

Please check the examination details below before entering your candidate information

Candidate surname

Other names

Centre Number

Candidate Number

Pearson Edexcel International GCSE (9–1)

Thursday 20 November 2025

Morning (Time: 1 hour 15 minutes)

Paper
reference

4WAC2/01

Accounting (Modular)

Level 1/2

UNIT 2: Financial Statements

You do not need any other materials.

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 **all** questions.
- Answer the questions in the spaces provided
– *there may be more space than you need.*
- Calculators may be used.

Information

- The total mark for this paper is 50.
- The marks for **each** question are shown in brackets
– *use this as a guide as to how much time to spend on each question.*

Advice

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

Turn over ►

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Answer ALL questions. Write your answers in the spaces provided.

- 1 Cheryle and Debbie are in partnership providing payroll services for local businesses.

They share profits and losses in the ratio 3 : 2.

Interest on drawings is charged at 5% per annum and interest on capital is allowed at the rate of 4% per annum.

Cheryle receives a monthly salary of \$750

On 30 September 2025 they provided the following information.

| | \$ |
|------------------------------------|---------|
| Capital accounts at 1 October 2024 | |
| – Cheryle | 75 000 |
| – Debbie | 40 000 |
| Current accounts at 1 October 2024 | |
| – Cheryle | 8 900 |
| – Debbie | 4 320 |
| Drawings | |
| – Cheryle | 12 000 |
| – Debbie | 9 600 |
| Computer equipment | |
| – cost | 24 000 |
| – provision for depreciation | 12 000 |
| Motor vehicles | |
| – cost | 35 000 |
| – provision for depreciation | 12 600 |
| 8% bank loan (2028) | 15 000 |
| Discount allowed | 560 |
| Discount received | 875 |
| Fee income (revenue) | 196 000 |
| General expenses | 21 977 |
| Lighting and heating | 4 300 |
| Motor expenses | 3 210 |
| Rent and rates | 6 578 |
| Wages and salaries | 65 000 |



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(iii) the current account of Cheryle.

(5)

Current account – Cheryle

| Date | Details | \$ | Date | Details | \$ |
|------|---------|----|------|---------|----|
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- 2 On 31 March 2025 Taylor provided the following trial balance after the preparation of the trading account for the year.

Taylor
Trial balance at 31 March 2025

| Account | Debit \$ | Credit \$ |
|--|----------------|----------------|
| Cash at bank | | 2 200 |
| Cash in hand | 1 120 | |
| Drawings | 50 000 | |
| Equity | | 250 000 |
| Fixtures and fittings – cost | 50 000 | |
| Fixtures and fittings – provision for depreciation | | 10 000 |
| Gross profit | | 419 250 |
| Lighting and heating | 10 800 | |
| Inventory | 35 200 | |
| Irrecoverable debts | 250 | |
| Land and buildings – cost | 250 000 | |
| Motor vehicles – cost | 20 000 | |
| Motor vehicles – provision for depreciation | | 7 200 |
| Profit on disposal of motor vehicle | | 800 |
| Provision for irrecoverable debts | | 750 |
| Sundry expenses | 39 630 | |
| Trade payables | | 9 800 |
| Trade receivables | 12 000 | |
| Wages and salaries | 231 000 | |
| | 700 000 | 700 000 |

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(b) Prepare a statement of financial position at 31 March 2025.

(12)

Taylor
Statement of financial position at 31 March 2025

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