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Pearson Edexcel International Advanced Level

Monday 20 October 2025

Morning (Time: 3 hours)

Paper reference **WAC11/01A**

Accounting

International Advanced Subsidiary

UNIT 1: The Accounting System and Costing

Question Paper

You must have:
Source Booklet and Answer Booklet (sent separately)

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SECTION A

Answer BOTH questions in this section.

Source material for Question 1 is on pages 2 and 3 of the Source Booklet.

1 (a) Calculate Kokila's capital at 1 October 2024.

(4)

(b) Prepare the:

(i) Statement of Comprehensive Income for the year ended 30 September 2025

(20)

(ii) Statement of Financial Position at 30 September 2025.

(15)

(c) State **four** advantages to Kokila of maintaining full double entry accounts.

(4)

(d) Evaluate whether Kokila should remunerate her staff by continuing to pay them a fixed wage each week or change to a method based upon a commission for sales made.

(12)

(Total for Question 1 = 55 marks)

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Source material for Question 2 is on pages 4 and 5 of the Source Booklet.

2 (a) Prepare the trial balance of Bani at 30 September 2025 including the Suspense Account entry needed to balance the trial balance.

(15)

(b) Prepare the:

(i) Journal entries to correct the errors (1) to (4) in the books of Bani (narratives are **not** required)

(8)

(ii) Suspense Account after completion of the Journal entries.

(5)

(c) Name and explain **three** types of error that will not be revealed by the trial balance.

(9)

(d) Prepare the Trade Receivables Ledger Control Account.

(6)

Bani does not have an allowance for irrecoverable debts in her books. She records irrecoverable debts when they occur.

(e) Evaluate Bani's policy of recording irrecoverable debts only when they occur and **not** maintaining an allowance for irrecoverable debts.

(12)

(Total for Question 2 = 55 marks)

TOTAL FOR SECTION A = 110 MARKS

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SECTION B

Answer THREE questions from this section.

Source material for Question 3 is on pages 6 and 7 of the Source Booklet.

3 (a) State **four** provisions of the 1890 Partnership Act which would apply if there was no Partnership Agreement to distribute profits or losses.

(4)

(b) Prepare, recording the retirement of Poon, the:

(i) Capital Accounts of Poon and Quan

(8)

(ii) Bank Account

(3)

(iii) Quan's opening Statement of Financial Position at 1 October 2025.

(9)

(c) Evaluate the decision of Quan to maintain goodwill in his books of account.

(6)

(Total for Question 3 = 30 marks)

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Source material for Question 4 is on pages 8 and 9 of the Source Booklet.

4 (a) (i) Define the terms:

- fixed cost
- variable cost

(4)

(ii) Identify for Paco's taxi:

- **one** example of a fixed cost
- **one** example of a variable cost.

(2)

(b) Calculate for the year ended 30 September 2025, the:

(i) total cost of operating the taxi

(6)

(ii) total cost per kilometre of operating the taxi

(3)

(iii) profit for the year made by Paco.

(3)

A friend has advised Paco that he should use another method to depreciate his taxi.

(c) Explain how Paco would calculate depreciation using the following methods:

(i) revaluation

(3)

(ii) reducing balance.

(3)

The friend has said that Paco should change his method of depreciation from the straight line method to the reducing balance method because it is more appropriate for a taxi.

(d) Evaluate whether Paco should change his method of depreciation to the reducing balance method to depreciate his taxi.

(6)

(Total for Question 4 = 30 marks)

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Source material for Question 5 is on pages 10 and 11 of the Source Booklet.

5 (a) Calculate the value of the inventory of raw materials at 30 September 2025 using the First In First Out (FIFO) perpetual inventory valuation method.

(4)

(b) Prepare the Manufacturing Account for the year ended 30 September 2025.

(14)

(c) Explain how the following would be treated in the **Statement of Financial Position** at 30 September 2025:

(i) manufacturing assembly wages prepaid

(2)

(ii) depreciation for the year on manufacturing equipment

(2)

(iii) provision for unrealised profit on manufacture.

(2)

The business is considering changing its method of valuing raw materials inventory to Last In First Out (LIFO)

(d) Evaluate the use of Last In First Out (LIFO) as a method of valuing raw materials inventory.

(6)

(Total for Question 5 = 30 marks)

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Source material for Question 6 is on pages 12 to 14 of the Source Booklet.

6 (a) Explain the accounting terms:

(i) profitability

(2)

(ii) liquidity.

(2)

(b) Calculate the bank balance at 30 September 2025.

(4)

(c) Calculate, for the year ended 30 September 2025, to the nearest two decimal points, the:

(i) inventory turnover (times)

(2)

(ii) current ratio

(2)

(iii) liquid (acid test) ratio

(2)

(iv) trade payables payment period (in days)

(2)

(v) trade receivables collection period (in days)

(2)

(vi) revenue to non-current assets.

(2)

(d) Evaluate the liquidity of Yaso's business at 30 September 2025.

(6)

A friend of Yaso's stated that you cannot judge the success of a business by the financial factors alone. You must also consider non-financial factors.

(e) Identify **four** non-financial factors that could be important when judging the success of Yaso's business.

(4)

(Total for Question 6 = 30 marks)

TOTAL FOR SECTION B = 90 MARKS
TOTAL FOR PAPER = 200 MARKS

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Pearson Edexcel International Advanced Level

Monday 20 October 2025

Morning (Time: 3 hours)

Paper reference **WAC11/01A**

Accounting

International Advanced Subsidiary

UNIT 1: The Accounting System and Costing

Source Booklet

Do not return this Booklet with the Answer Booklet.

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SECTION A

Answer BOTH questions in this section.

1 Kokila is in business as a trader of mobile phones. She does not maintain a full set of accounts but does maintain a bank account together with other memorandum records. The following information is available for the year ended 30 September 2025.

(1) Bank Account

	£		£
Balance b/d	2 600	Payments to suppliers	85 700
Cash sales banked	45 300	Bank loan repayments and interest	6 300
Cheques from customers	95 250	Rates and insurance	5 300
Commission received	3 400	Sundry expenses	10 500
		New office computer	4 000
		Delivery expenses	15 670
		Balance c/d	19 080
	146 550		146 550
Balance b/d	19 080		

(2) Kokila made cash sales of £84 000 in the year. Before banking the cash, she paid the following.

	£
Wages	14 250
Rent	6 000
Sundry expenses	6 950
Drawings	11 500

(3) Other balances

	At 1 October 2024	At 30 September 2025
	£	£
Inventory at cost	9 800	8 200
Trade receivables	12 400	13 500
Trade payables	8 750	11 150
Warehouse fixtures (at valuation)	15 000	13 800
Office computers (at valuation)	24 000	25 000
Commission receivable due	–	800
Wages accrued	750	500
Rates and insurance prepaid	1 100	1 700
Bank loan	20 000	15 000

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(4) The inventory at cost on 30 September 2025 contained a batch of mobile phones costing £1 500 which are damaged and will require repairs costing £150. After repair, the mobile phones will have resale value of £1 350

(5) All bank loan interest for the year has been paid.

(6) Kokila is concerned about possible irrecoverable debts. She has decided to create an allowance for irrecoverable debts based upon the age of her trade receivables.

Age of debt (months)	Amount (£)	Percentage allowance (%)
Over 6 months	500	40
3 to 6 months	2 500	10
1 to 3 months	4 000	5
Up to 1 month	6 500	2

Required

(a) Calculate Kokila's capital at 1 October 2024.

(4)

(b) Prepare the:

(i) Statement of Comprehensive Income for the year ended 30 September 2025

(20)

(ii) Statement of Financial Position at 30 September 2025.

(15)

(c) State **four** advantages to Kokila of maintaining full double entry accounts.

(4)

(d) Evaluate whether Kokila should remunerate her staff by continuing to pay them a fixed wage each week or change to a method based upon a commission for sales made.

(12)

(Total for Question 1 = 55 marks)

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2 The following balances remained in the books of Bani on 30 September 2025.
Bani knows that there are some errors in the books and that she will need to open a suspense account.

	£
Bank overdraft	600
Capital	5 000
Drawings	6 460
General expenses	9 300
Inventory	5 350
Irrecoverable debts	450
Non-current assets (at cost)	30 000
Provision for depreciation	7 500
Purchases	25 100
Rent receivable	1 400
Returns inwards	1 150
Revenue (credit sales)	62 300
Trade payables	8 200
Trade receivables	6 750

Required

(a) Prepare the trial balance of Bani at 30 September 2025 including the Suspense Account entry needed to balance the trial balance.

(15)

On inspection of the books Bani found the following errors:

(1) Goods purchased for £950 had been recorded as £590 in the Purchases Account.
(2) Rent receivable, £400, had been correctly recorded in the Rent Receivable Account, but no entry had been made in the Bank Account.
(3) General expenses paid, £65, had been credited to the General Expenses Account.
(4) Drawings, £50, had been recorded in the Drawings Account as £500

Required

(b) Prepare the:

(i) Journal entries to correct the errors (1) to (4) in the books of Bani (narratives are **not** required)

(8)

(ii) Suspense Account after completion of the Journal entries.

(5)

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Bani has been advised that there may still be some errors in her books that will not be revealed by the trial balance.

Required

(c) Name and explain **three** types of error that will not be revealed by the trial balance.

(9)

Bani needs a Trade Receivables Ledger Control Account to check the closing balance of her trade receivables.

Relevant balances from the trial balance, together with the following information will be needed.

	£
Trade receivables 1 October 2024	5 630
Receipts from credit customers by cheque	59 580

Required

(d) Prepare the Trade Receivables Ledger Control Account.

(6)

Bani does not have an allowance for irrecoverable debts in her books. She records irrecoverable debts when they occur.

Required

(e) Evaluate Bani's policy of recording irrecoverable debts only when they occur and **not** maintaining an allowance for irrecoverable debts.

(12)

(Total for Question 2 = 55 marks)

TOTAL FOR SECTION A = 110 MARKS

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SECTION B

Answer THREE questions from this section.

3 Poon and Quan are in partnership sharing profits and losses in the ratio 2:1.
The following is their Statement of Financial Position at 30 September 2025.

	£	£
Non-current assets		
Motor vehicles	25 000	
Fixtures and fittings	9 000	
		34 000
Current assets		
Inventory	36 000	
Trade receivables	46 000	
Bank	2 000	
		84 000
		118 000
Capital		
Poon	60 000	
Quan	40 000	
		100 000
Current liabilities		
Trade payables		18 000
		118 000

On 1 October 2025, Poon left the business and Quan continued in business as a sole trader.

The following was agreed:

(1) Goodwill was valued at £60 000, and this would remain in the books of Quan.

(2) Poon would take a motor vehicle at the carrying value of £10 000

(3) Inventory was re-valued at £30 000. All other assets and liabilities were transferred to Quan at valuation.

(4) Poon would leave £50 000 in the business as a loan for 5 years. The balance owing to Poon would be paid by cheque.

On 1 October 2025, Quan obtained a £30 000 8% business bank loan.

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Required:

(a) State **four** provisions of the 1890 Partnership Act which would apply if there was no Partnership Agreement to distribute profits or losses.

(4)

(b) Prepare, recording the retirement of Poon, the:

(i) Capital Accounts of Poon and Quan

(8)

(ii) Bank Account

(3)

(iii) Quan's opening Statement of Financial Position at 1 October 2025.

(9)

(c) Evaluate the decision of Quan to maintain goodwill in his books of account.

(6)

(Total for Question 3 = 30 marks)

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4 Paco drives a taxi which he owns. The following information is available for the year ended 30 September 2025.

(1) The taxi was purchased on 1 October 2022 at a cost of £30 000. Paco estimates that it will have a life of 5 years and that he will then sell the taxi for £12 000. He will use the straight line method of depreciation.
(2) To operate the taxi, Paco paid a government licence fee of £700 for the year.
(3) Insurance was £4 000 for the year.
(4) Maintenance and servicing was £500 for the year.
(5) The taxi uses diesel that costs £1.20 per litre.
The taxi uses one litre of diesel per 10 kilometres.
(6) During the year, Paco drove customers in his taxi for 40 000 kilometres.
(7) Paco charged customers £0.55 per kilometre.

Required

(a) (i) Define the terms:

- fixed cost
- variable cost

(4)

(ii) Identify for Paco's taxi:

- **one** example of a fixed cost
- **one** example of a variable cost.

(2)

(b) Calculate for the year ended 30 September 2025, the:

(i) total cost of operating the taxi

(6)

(ii) total cost per kilometre of operating the taxi

(3)

(iii) profit for the year made by Paco.

(3)

A friend has advised Paco that he should use another method to depreciate his taxi.

Required

(c) Explain how Paco would calculate depreciation using the following methods:

(i) revaluation

(3)

(ii) reducing balance.

(3)

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The friend has said that Paco should change his method of depreciation from the straight line method to the reducing balance method because it is more appropriate for a taxi.

Required

(d) Evaluate whether Paco should change his method of depreciation to the reducing balance method to depreciate his taxi.

(6)

(Total for Question 4 = 30 marks)

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5 Banwell Products manufactures goods using steel. The price of steel is currently variable.

The following information is available for the year ended 30 September 2025.

- Raw material:

  Inventory 1 October 2024 – 120 tons at £800 per ton

Date	Receipts	Issues
October to December 2024	80 tons at £750	90 tons
January to March 2025	70 tons at £700	60 tons
April to June 2025	100 tons at £650	80 tons
July to September 2025	60 tons at £600	70 tons

Banwell Products issues raw materials to production using the First In First Out (FIFO) perpetual inventory valuation method.

- Wages and salaries:

  Manufacturing machinist wages, £93 000
  Production management salaries, £84 000
  Indirect manufacturing wages, £16 800
  Administration wages and salaries, £102 000
  Manufacturing assembly wages, £83 500
  Manufacturing assembly wages prepaid at 30 September 2025, £6 500

- Other costs and expenses:

  Depreciation on manufacturing equipment, £45 000
  Depreciation on administration equipment, £16 000
  Rent of premises, £37 000
  Rent owing, £5 500
  (80% of the rent relates to the factory)
  Insurance, £40 000
  Insurance prepaid, £5 000
  (60% of the insurance relates to the factory)
  Marketing expenses, £60 000

- Inventories at:

	1 October 2024	30 September 2025
Raw materials	To be calculated	To be calculated
Work in progress	£55 000	£47 300
Finished goods	£82 000	£73 000

- Banwell Products transferred production to finished goods at an agreed value of £640 000

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Required

(a) Calculate the value of the inventory of raw materials at 30 September 2025 using the First In First Out (FIFO) perpetual inventory valuation method.

(4)

(b) Prepare the Manufacturing Account for the year ended 30 September 2025.

(14)

(c) Explain how the following would be treated in the **Statement of Financial Position** at 30 September 2025:

(i) manufacturing assembly wages prepaid

(2)

(ii) depreciation for the year on manufacturing equipment

(2)

(iii) provision for unrealised profit on manufacture.

(2)

The business is considering changing its method of valuing raw materials inventory to Last In First Out (LIFO).

Required

(d) Evaluate the use of Last In First Out (LIFO) as a method of valuing raw materials inventory.

(6)

(Total for Question 5 = 30 marks)

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6 Yaso is in business buying and selling goods on credit. He is concerned that although his business is making a good profit, his balance at the bank is not increasing.
The following information is available.

(1) At 1 October 2024, the bank balance was £40 000, and the inventory was £35 000

(2) Summarised bank transactions for the year ended 30 September 2025.

	£
Receipts from trade receivables	625 000
Payments to trade payables	580 000
Non-current assets purchased	250 000
6% loan taken out by Yaso	300 000
Expenses paid	125 000
Drawings	40 000

(3) Assets and liabilities at 30 September 2025.

	£
Trade receivables	160 000
Trade payables	60 000
Inventory	45 000
Expenses prepaid	20 000
Non-current assets	320 000
6% bank loan (repayable December 2030)	300 000
Bank	To be calculated

(4) Credit transactions in the year ended 30 September 2025.

	£
Purchases	570 000
Revenue	800 000

Required

(a) Explain the accounting terms:

(i) profitability

(2)

(ii) liquidity.

(2)

(b) Calculate the bank balance at 30 September 2025.

(4)

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(c) Calculate for the year ended 30 September 2025, to the nearest two decimal points, the:

(i) inventory turnover (times)

(2)

(ii) current ratio

(2)

(iii) liquid (acid test) ratio

(2)

(iv) trade payables payment period (in days)

(2)

(v) trade receivables collection period (in days)

(2)

(vi) revenue to non-current assets.

(2)

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The following information is available for Yaso's business for the previous year, ended 30 September 2024, and for the sector average for that year.

	Yaso For the year ended 30th September 2024	**Sector average For the year ended 30th September 2024**
Inventory turnover	11 times	12 times
Current ratio	1.9 : 1	2 : 1
Liquid (acid test) ratio	1.1 : 1	1 : 1
Trade payables payment period (in days)	40 days	45 days
Trade receivables collection period (in days)	50 days	35 days
Revenue to non-current assets	2 : 1	2.5 : 1

Required

(d) Evaluate the liquidity of Yaso's business at 30 September 2025.

(6)

A friend of Yaso's stated that you cannot judge the success of a business by the financial factors alone. You must also consider non-financial factors.

Required

(e) Identify **four** non-financial factors that could be important when judging the success of Yaso's business.

(4)

(Total for Question 6 = 30 marks)

TOTAL FOR SECTION B = 90 MARKS
TOTAL FOR PAPER = 200 MARKS

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Please check the examination details below before entering your candidate information

Candidate surname	Other names

Centre Number | Candidate Number

Pearson Edexcel International Advanced Level

Monday 20 October 2025

Morning (Time: 3 hours)

Paper reference **WAC11/01A**

Accounting

International Advanced Subsidiary
UNIT 1: The Accounting System and Costing
Answer Booklet

You must have:
Question Paper and Source Booklet (sent separately)

Total Marks

Instructions

- Use **black** ink or ball-point pen.
- **Fill in the boxes** at the top of this page with your name, centre number and candidate number.
- Answer **both** questions in Section A and **three** questions from Section B.
- All calculations must be shown.
- Answer the questions in the spaces provided – *there may be more space than you need.*
- Do not return the Source Booklet with the question paper.

Information

- The total mark for this paper is 200.
- The marks for **each** question are shown in brackets – *use this as a guide as to how much time to spend on each question.*
- Calculators may be used.
- The source material for use with Questions 1 to 6 is in the enclosed Source Booklet.

Advice

- Read each question carefully before you start to answer it.
- Check your answers if you have time at the end.

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SECTION A

Answer BOTH questions in this section.

Source material for Question 1 is on pages 2 to 3 of the Source Booklet.

1 (a)

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(d)

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(Total for Question 1 = 55 marks)

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Source material for Question 2 is on pages 4 and 5 of the Source Booklet.

2 (a)

(15)

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(e)

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(Total for Question 2 = 55 marks)

TOTAL FOR SECTION A = 110 MARKS

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SECTION B

Answer THREE questions from this section.

Indicate which question you are answering by marking a cross in the box ☒. If you change your mind, put a line through the box ☒ and then indicate your new question with a cross ☒.

If you answer Question 3, put a cross in the box ☐ .

Source material for Question 3 is on pages 6 and 7 of the Source Booklet.

3 (a)

(4)

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(b)

(i)

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(ii)

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(iii)

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(c)

(6)

(Total for Question 3 = 30 marks)

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If you answer Question 4, put a cross in the box ☒ .

Source material for Question 4 is on pages 8 and 9 of the Source Booklet.

4 (a) (i)

(4)

Fixed cost

Variable cost

(ii)

(2)

one example of a fixed cost

one example of a variable cost

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(b)

(i)

(6)

(ii)

(3)

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(iii)

(3)

(c)

(i)

(3)

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(ii)

(3)

(d)

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(Total for Question 4 = 30 marks)

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If you answer Question 5, put a cross in the box ☒ .

Source material for Question 5 is on page 10 and 11 of the Source Booklet.

5 (a)

(4)

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(b)

(14)

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(c)

(i)

(2)

(ii)

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(iii)

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(d)

(6)

(Total for Question 5 = 30 marks)

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If you answer Question 6, put a cross in the box ☒ .

Source material for Question 6 is on pages 12 to 14 of the Source Booklet.

6 (a) (i)

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(Total for Question 6 = 30 marks)

TOTAL FOR SECTION B = 90 MARKS
TOTAL FOR PAPER = 200 MARKS

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