLUMN TOTALS			
Total Day Books	Candidate to enter last day of appropriate month for each total and total each day book column Cross check column totals for accuracy	Date incorrect or omitted Totals incorrect or omitted Column cross cast incorrect	T N N

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