



Thursday 22 May 2014 – Afternoon

AS GCE ACCOUNTING

F012/01 Accounting Applications

Candidates answer on the Question Paper.

OCR supplied materials:

- Resource Booklet (F012/01/RB)

Other materials required:

- A calculator may be used

Duration: 2 hours



Candidate forename		Candidate surname	
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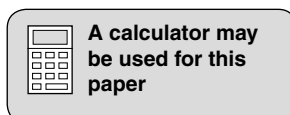
Centre number						Candidate number				
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INSTRUCTIONS TO CANDIDATES

- Write your name, centre number and candidate number in the boxes above. Please write clearly and in capital letters.
- Use black ink. HB pencil may be used for graphs and diagrams only.
- Answer **all** the questions.
- The information required to answer questions 1–4 is contained within the Resource Booklet.
- Read each question carefully. Make sure you know what you have to do before starting your answer.
- You must show the calculations leading to your answers. There will be adequate space to show your workings.
- Write your answer to each question in the space provided. Additional paper may be used if necessary but you must clearly show your candidate number, centre number and question number(s).
- Do **not** write in the bar codes.

INFORMATION FOR CANDIDATES

- The number of marks is given in brackets [] at the end of each question or part question.
- The total number of marks for this paper is **120**.
- Your Quality of Written Communication will be assessed in the two questions/sub-questions marked with an asterisk (*).
- In one of these questions, the focus will be on your ability to present numerical information legibly and in an appropriate accounting format. In the other, you will be assessed on the legibility and style of writing, the clarity and coherence of your arguments and the accuracy of your spelling, punctuation and grammar.
- This document consists of **20** pages. Any blank pages are indicated.



1 REQUIRED

- (a) Journal entries to correct each of the errors which have been discovered.
(Narratives are **not** required.)

[18]

Please show your workings to question **1(a)** below.

Working Box

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(c) Identify and explain the type of error in each of:

(i) Item (ii)

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(ii) Item (v)

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(iii) Item (vi)

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(b)* The Income and Expenditure Account for the year ended 31 March 2014 **and** the Balance Sheet as at 31 March 2014. **[26]**

Please show your workings to question **2(b)** below.

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3 REQUIRED

(a) Calculate the following ratios for each of the businesses Barney and Carey. (Where appropriate, please give your answer correct to two decimal places.)

- Gross profit as a percentage of sales
- Net profit as a percentage of sales
- Stock turnover
- Return on capital employed
- Current ratio
- Liquid (acid test) ratio

[12]

Please show your workings to question **3(a)** below.

Working Box

4 REQUIRED

(a) The Cash Budget for **each** of the three months July, August and September 2014. [20]

Please show your workings to question **4(a)** below.

Working Box

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