Title

IGCSE/O-Level Topical Accounting

(PAPER-1)

Syllabus 2026-2027-2028

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PREFACE

We are pleased to present this comprehensive edition of Cambridge O Level / IGCSE Accounting Topical Unsolved Past Papers with Mark Scheme (All Variants), specially designed for students preparing for examinations in 2026, 2027 and 2028.

This book has been carefully compiled in accordance with the latest Cambridge syllabus and provides extensive topical coverage of the subject. Questions from 2018 to 2025 examination sessions have been systematically organized chapter by chapter and sub-topic by sub-topic, enabling students to develop a thorough understanding of every area of the syllabus through focused practice.

The book covers 21 Chapters and 101 Sub-Topics, ensuring complete and structured syllabus coverage. Each question has been categorized according to its relevant syllabus content, allowing students to strengthen their concepts, improve problem-solving skills, and prepare effectively for examinations.

Questions from all available variants have been included to provide students with maximum exposure to examination styles and question patterns. Detailed mark schemes accompany the questions, helping learners understand examiner expectations, evaluate their performance, and refine their answering techniques.

This resource is intended to support classroom learning, independent study, revision programs, and examination preparation. Through consistent topical practice and self-assessment, students can build confidence and achieve excellent results in their Cambridge examinations.

Features of this Edition
- Latest syllabus coverage for examinations in 2026–2028
- Coverage of 21 Chapters and 101 Sub-Topics
- Questions arranged chapter-wise and sub-topic-wise according to the syllabus
- Past paper questions from 2018–2025
- All examination variants included
- Detailed mark schemes for effective self-assessment
- Ideal for revision, classroom use, and exam preparation

Subject Codes:
Cambridge O Level Accounting – 7707
Cambridge IGCSE Accounting – 0452
We sincerely hope that this book will prove to be a valuable resource for both students and teachers and will contribute to academic excellence and examination success. We wish all students every success in their examinations and future endeavors.
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- Customer satisfaction is our priority and achieve this goal we will always, work as a team.
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- Every employee will influence to contribute towards
- Quality improvement to sustain through ideas and innovation.

- گاہک کا اطمینان ہماری اولین ترجیح ہے۔
- اپنے مقصد کے حصول کیلئے ہم ہمیشہ بحیثیت ایک ٹیم کام کرتے ہیں۔
- گاہک کی ضروریات اور ماحولیاتی حالات اور احتیاطی تدابیر کہ مدنظر رکھتے ہوئے معیاری اشیاء فراہم کرتے ہیں۔
- ہر فرد اپنے خیالات اور تخلیقات کے ذریعے بہتر کوالٹی اور اس کو برقرار رکھنے کیلئے موثر کردار ادا کرتا ہے۔

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Q2/11/O/N/18 O-Level

1 A trader invested $4000 into the business. $2000 was used to pay a credit supplier. The rest of the money was paid into the business bank account.

What changes would take place within the accounting equation?

	assets	owner's equity (capital)	liabilities
A	–$2000	–$4000	+$2000
B	+$2000	+$2000	no effect
C	+$2000	+$4000	–$2000
D	+$4000	+$4000	no effect

Q2/12/O/N/18 O-Level

2 Ava had $4000 in the bank. She paid a supplier $575 by cheque in full settlement of $600 owing.

Which changes would take place within the accounting equation?

	assets	owner's equity (capital)	liabilities
A	–$600	–$25	–$625
B	–$600	+$25	–$625
C	–$575	+$25	–$600
D	+$575	–$25	+$600

Q4/12/O/N/20 O-Level

3 What does the owner's equity consist of?

A the amount of money in the business bank account

B the amount owed by the business to the owner

C the total of the assets owned by the business

D the total of the current assets less the current liabilities

---

Q2/11/M/J/21 Q2/12/M/J/21 IGCSE O-Level

4 What increases owner's capital?

A bank loan extended from five to ten years

B purchase of inventory on credit

C purchase of machinery by cheque

D transfer of vehicle to business from private use

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(Q2/12/O/N/21) (Q2/12/O/N/21) IGCSE O-Level

5 Which formulas may be used for the accounting equation?

1 assets = owner's equity minus liabilities

2 liabilities = assets minus owner's equity

3 owner's equity = assets plus liabilities

4 owner's equity plus liabilities = assets

A 1 and 2 **B** 1 and 3 **C** 2 and 4 **D** 3 and 4

(Q2/11/M/J/22) (Q2/11/M/J/22) IGCSE O-Level

6 What is the accounting equation?

A assets = capital – liabilities

B assets = liabilities – capital

C assets – liabilities = capital

D assets + capital = liabilities

(Q2/12/M/J/23) (Q2/12/M/J/23) IGCSE O-Level

7 Which components of a statement of financial position do descriptions 1, 2 and 3 relate to?

1 finance and other resources that have been provided by the owner

2 money owed for goods supplied, unpaid expenses and loans made to the business

3 property owned by the business, amounts owed by customers, unsold goods and money in the bank

	1	2	3
A	assets	capital	liabilities
B	assets	liabilities	capital
C	capital	assets	liabilities
D	capital	liabilities	assets

(Q1/13/O/N/23) (Q1/13/O/N/23) IGCSE O-Level

8 Which action does **not** reduce the owner's capital?

A business expenses paid using a personal cheque

B cash withdrawn from the business bank account for personal use

C goods taken from inventory for personal use

D personal expenses paid using business cash

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Q2/13/O/N/23 Q2/13/O/N/23 IGCSE O-Level

9 Which statement correctly describes the accounting equation?

A capital = assets – liabilities

B capital = assets + liabilities

C capital = current assets – current liabilities

D capital = current assets + current liabilities

Q2/12/O/N/24 Q2/12/O/N/24 IGCSE O-Level

10 A trader bought new fixtures. He paid half the purchase price in cash and agreed to pay the balance at a later date.

How does this purchase affect the accounting equation?

	assets	owner's equity	liabilities
A	decrease	decrease	no effect
B	decrease	no effect	increase
C	increase	decrease	increase
D	increase	no effect	increase

Q2/13/O/N/24 Q2/13/O/N/24 IGCSE O-Level

11 At the end of her first year of trading Zoe had $6500 in her business bank account.

Then she paid $5000 of her own money into the business bank account. She used $2000 of this amount to repay a business loan.

What effect would these transactions have on her assets, capital and liabilities?

	assets $	capital $	liabilities $
A	–3000	–5000	+2000
B	+3000	+5000	–2000
C	+3000	+3000	unchanged
D	+5000	+5000	unchanged

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