

Cambridge IGCSE™

ACCOUNTING**0452/22**

Paper 2 Structured

May/June 2026

MARK SCHEME

Maximum Mark: 100

Published

This mark scheme contains the instructions and marking guidance that our examiners used to mark candidate responses for this component.

Before they start marking, examiners complete a standardisation process. They review a range of candidate responses and discuss the mark scheme in detail to agree which answers can and cannot be accepted. Examiners award marks where it is clear that candidate responses have met the requirements of the mark scheme. These requirements may vary between different components or different versions of the same component, depending on the exact requirements of the question and the candidate responses seen during the standardisation process.

Sometimes, our mark schemes may allow marks to be awarded to responses which contain elements that are factually incorrect or for content not covered by the syllabus. We do this in response to the demands of a specific question to support candidates and make sure that our assessments are fair. However, these allowances should not be used as a guide for teaching and learning.

We cannot discuss the mark scheme with schools, and we recommend that schools read the mark scheme together with the assessment material and the Principal Examiner Report for Teachers.

This document consists of **19** printed pages.

General marking principles

All examiners must apply these marking principles when marking candidate responses.

1	Examiners must award marks for each response in line with: - the specific content defined in the mark scheme - the specific skills defined in the mark scheme or in the level descriptions - the standard of response required as exemplified by the standardisation scripts.
2	Examiners must award whole marks (not half marks, or other fractions).
3	Examiners must award marks positively . This means that: - marks are not deducted for errors or omissions - marks are awarded for correct/valid answers as defined in the mark scheme and also for other valid answers which go beyond the scope of the syllabus and mark scheme referring to your team leader as appropriate - the quality of spelling, punctuation and grammar are judged only when the mark scheme indicates that these features are specifically assessed in the question. However, the meaning of all responses must be unambiguous.
4	Examiners must consistently apply the requirements of the mark scheme and any rules for what to do when candidates have not followed instructions correctly.
5	Examiners must use the full range of marks defined in the mark scheme, unless limited by the quality of the candidate responses seen.
6	Examiners must award marks according to the mark scheme and must not award marks with grade thresholds or grade descriptions in mind.

Annotations guidance for centres

Examiners use a system of annotations as a shorthand for communicating their marking decisions to one another. Examiners are trained during the standardisation process on how and when to use annotations. The purpose of annotations is to inform the standardisation and monitoring processes and guide the supervising examiners when they are checking the work of examiners within their team. The meaning of annotations and how they are used is specific to each component and is understood by all examiners who mark the component.

We publish annotations in our mark schemes to help centres understand the annotations they may see on copies of scripts. Note that there may not be a direct correlation between the number of annotations on a script and the mark awarded. Similarly, the use of an annotation may not be an indication of the quality of the response.

The annotations listed below were available to examiners marking this component in this series.

Annotations

Annotation	Meaning
	Indicates a point which is relevant and rewardable
	Indicates a point which is inaccurate/irrelevant and not rewardable
	Used when the benefit of the doubt is given in order to reward a response
	An extraneous figure or item in the statement (referred to as 'Aliens' in the Guidance Notes)
	Own figure
	Indicates that content has been recognised but not rewarded
	Indicates where content has been repeated.

Question	Answer						Marks																														
1(a)(i)	Saleh Sales account <table><tr><th>Date 2026</th><th>Details</th><th>\$</th><th>Date 2026</th><th>Details</th><th>\$</th></tr><tr><td>Mar 31</td><td>Income statement (1)OF</td><td>89 130</td><td>Mar 1</td><td>Balance b/d</td><td>82 095</td></tr><tr><td></td><td></td><td></td><td>31</td><td>Credit sales for month (1)</td><td>5 750</td></tr><tr><td></td><td></td><td></td><td>31</td><td>Bank (1)</td><td>1 285</td></tr><tr><td></td><td></td><td><u>89 130</u></td><td></td><td></td><td><u>89 130</u></td></tr></table>						Date 2026	Details	\$	Date 2026	Details	\$	Mar 31	Income statement (1)OF	89 130	Mar 1	Balance b/d	82 095				31	Credit sales for month (1)	5 750				31	Bank (1)	1 285			<u>89 130</u>			<u>89 130</u>	3
	Date 2026	Details	\$	Date 2026	Details	\$																															
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Guidance • For marking purposes, ignore dates • Income Statement must be on the debit side • No marks should be awarded if items extraneous to the account have been included. • ‘Total for the month / Sales for the month / Total from the sales journal / Sales journal’ are acceptable labels for ‘Credit sales for the month’ but ‘Credit sales / Sales / Total / Trade receivables’ are not acceptable • Accept daybook as an alternative to journal																																					

Question	Answer						Marks																								
1(a)(ii)	Saleh Sales returns account <table><tr><th>Date 2026</th><th>Details</th><th>\$</th><th>Date 2026</th><th>Details</th><th>\$</th></tr><tr><td>Mar 1</td><td>Balance b/d</td><td>3 460</td><td>Mar 31</td><td>Income statement</td><td>3 779</td></tr><tr><td>31</td><td>Returns in for the month (1)</td><td>319</td><td></td><td>(1)OF</td><td></td></tr><tr><td></td><td></td><td><u>3 779</u></td><td></td><td></td><td><u>3 779</u></td></tr></table>						Date 2026	Details	\$	Date 2026	Details	\$	Mar 1	Balance b/d	3 460	Mar 31	Income statement	3 779	31	Returns in for the month (1)	319		(1)OF				<u>3 779</u>			<u>3 779</u>	2
	Date 2026	Details	\$	Date 2026	Details	\$																									
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	Guidance - For marking purposes, ignore dates - Income Statement must be on the credit side - No marks should be awarded if items extraneous to the account have been included. 'Total for the month / sales returns for the month / returns in for the month / total from the sales returns journal / sales returns journal / returns in journal' are acceptable labels for 'Returns in for the month' but 'Sales returns / returns in / total' are not acceptable - Accept daybook as alternative to journal																														

Question	Answer						Marks		
1(b)(i)	Saleh Sales ledger control account						9		
	Date 2026	Details	\$	Date 2026	Details	\$			
	Mar 1	Balance b/d	(1)*	6 145	Mar 1	Balance b/d		*	250
	Mar 31	Sales	(1)	5 750	Mar 31	Sales returns		(1)	319
		Balance c/d		250		Bank		(1)	3 755
					Discount allowed	(1)	48		
					Irrecoverable debts	(1)	465		
					Contra	(1)	926		
					Balance c/d		6 382		
			<u>12 145</u>			<u>12 145</u>			
	Apr 1	Balance b/d	(1)OF**	6 382	Apr 1	Balance b/d	**	250	
	* and ** both + (1) for dates								
1(b)(ii)	Duality (1)						1		

Question	Answer	Marks
1(c)	Points for: Customers may pay quicker / earlier (1) Irrecoverable debts may be reduced (1) Interest received from customers will increase profit \ income (1) There seems to be a low uptake on the current rate of cash discount (1) Improved relationship with customers due to increased discount (1) Accept other valid points Max (3) Points against: Customers may use another supplier who does not charge interest (1) Customers who cannot pay their debts are unlikely to pay interest. (1) Cash discount will reduce profit / increase expenses (1) The relationship with customers may deteriorate (1) Customers who do not pay within 7 days have no incentive to pay earlier than 28 days (1) Accept other valid points Max (3) Overall, Max (4) for comments Recommendation (1)	5
	Guidance • Need one point for and one against to be awarded the mark for recommendation • Converse comments are awarded max (1) not (2) marks	

Question	Answer	Marks																																																																																				
2(a)	Bennu Manufacturing account for the year ended 30 April 2026 <table><thead><tr><th></th><th>\$</th><th></th><th>\$</th></tr></thead><tbody><tr><td>Cost of raw material consumed</td><td></td><td></td><td></td></tr><tr><td>Opening inventory of raw material</td><td></td><td></td><td>9 375</td></tr><tr><td>Purchases of raw materials</td><td>106 345</td><td></td><td></td></tr><tr><td>Carriage inwards of raw materials</td><td><u>4 300</u></td><td>(1)</td><td><u>110 645</u></td></tr><tr><td></td><td></td><td></td><td>120 020</td></tr><tr><td>Less Closing inventory of raw materials</td><td></td><td></td><td><u>9 120</u></td></tr><tr><td></td><td></td><td></td><td>110 900</td></tr><tr><td>Direct wages</td><td></td><td></td><td><u>58 400</u></td></tr><tr><td>Prime cost</td><td></td><td></td><td>169 300</td></tr><tr><td>Factory overheads</td><td></td><td></td><td></td></tr><tr><td>Rent and insurance ($16\,000 \times \frac{3}{4}$)</td><td>12 000</td><td>(1)</td><td></td></tr><tr><td>Factory power</td><td>8 890</td><td></td><td></td></tr><tr><td>Cleaning and maintenance ($[7\,250 + 250 =]7\,500 \times \frac{3}{4}$)</td><td>5 625</td><td>(1)</td><td></td></tr><tr><td>Wages of factory supervisor</td><td>21 000</td><td></td><td></td></tr><tr><td>Depreciation of factory equipment ($20\% \times [95\,000 - 34\,200]$)</td><td><u>12 160</u></td><td>(1)</td><td><u>59 675</u></td></tr><tr><td></td><td></td><td></td><td>228 975</td></tr><tr><td>Add opening work-in-progress</td><td></td><td></td><td><u>8 260</u></td></tr><tr><td></td><td></td><td></td><td>237 235</td></tr><tr><td>Less closing work-in-progress</td><td></td><td></td><td><u>8 295</u></td></tr><tr><td>Cost of production</td><td></td><td></td><td><u>228 940</u></td></tr></tbody></table> Guidance - Marks are for acceptable narratives and items in the correct section - No OF are awarded for ‘cost of raw materials’ if purchases or closing inventory is omitted - No OF are awarded for 228 975 if power and wages are omitted.		\$		\$	Cost of raw material consumed				Opening inventory of raw material			9 375	Purchases of raw materials	106 345			Carriage inwards of raw materials	<u>4 300</u>	(1)	<u>110 645</u>				120 020	Less Closing inventory of raw materials			<u>9 120</u>				110 900	Direct wages			<u>58 400</u>	Prime cost			169 300	Factory overheads				Rent and insurance ($16\,000 \times \frac{3}{4}$)	12 000	(1)		Factory power	8 890			Cleaning and maintenance ($[7\,250 + 250 =]7\,500 \times \frac{3}{4}$)	5 625	(1)		Wages of factory supervisor	21 000			Depreciation of factory equipment ($20\% \times [95\,000 - 34\,200]$)	<u>12 160</u>	(1)	<u>59 675</u>				228 975	Add opening work-in-progress			<u>8 260</u>				237 235	Less closing work-in-progress			<u>8 295</u>	Cost of production			<u>228 940</u>	10
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Question	Answer	Marks																																				
2(b)	Bennu Income statement (trading section) for the year ended 30 April 2026 <table><tr><td></td><td>\$</td><td></td><td>\$</td></tr><tr><td>Revenue</td><td></td><td></td><td>382 640</td></tr><tr><td>Less Cost of sales</td><td></td><td></td><td></td></tr><tr><td>Opening inventory of finished goods</td><td>12 450</td><td>*</td><td></td></tr><tr><td>Cost of production</td><td>228 940</td><td>(1) OF</td><td></td></tr><tr><td>Purchases of finished goods</td><td>1 721</td><td>(1)</td><td></td></tr><tr><td></td><td><u>243 111</u></td><td></td><td></td></tr><tr><td>Less Closing inventory of finished goods</td><td><u>13 200</u></td><td>*(1) for both</td><td><u>229 911</u> (1) OF</td></tr><tr><td>Gross profit</td><td></td><td></td><td><u>152 729</u> (1) OF</td></tr></table>		\$		\$	Revenue			382 640	Less Cost of sales				Opening inventory of finished goods	12 450	*		Cost of production	228 940	(1) OF		Purchases of finished goods	1 721	(1)			<u>243 111</u>			Less Closing inventory of finished goods	<u>13 200</u>	*(1) for both	<u>229 911</u> (1) OF	Gross profit			<u>152 729</u> (1) OF	5
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Gross profit			<u>152 729</u> (1) OF																																			
2(c)(i)	Gross margin $\frac{152\,729}{382\,640} \times 100$ OF (1) whole formula = 39.91% (1) OF Guidance - Only (1) mark is awarded if it is calculated to one decimal place - Only (1) mark is awarded if % is omitted	2																																				

Question	Answer	Marks
2(c)(ii)	Rate of inventory turnover $\frac{299\,911}{(12\,450 + 13\,200) / 2} = 17.93 \text{ times}$ (1) OF (1) Guidance • If closing inventory used = 17.42 award (2) • Does not require times as they are given in the question Alternative calculation for a manufacturing business if averaging all inventories Rate of inventory turnover $\frac{299\,911}{(30\,085 + 30\,615) / 2} = 7.58 \text{ times}$ (1) OF (1) Guidance • If closing inventory used = 7.51 award (2) • Does not require times as given in the question	3

Question	Answer						Marks
3(a)	No.	Error	Entries required to correct the error				11
	1	<i>A payment for rent, \$635, had been debited to the wages account.</i>	Rent	Debit \$ 635	Wages	Credit \$ 635	
	2	The purchases journal had been overcast by \$50.	Suspense	50 (1)	Purchases	50 (1)	
	3	Bank charges \$49 had been omitted from the accounting records.	Bank charges	49 (1)	Bank	49 (1)	
	4	Sales returns, \$36, had been credited to the purchases returns account.	Sales returns Purchases returns	36 (1) 36 (1)	Suspense	72 (1)	
	5	A bank payment, \$215, for purchases, had been debited to the bank account and credited to the purchases account.	Purchases	430 (1)	Bank	430 (1)	
	6	A cash sale of \$525 paid directly into the bank account, had been correctly recorded in the sales account, but had been recorded in the bank account as \$252.	Bank	273 (1)	Suspense	273 (1)	
	Guidance - Marks are for correct account names and amounts - Accept two credit entries of 36 for error number four for (1) mark						
3(b)	Error of complete reversal (1)						1

Question	Answer						Marks																																				
3(c)	Xavier Suspense account <table><tr><td>Date 2026 Apr 30</td><td>Details</td><td>\$</td><td>Date 2026 Apr 30</td><td>Details</td><td>\$</td></tr><tr><td></td><td>Difference on trial balance (1)OF</td><td>295</td><td></td><td>Sales returns }</td><td>36</td></tr><tr><td></td><td>Purchases (1)</td><td>50</td><td></td><td>Purchases returns } (1)</td><td>36</td></tr><tr><td></td><td></td><td></td><td></td><td>Bank (1)</td><td>273</td></tr><tr><td></td><td></td><td><u>345</u></td><td></td><td></td><td><u>345</u></td></tr></table>						Date 2026 Apr 30	Details	\$	Date 2026 Apr 30	Details	\$		Difference on trial balance (1)OF	295		Sales returns }	36		Purchases (1)	50		Purchases returns } (1)	36					Bank (1)	273			<u>345</u>			<u>345</u>	4						
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		<u>345</u>			<u>345</u>																																						
Guidance - The difference on trial balance OF can be on either side. - For marking purposes, ignore dates.																																											
3(d)	Xavier Cash book (bank columns only) <table><tr><td>Date 2026 Apr 30</td><td>Details</td><td>\$</td><td>Date 2026 Apr 30</td><td>Details</td><td>\$</td></tr><tr><td></td><td>Suspense (1)</td><td>273</td><td></td><td>Balance b/d</td><td>410</td></tr><tr><td></td><td>Balance c/d</td><td>616</td><td></td><td>Bank charges (1)</td><td>49</td></tr><tr><td></td><td></td><td></td><td></td><td>Purchases (1)</td><td>430</td></tr><tr><td></td><td></td><td><u>889</u></td><td></td><td></td><td><u>889</u></td></tr><tr><td></td><td></td><td></td><td>May 1</td><td>Balance b/d (1)OF</td><td>616</td></tr></table>						Date 2026 Apr 30	Details	\$	Date 2026 Apr 30	Details	\$		Suspense (1)	273		Balance b/d	410		Balance c/d	616		Bank charges (1)	49					Purchases (1)	430			<u>889</u>			<u>889</u>				May 1	Balance b/d (1)OF	616	4
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Question	Answer	Marks
4(a)(i)	Application of the consistency principle (1) This method has been used in previous years (1) Easy to calculate (1) The cost of the fixtures and fittings is used up evenly over the years. (1) Max (1)	1
4(a)(ii)	Most of the shop sales may be for cash. (1) Customers pay on time (1) The level of trade receivables is low. (1) There are no irrecoverable debts (1) Max (1)	1

Question	Answer		Marks																																																																								
4(b)	Jay KL Limited Statement of Financial Position as at 28 February 2026 <table><tr><td></td><td>\$</td><td>\$</td></tr><tr><td>Assets</td><td></td><td></td></tr><tr><td>Non-current Assets</td><td></td><td></td></tr><tr><td>Shop property</td><td>108 000</td><td></td></tr><tr><td>Shop fixtures and fittings</td><td><u>11 420</u></td><td>119 420 (1)</td></tr><tr><td>Current Assets</td><td></td><td></td></tr><tr><td>Inventory</td><td>6 350</td><td></td></tr><tr><td>Trade receivables</td><td>575</td><td></td></tr><tr><td>Other receivables</td><td><u>260 (1)</u></td><td><u>7 185 (1) OF</u></td></tr><tr><td>Total assets</td><td></td><td><u>126 605</u></td></tr><tr><td>Equity and Liabilities</td><td></td><td></td></tr><tr><td>Equity</td><td></td><td></td></tr><tr><td>Ordinary share capital</td><td>65 000 }</td><td></td></tr><tr><td>Preference share capital</td><td>10 000 } (1)</td><td></td></tr><tr><td>General reserve</td><td>6 500 }</td><td></td></tr><tr><td>Retained earnings</td><td><u>24 170 } (1)</u></td><td>105 670</td></tr><tr><td>Non-current Liabilities</td><td></td><td></td></tr><tr><td>Bank loan</td><td>5 000 }</td><td></td></tr><tr><td>10% Debentures</td><td><u>10 000 } (1)</u></td><td>15 000</td></tr><tr><td>Current Liabilities</td><td></td><td></td></tr><tr><td>Trade payables</td><td>3 820</td><td></td></tr><tr><td>Other payables</td><td>375 (1)</td><td></td></tr><tr><td>Bank overdraft</td><td><u>1 740</u></td><td></td></tr><tr><td>Total Equity and Liabilities</td><td></td><td><u>5 935 (1) OF</u> <u>126 605</u></td></tr></table>			\$	\$	Assets			Non-current Assets			Shop property	108 000		Shop fixtures and fittings	<u>11 420</u>	119 420 (1)	Current Assets			Inventory	6 350		Trade receivables	575		Other receivables	<u>260 (1)</u>	<u>7 185 (1) OF</u>	Total assets		<u>126 605</u>	Equity and Liabilities			Equity			Ordinary share capital	65 000 }		Preference share capital	10 000 } (1)		General reserve	6 500 }		Retained earnings	<u>24 170 } (1)</u>	105 670	Non-current Liabilities			Bank loan	5 000 }		10% Debentures	<u>10 000 } (1)</u>	15 000	Current Liabilities			Trade payables	3 820		Other payables	375 (1)		Bank overdraft	<u>1 740</u>		Total Equity and Liabilities		<u>5 935 (1) OF</u> <u>126 605</u>	8
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Question	Answer	Marks
	Guidance - Reasonable labels are acceptable. - Items need to be grouped in the correct section - The response should have a minimum of two items and no extraneous elements in current assets and current liabilities for total OF mark - Accept prepaid expense / prepayments - Accept accruals / interest on bank loan - Accept alternative presentation Current assets- Current liabilities	
4(c)(i)	Working capital = 7 185 (OF) – 5 935 (OF) = \$1 250 (1) OF	1
4(c)(ii)	Capital employed = 105 670 (OF) + 15 000 (OF) = 120 670 (1) OF OR 126 605 (OF) – 5 935 (OF) = 120 670 (1) OF	1
4(c)(iii)	Debenture interest = 10 000 × 10% = \$1 000 Return on capital employed (ROCE) $\frac{11870 + 375 + 1000}{120\,670} \times 100$ $= \frac{13\,245}{120\,670} (1) \times 100 = 10.98\% (1) \text{ OF}$	3
	Guidance No answer marks are awarded if calculation is to one decimal place or if the % is omitted	

Question	Answer	Marks
4(d)	Points for: Large amount of capital can be raised (1) The capital raised does not need to be repaid / permanent source of finance (1) No interest is payable on share capital (1) The company does not need to pay dividends (1) The new signage may attract customers / improve sales / improve profits (1) Accept other valid points. Max (3) Points against: Control of the company may be diluted / more shareholders can vote (1) Shareholders are likely to expect dividends (1) The company may not be able to sell sufficient shares (1) The new fixtures / new signage may not necessarily lead to improved profits (1) Accept other valid points. Max (3) Overall, Max (4) for comments Recommendation (1)	5
	Guidance • Need one point for and one against to be awarded the mark for recommendation • Converse comments are awarded max (1) not (2) marks	

Question	Answer	Marks																				
5(a)	Amber Trade payable control account <table><tr><th>Details</th><th>\$</th><th>Details</th><th>\$</th></tr><tr><td>Purchases returns (1) OF</td><td>5 200</td><td>Purchases (1)</td><td>52 000</td></tr><tr><td>Bank } (1)</td><td>43 190</td><td></td><td></td></tr><tr><td>Balance c/d }</td><td>3 610</td><td></td><td></td></tr><tr><td></td><td><u>52 000</u></td><td></td><td><u>52 000</u></td></tr></table> OR (43 190 + 3 610) (1) = 46 800/9 (1) = 5 200 (1) OF Guidance • Calculation only required: • Labels are not required and only relation between figures is required. • Marks awarded as follows: (43 190 + 3 610) = (1) (4 680 + 46 800) = 51 480 (1) 46 800 = (1) 4 680 = (2) 3 958 = (1)	Details	\$	Details	\$	Purchases returns (1) OF	5 200	Purchases (1)	52 000	Bank } (1)	43 190			Balance c/d }	3 610				<u>52 000</u>		<u>52 000</u>	3
Details	\$	Details	\$																			
Purchases returns (1) OF	5 200	Purchases (1)	52 000																			
Bank } (1)	43 190																					
Balance c/d }	3 610																					
	<u>52 000</u>		<u>52 000</u>																			

Question	Answer			Marks
5(b)	Item	Working	Total value \$	4
	X	76×47	3 572 (1)	
	Y	$(12 \times 28) - 96$	240 (1)	
	Z	–	nil (1)	
	Total		3 812 (1) OF	
	Guidance Only (1) mark is awarded if there is no value shown for Z			
5(c)	Amber Income statement for the year ended 31 March 2026			8
	Revenue $(2500 + 1800) \times 26$		\$ 111 800 (1)	
	Less Cost of sales			
	Purchases $(13\,000 + 52\,000)$	65 000		
	Less Purchases returns	5 200		
		<u>59 800</u>		
	Less Closing inventory	3 812 (1)OF	55 988 (1) OF	
	Gross profit		<u>55 812 (1) OF</u>	
	Less Expenses			
	Wages	14 300 (1)		
	General expenses	2 750		
	Rent and insurance $7\,767 - (945 \times 6/15)$	<u>7 389 (2)CF (1) OF</u>	<u>24 439</u>	
	Profit for the year		<u>31 373 (1) OF</u>	
	Guidance - Need to show purchases – closing inventory for cost of sales for OF mark - General expenses must be included to get the profit OF mark			

Question	Answer	Marks
5(d)	Advantages: Jasper's ideas may help to increase profit (1) Revenue has decreased in the last 6 months so Jasper's ideas may be useful (1) Jasper may bring in capital (1) Jasper will share the risks / responsibilities / workload (1) Jasper would share any losses (1) Jasper may be less likely to leave if he is offered a partnership (1) Accept other valid points. Max (2) Disadvantages: Amber may not agree with Jasper's ideas for the business (1) Conflicts may arise (1) Amber will lose control of the business (1) Amber would need to share profits with Jasper (1) 50% of the current profit is more than Jasper's current wage (1) Accept other valid points. Max (2) Recommendation (1)	5
	Guidance • Need one point for and one against to be awarded the mark for recommendation • Converse comments are awarded max (1) not (2) marks	