



Cambridge International AS & A Level

CANDIDATE
NAME

CENTRE
NUMBER

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CANDIDATE
NUMBER

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ACCOUNTING

9706/32

Paper 3 Financial Accounting

May/June 2024

1 hour 30 minutes

You must answer on the question paper.

You will need: Insert (enclosed)

INSTRUCTIONS

- Answer **all** questions.
- Use a black or dark blue pen.
- Write your name, centre number and candidate number in the boxes at the top of the page.
- Write your answer to each question in the space provided.
- Do **not** use an erasable pen or correction fluid.
- Do **not** write on any bar codes.
- You may use an HB pencil for any diagrams, graphs or rough working.
- You may use a calculator.
- International accounting terms and formats should be used as appropriate.
- You should show your workings.

INFORMATION

- The total mark for this paper is 75.
- The number of marks for each question or part question is shown in brackets [].
- The insert contains all of the sources referred to in the questions.

This document has **16** pages. Any blank pages are indicated.

1 Read Source A in the insert.

(a) State **two** differences between a receipts and payments account and an income and expenditure account.

	Receipts and payments account	Income and expenditure account
1

2

[4]

(b) Prepare the café's statement of profit or loss for the year ended 31 December 2023, showing the value of stolen cash in the expenses section.

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Workings:

[10]

(c) Prepare the Club's income and expenditure account for the year ended 31 December 2023.

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Workings:

[6]

2 Read Source B in the insert.

- (a)** Explain how to correct the errors made by the accounts clerk in relation to depreciation on buildings and valuation of inventory. Support your answer with calculations and with reference to the relevant international accounting standards.

Use the space provided to show your workings.

- (i)** depreciation on buildings

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Workings:

[6]

- (b) Complete the following statement to calculate the capital account balance of **each** partner in the new partnership at 1 January 2023.

	Ray \$	Steve \$	Tina \$
Balance at 31 December 2022	198 000	177 000	186 000
Balance at 1 January 2023			

Workings:

[10]

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