



**Cambridge Assessment International Education**  
Cambridge International General Certificate of Secondary Education

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**ACCOUNTING**

**0452/21**

Paper 2

**May/June 2019**

MARK SCHEME

Maximum Mark: 120

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**Published**

This mark scheme is published as an aid to teachers and candidates, to indicate the requirements of the examination. It shows the basis on which Examiners were instructed to award marks. It does not indicate the details of the discussions that took place at an Examiners' meeting before marking began, which would have considered the acceptability of alternative answers.

Mark schemes should be read in conjunction with the question paper and the Principal Examiner Report for Teachers.

Cambridge International will not enter into discussions about these mark schemes.

Cambridge International is publishing the mark schemes for the May/June 2019 series for most Cambridge IGCSE™, Cambridge International A and AS Level and Cambridge Pre-U components, and some Cambridge O Level components.

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This document consists of **16** printed pages.

**Generic Marking Principles**

These general marking principles must be applied by all examiners when marking candidate answers. They should be applied alongside the specific content of the mark scheme or generic level descriptors for a question. Each question paper and mark scheme will also comply with these marking principles.

**GENERIC MARKING PRINCIPLE 1:**

Marks must be awarded in line with:

- the specific content of the mark scheme or the generic level descriptors for the question
- the specific skills defined in the mark scheme or in the generic level descriptors for the question
- the standard of response required by a candidate as exemplified by the standardisation scripts.

**GENERIC MARKING PRINCIPLE 2:**

Marks awarded are always **whole marks** (not half marks, or other fractions).

**GENERIC MARKING PRINCIPLE 3:**

Marks must be awarded **positively**:

- marks are awarded for correct/valid answers, as defined in the mark scheme. However, credit is given for valid answers which go beyond the scope of the syllabus and mark scheme, referring to your Team Leader as appropriate
- marks are awarded when candidates clearly demonstrate what they know and can do
- marks are not deducted for errors
- marks are not deducted for omissions
- answers should only be judged on the quality of spelling, punctuation and grammar when these features are specifically assessed by the question as indicated by the mark scheme. The meaning, however, should be unambiguous.

**GENERIC MARKING PRINCIPLE 4:**

Rules must be applied consistently e.g. in situations where candidates have not followed instructions or in the application of generic level descriptors.

**GENERIC MARKING PRINCIPLE 5:**

Marks should be awarded using the full range of marks defined in the mark scheme for the question (however; the use of the full mark range may be limited according to the quality of the candidate responses seen).

**GENERIC MARKING PRINCIPLE 6:**

Marks awarded are based solely on the requirements as defined in the mark scheme. Marks should not be awarded with grade thresholds or grade descriptors in mind.

Question	Answer						Marks																																																																																											
1(a)(i)	Sabelo Petty Cash Book						<b>9</b>																																																																																											
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;">Total received</th> <th style="width: 10%;">Date</th> <th style="width: 30%;">Details</th> <th style="width: 10%;">Total paid</th> <th style="width: 10%;">Travel</th> <th style="width: 10%;">Postage and stationery</th> <th style="width: 10%;">Ledger accounts</th> </tr> <tr> <th style="text-align: center;">\$</th> <th></th> <th></th> <th style="text-align: center;">\$</th> <th style="text-align: center;">\$</th> <th style="text-align: center;">\$</th> <th style="text-align: center;">\$</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">18</td> <td style="text-align: center;">2019 April 1</td> <td>Balance b/d</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td style="text-align: center;">102</td> <td></td> <td>Bank (1)</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td style="text-align: center;">3</td> <td>Kenneth (1)</td> <td style="text-align: center;">58</td> <td></td> <td></td> <td style="text-align: center;">58</td> </tr> <tr> <td></td> <td style="text-align: center;">11</td> <td>Taxi fare (1)</td> <td style="text-align: center;">14</td> <td style="text-align: center;">14</td> <td></td> <td></td> </tr> <tr> <td></td> <td style="text-align: center;">15</td> <td>Stationery (1)</td> <td style="text-align: center;">24</td> <td></td> <td style="text-align: center;">24</td> <td></td> </tr> <tr> <td></td> <td style="text-align: center;">24</td> <td>Bus fare (1)</td> <td style="text-align: center;">9</td> <td style="text-align: center;">9</td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td style="text-align: center;">105</td> <td style="text-align: center;">23</td> <td style="text-align: center;">24</td> <td style="text-align: center;">58</td> </tr> <tr> <td></td> <td style="text-align: center;">30</td> <td>Balance c/d</td> <td style="text-align: center;">15</td> <td></td> <td></td> <td></td> </tr> <tr> <td style="text-align: center;">120</td> <td></td> <td></td> <td style="text-align: center;">120</td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td style="text-align: center;">15</td> <td style="text-align: center;">2019 May 1</td> <td>Balance b/d (1) OF</td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>								Total received	Date	Details	Total paid	Travel	Postage and stationery	Ledger accounts	\$			\$	\$	\$	\$	18	2019 April 1	Balance b/d					102		Bank (1)						3	Kenneth (1)	58			58		11	Taxi fare (1)	14	14				15	Stationery (1)	24		24			24	Bus fare (1)	9	9						105	23	24	58		30	Balance c/d	15				120			120											15	2019 May 1	Balance b/d (1) OF				
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1(a)(ii)	Sabelo Cash Book										<b>10</b>
	Date	Details	Disc.	Cash	Bank	Date	Details	Disc.	Cash	Bank	
	2019		\$	\$	\$	2019		\$	\$	\$	
	<i>April 1</i>	<i>Balance b/d</i>		250		<i>April 1</i>	<i>Balance b/d</i>			1119	
	8	Elijah (1)	7		343		Petty cash (1)			102	
	28	Rent receivable (1)			100	19	Office expenses (1)			115	
	29	Sales (1)		20	800	27	Ziningi (1)	15		585	
	30	Balance c/d			678	30	Balance c/d		270		
			7	270	1921			15	270	1921	
	2019					2019					
	May 1	Balance b/d		270 (1) OF		May 1	Balance b/d			678 (1) OF	
	+ (1) OF totalling discount columns + (1) dates										

Question	Answer	Marks																																																																																																																								
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Question	Answer	Marks
1(c)	<p>1 No (1)  <b>Either</b> Application of the realisation principle (1)  <b>OR</b> Revenue is recognised when the legal liability to pay passes to the customer (not when goods are ordered) so no entry will be made when an order is received (1)</p> <p>2 Yes (1)  <b>Either</b> Application of the going concern principle (1)  <b>Or</b> When it is known that the business is going to be discontinued it may be necessary to adjust the value of some assets to their expected sale values (1)</p>	<b>4</b>

Question	Answer	Marks																																																
2(a)(i)	Jade (1) To request a reduction in the invoice/to notify Adil of goods returned (1)	<b>2</b>																																																
2(a)(ii)	Adil (1) To notify of a reduction in the invoice (1)	<b>2</b>																																																
2(a)(iii)	Adil (1) To notify Jade of the amount owing at the end of the month (1)	<b>2</b>																																																
2(b)	<p>Jade Adil account</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Date</th> <th>Details</th> <th>\$</th> <th>Date</th> <th>Details</th> <th>\$</th> </tr> </thead> <tbody> <tr> <td>2019</td> <td>Bank (1)</td> <td></td> <td>2019</td> <td></td> <td></td> </tr> <tr> <td>April 4</td> <td>Discount (1)</td> <td>429</td> <td>April 1</td> <td>Balance b/d (1)</td> <td>440</td> </tr> <tr> <td></td> <td>Returns (1)</td> <td>11</td> <td>12</td> <td>Purchases (1)</td> <td>420</td> </tr> <tr> <td>20</td> <td>Balance c/d</td> <td>75</td> <td></td> <td></td> <td></td> </tr> <tr> <td>30</td> <td></td> <td>345</td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td>860</td> <td>May 1</td> <td>Balance b/d</td> <td>860</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>(1) OF</td> <td>345</td> </tr> </tbody> </table>	Date	Details	\$	Date	Details	\$	2019	Bank (1)		2019			April 4	Discount (1)	429	April 1	Balance b/d (1)	440		Returns (1)	11	12	Purchases (1)	420	20	Balance c/d	75				30		345						860	May 1	Balance b/d	860					(1) OF	345	<b>6</b>
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Question	Answer	Marks
2(c)	$\frac{2800}{29600} \times \frac{365}{1} \} (1) = 35 \text{ days } (1)$	2
2(d)	<p>Will not have to allow cash discount May be able to charge interest on overdue amount <b>Or other suitable advantage</b> <b>Any advantage (1)</b></p> <p><b>OR – if answer to (c) is less than 29 days</b> Receive money quicker than previously May favourably affect cash flow Reduced risk of bad debts <b>Or other suitable advantage</b> <b>Any advantage (1)</b></p>	1
2(e)	<p>Has to wait longer to receive the money May adversely affect cash flow position Increased risk of bad debts <b>Or other suitable disadvantage</b> <b>Any disadvantage (1)</b></p> <p><b>OR – if answer to (c) is less than 29 days</b> May have to allow cash discount Will not be able to charge interest in overdue amount <b>Or other suitable disadvantage</b> <b>Any disadvantage (1)</b></p>	1
2(f)	$\frac{2800}{29600} \times \frac{365}{1} \} (1) = 29 \text{ days } (1)$	2



Question	Answer	Marks
2(g)	<p>Satisfied (1) Jade paid more quickly than in the previous year/Jade paid within the credit period allowed (1) <b>Or other suitable comment</b></p> <p><b>OR – if answer to 2(f) is more than 35 days</b> Unsatisfied (1) Jade is taking longer to pay her accounts than in the previous year (1) <b>Or other suitable comment</b></p> <p><b>OR – if answer to 2(f) is between 31 days and 35 days</b> Satisfied (1) Jade is paying quicker than previously (1) <b>OR</b> Unsatisfied (1) Is still outside the credit period allowed (1) <b>Or other suitable comment</b></p>	2

Question	Answer	Marks																																																																																	
3(a)	<p style="text-align: center;">Calculation of credit purchases</p> <table style="margin-left: auto; margin-right: auto;"> <tr> <td></td> <td style="text-align: right;">\$</td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Payments to credit suppliers</td> <td style="text-align: right;">14</td> <td style="text-align: right;">(1)</td> </tr> <tr> <td></td> <td style="text-align: right;">62</td> <td></td> </tr> <tr> <td></td> <td style="text-align: right;">5</td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Cash discount received</td> <td style="text-align: right;">37</td> <td style="text-align: right;">(1)</td> </tr> <tr> <td></td> <td style="text-align: right;">5</td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Returns to credit suppliers</td> <td style="text-align: right;">21</td> <td style="text-align: right;">(1)</td> </tr> <tr> <td></td> <td style="text-align: right;">40</td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Amount owing to credit suppliers 31 December 2018</td> <td style="text-align: right;">14</td> <td style="text-align: right;">(1)</td> </tr> <tr> <td></td> <td style="text-align: right;">34</td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Credit purchases</td> <td style="text-align: right; border-top: 1px solid black;">18</td> <td style="text-align: right; border-top: 1px solid black;">(1) OF</td> </tr> <tr> <td></td> <td style="text-align: right;">57</td> <td></td> </tr> <tr> <td></td> <td style="text-align: right; border-top: 1px solid black;">4</td> <td></td> </tr> </table> <p style="margin-top: 20px;"><b>Alternative presentation</b></p> <p style="text-align: center;">Total trade payables account</p> <table border="1" style="margin-left: auto; margin-right: auto; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Date</th> <th style="width: 20%;">Details</th> <th style="width: 10%;">\$</th> <th style="width: 10%;">Date</th> <th style="width: 20%;">Details</th> <th style="width: 10%;">\$</th> </tr> </thead> <tbody> <tr> <td>2018 Dec 31</td> <td>Bank (1)</td> <td style="text-align: right;">14 625</td> <td>2018 Dec 31</td> <td>*Purchases (1) OF</td> <td style="text-align: right;">18 574</td> </tr> <tr> <td></td> <td>Discount recd (1)</td> <td style="text-align: right;">375</td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>Returns (1)</td> <td style="text-align: right;">2 140</td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>Balance c/d (1)</td> <td style="text-align: right;">1 434</td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td style="text-align: right; border-top: 1px solid black;">18 574</td> <td></td> <td></td> <td style="text-align: right; border-top: 1px solid black;">18 574</td> </tr> <tr> <td></td> <td></td> <td></td> <td>2019 Jan 1</td> <td>Balance b/d</td> <td style="text-align: right;">1 434</td> </tr> </tbody> </table>		\$		Payments to credit suppliers	14	(1)		62			5		Cash discount received	37	(1)		5		Returns to credit suppliers	21	(1)		40		Amount owing to credit suppliers 31 December 2018	14	(1)		34		Credit purchases	18	(1) OF		57			4		Date	Details	\$	Date	Details	\$	2018 Dec 31	Bank (1)	14 625	2018 Dec 31	*Purchases (1) OF	18 574		Discount recd (1)	375					Returns (1)	2 140					Balance c/d (1)	1 434						18 574			18 574				2019 Jan 1	Balance b/d	1 434	5
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	Returns (1)	2 140																																																																																	
	Balance c/d (1)	1 434																																																																																	
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			2019 Jan 1	Balance b/d	1 434																																																																														

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3(b)	<p style="text-align: center;">Calculation of amount received from credit customers</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;"></td> <td style="width: 10%; text-align: right;">\$</td> <td style="width: 10%;"></td> <td style="width: 10%; text-align: right;">\$</td> <td style="width: 15%;"></td> </tr> <tr> <td>Credit sales</td> <td></td> <td></td> <td style="text-align: right;">21 640</td> <td style="text-align: right;">(1)</td> </tr> <tr> <td>Less Returns from credit customers</td> <td style="text-align: right;">2 042</td> <td style="text-align: right;">(1)</td> <td></td> <td></td> </tr> <tr> <td>Bad debits</td> <td style="text-align: right;">380</td> <td style="text-align: right;">(1)</td> <td></td> <td></td> </tr> <tr> <td>Cash Discount allowed</td> <td style="text-align: right;">338</td> <td style="text-align: right;">(1)</td> <td></td> <td></td> </tr> <tr> <td>Amount owed by credit customers</td> <td style="text-align: right; border-bottom: 1px solid black;">1 980</td> <td style="text-align: right; border-bottom: 1px solid black;">(1)</td> <td style="text-align: right; border-bottom: 1px solid black;">4 740</td> <td></td> </tr> <tr> <td>Amount received from credit customers</td> <td></td> <td></td> <td style="text-align: right; border-bottom: 3px double black;">16 900</td> <td style="text-align: right; border-bottom: 3px double black;">(1) OF</td> </tr> </table> <p><b>Alternative presentation</b></p> <p style="text-align: center;">Total trade receivables account</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th style="width: 10%;">Date</th> <th style="width: 20%;">Details</th> <th style="width: 10%;">\$</th> <th style="width: 10%;">Date</th> <th style="width: 20%;">Details</th> <th style="width: 10%;">\$</th> </tr> </thead> <tbody> <tr> <td>2018 Dec 31</td> <td>Sales (1)</td> <td style="text-align: right;">21 640</td> <td>2018 Dec 31</td> <td>*Bank (1) OF</td> <td style="text-align: right;">16 900</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>Discount alld (1)</td> <td style="text-align: right;">338</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>Returns (1)</td> <td style="text-align: right;">2 042</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>Bad debts (1)</td> <td style="text-align: right;">380</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>Balance c/d (1)</td> <td style="text-align: right;">1 980</td> </tr> <tr> <td></td> <td></td> <td style="text-align: right; border-top: 1px solid black;">21 640</td> <td></td> <td></td> <td style="text-align: right; border-top: 1px solid black;">21 640</td> </tr> <tr> <td>2019 Jan 1</td> <td>Balance b/d</td> <td style="text-align: right;">1 980</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>		\$		\$		Credit sales			21 640	(1)	Less Returns from credit customers	2 042	(1)			Bad debits	380	(1)			Cash Discount allowed	338	(1)			Amount owed by credit customers	1 980	(1)	4 740		Amount received from credit customers			16 900	(1) OF	Date	Details	\$	Date	Details	\$	2018 Dec 31	Sales (1)	21 640	2018 Dec 31	*Bank (1) OF	16 900					Discount alld (1)	338					Returns (1)	2 042					Bad debts (1)	380					Balance c/d (1)	1 980			21 640			21 640	2019 Jan 1	Balance b/d	1 980				6
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3(e)(i)	<p>Check security available for any loan/overdraft</p> <p>Check the ability of the business to repay any overdraft/loan when due</p> <p>Check the ability of the business to pay any interest when due</p> <p><b>Any 2 reasons (1) each</b></p>						2																																																
3(e)(ii)	<p>Check the liquidity position</p> <p>Check the likelihood of the account being paid</p> <p>Check the trade payables payment period</p> <p>To help determine the credit limit/the length of credit allowed</p> <p><b>Any 2 reasons (1) each</b></p>						2																																																

Question	Answer								Marks		
4(a)(i)	$\frac{425}{8500} \times \frac{100}{1} = 5\% \text{ (1)}$ <p>Or can be calculated on other partner's drawings to arrive at same percentage</p>								1		
4(a)(ii)	$\frac{3600}{60000} \times \frac{100}{1} = 6\% \text{ (1)}$ <p>Or can be calculated on other partner's capital to arrive at same percentage</p>								1		
4(b)	Liam and Mia Current accounts								9		
Date		Details		Liam \$	Mia \$	Date		Details		Liam \$	Mia \$
2018 Feb 1		Balance b/d			2 140	2018 Feb 1		Balance b/d		44 500	
Aug 1 2019		Capital (1)		14 000		2019 Jan 31		Interest on capital (1)		10 200	3 600
Jan 31		Drawings (1)		19 100	8 500			Salary (1)			15 000
		Interest on drawings (1)		955	425						
		Share of loss (1)		2 120	1 060						
		Balances c/d		18 525	6 475						
				<u>54 700</u>	<u>18 600</u>					<u>54 700</u>	<u>18 600</u>
						2019 Feb 1		Balances b/d		18 525 (1) OF	6 475 (1) OF
<b>+(1) dates</b>											

Question	Answer	Marks
4(c)	(38 440 + 42 060) : (36 250 + 14 150) = 80 500 : 50 400 <b>(1) whole formula</b> = 1.60 : 1 <b>(1)</b>	<b>2</b>
4(d)	42 060 : (36 250 + 14 150) = 42 060 : 50 400 <b>(1) whole formula</b> = 0.83 : 1 <b>(1)</b>	<b>2</b>
4(e)(i)	Method Obtain long-term loan Sell non-current assets Introduce a new partner <b>Or other suitable method – excluding increase capital</b> <b>Any 1 method (1)</b> Reason There would be an decrease in the current liabilities (bank overdraft) so both the current ratio and the quick ratio will increase <b>(1)</b>	<b>2</b>
4(e)(ii)	Current ratio – no change as inventory decreases and trade receivables/bank increase by same amount <b>(1)</b> Quick ratio – increases as the decrease in inventory does not affect liquid assets, but increase in trade receivables/bank does affect the liquid assets <b>(1)</b>	<b>2</b>
4(f)	How much capital will he contribute? Will the annual profit be increased/loss reduced with the injection of more capital? What share of profit/loss will he be offered? Will he be offered a salary? How will the workload/responsibilities be shared? Will three partners be too many for the size of the business? What areas of expertise will he bring to the partnership? Will they be able to work together without disputes arising? <b>Or other relevant factors</b> <b>Any 4 factors (1) each</b>	<b>4</b>

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5(a)	<p style="text-align: center;">Nadia Journal</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;">Details</th> <th style="text-align: center;">Debit</th> <th style="text-align: center;">Credit</th> <th></th> </tr> </thead> <tbody> <tr> <td>Bank charges</td> <td style="text-align: center;">\$</td> <td style="text-align: center;">\$</td> <td style="text-align: center;"><b>(1)</b></td> </tr> <tr> <td>Bank</td> <td style="text-align: center;">21</td> <td style="text-align: center;">21</td> <td style="text-align: center;"><b>(1)</b></td> </tr> <tr> <td>Zahoor Sales</td> <td style="text-align: center;">100</td> <td style="text-align: center;">100</td> <td style="text-align: center;"><b>(1)</b></td> </tr> <tr> <td></td> <td></td> <td></td> <td style="text-align: center;"><b>(1)</b></td> </tr> </tbody> </table>	Details	Debit	Credit		Bank charges	\$	\$	<b>(1)</b>	Bank	21	21	<b>(1)</b>	Zahoor Sales	100	100	<b>(1)</b>				<b>(1)</b>	<b>4</b>																																								
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5(b)	<p style="text-align: center;">Nadia Statement of corrected profit for the year ended 31 March 2019</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <tbody> <tr> <td style="width: 60%;">Data profit for the year before corrections</td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%; text-align: right;">\$</td> <td style="width: 10%; text-align: right;">3 330</td> </tr> <tr> <td></td> <td style="text-align: center;">Increase in profit \$</td> <td style="text-align: center;">Decrease in profit \$</td> <td></td> <td></td> </tr> <tr> <td>Error 1</td> <td></td> <td style="text-align: center;">21</td> <td style="text-align: center;"><b>(1)</b></td> <td></td> </tr> <tr> <td>Error 2</td> <td style="text-align: center;">100</td> <td style="text-align: center;"><b>(1)</b></td> <td></td> <td></td> </tr> <tr> <td>Error 3</td> <td></td> <td style="text-align: center;">10</td> <td style="text-align: center;"><b>(1)</b></td> <td></td> </tr> <tr> <td>Error 4</td> <td></td> <td style="text-align: center;">199</td> <td style="text-align: center;"><b>(1)</b></td> <td></td> </tr> <tr> <td>Error 5</td> <td></td> <td style="text-align: center;">62</td> <td style="text-align: center;"><b>(1)</b></td> <td></td> </tr> <tr> <td>Error 6</td> <td></td> <td style="text-align: center;">90</td> <td style="text-align: center;"><b>(1)</b></td> <td></td> </tr> <tr> <td>Error 7</td> <td style="text-align: center;">400</td> <td style="text-align: center;"><b>(1)</b></td> <td></td> <td></td> </tr> <tr> <td>Error 8</td> <td></td> <td style="text-align: center;">960</td> <td style="text-align: center;"><b>(1)</b></td> <td></td> </tr> <tr> <td></td> <td style="text-align: center;"><u>500</u></td> <td style="text-align: center;"><u>1 342</u></td> <td></td> <td style="text-align: center;"><u>842</u></td> </tr> <tr> <td>Corrected profit for the year</td> <td></td> <td></td> <td></td> <td style="text-align: center;"><u>2 488</u> <b>(1) OF</b></td> </tr> </tbody> </table>	Data profit for the year before corrections			\$	3 330		Increase in profit \$	Decrease in profit \$			Error 1		21	<b>(1)</b>		Error 2	100	<b>(1)</b>			Error 3		10	<b>(1)</b>		Error 4		199	<b>(1)</b>		Error 5		62	<b>(1)</b>		Error 6		90	<b>(1)</b>		Error 7	400	<b>(1)</b>			Error 8		960	<b>(1)</b>			<u>500</u>	<u>1 342</u>		<u>842</u>	Corrected profit for the year				<u>2 488</u> <b>(1) OF</b>	<b>9</b>
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Opening balance			50 000																																																																																																																														
Plus Profit for the year			2 488	(1) OF																																																																																																																													
			52 488																																																																																																																														
Less Drawings			10 350																																																																																																																														
			42 138	(1) OF																																																																																																																													
Current liabilities																																																																																																																																	
Trade payables			2 680																																																																																																																														
Bank (1410 + 21)			1 431	(1)																																																																																																																													
			4 111																																																																																																																														
Total capital and liabilities			46 249																																																																																																																														