

Mark Scheme (Results)

Summer 2012

PL Business, Admin & Finance
(BA103)
Paper 01

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General marking guidance

- All candidates must receive the same treatment. Examiners must mark the first candidate in exactly the same way as they mark the last.
- Mark schemes should be applied positively. Candidates must be rewarded for what they have shown they can do rather than penalised for omissions.
- Examiners should mark according to the mark scheme not according to their perception of where the grade boundaries may lie.
- There is no ceiling on achievement. All marks on the mark scheme should be used appropriately.
- All the marks on the mark scheme are designed to be awarded. Examiners should always award full marks if deserved, ie if the answer matches the mark scheme. Examiners should also be prepared to award zero marks if the candidate's response is not worthy of credit according to the mark scheme.
- Where some judgement is required, mark schemes will provide the principles by which marks will be awarded and exemplification may be limited.
- When examiners are in doubt regarding the application of the mark scheme to a candidate's response, the team leader must be consulted.
- Crossed out work should be marked UNLESS the candidate has replaced it with an alternative response.

Question Number	Answer	Mark
1	B	(1)

Question Number	Answer	Mark
2	D	(1)

Question Number	Answer	Mark
3	A	(1)

Question Number	Answer	Mark
4	C	(1)

Question Number	Answer	Mark
5(a)	Convenience 24-hour access better interest rates	(1)

Question Number	Answer	Mark
5(b)	A password is used to access account (1), she will need to change it regularly (1) and not have the same password, for all accounts (1). Firewall (1) – this will prevent people accessing her computer (1), a form of protection (1).	(2)

Question Number	Answer	Mark
6	So she avoids extra costs (1) such as higher interest (1) avoid legal action (1) or legal fees (1). So she can maintain a good credit rating (1) and be able to borrow money at a good rate in the future (1). So she can avoid CCJs (1).	(4)

Question Number	Answer	Mark
7(a)	<ul style="list-style-type: none"> • It is safe (1) • Give a guaranteed return on your money (1) • Easily accessible (1) • No costs involved (1) 	(2)

Question Number	Answer	Mark
7(b)	Get a high return on your money (1). It is risky (1) you could lose your money (1). No guaranteed rate of return (1) the costs involved eg fees or commission (1) usually long term (1).	(4)

Question Number	Answer	Mark																								
8(a)	<table border="1"> <thead> <tr> <th>Income</th> <th>£</th> </tr> </thead> <tbody> <tr> <td>Salary</td> <td>1000</td> </tr> <tr> <td>Overtime</td> <td>100</td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td></td> <td></td> </tr> <tr> <th>Expenditure</th> <td></td> </tr> <tr> <td>Mortgage</td> <td>670</td> </tr> <tr> <td>Clothing</td> <td>150</td> </tr> <tr> <td>Food</td> <td>160</td> </tr> <tr> <td>Utility bills</td> <td>140</td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td>Balance</td> <td>-20</td> </tr> </tbody> </table> <p>6 marks for correct placement 2 marks for correct balance (OFR 1 mark)</p>	Income	£	Salary	1000	Overtime	100					Expenditure		Mortgage	670	Clothing	150	Food	160	Utility bills	140			Balance	-20	(8)
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Question Number	Answer	Mark
8(b)	Deficit (1) (OFR)	(1)

Question Number	Answer	Mark
8(c)	<p>Reduce the expenditure on food/clothing (1), this will lower her total expenses (1) and give her a budget surplus (1). Increase her overtime hours (1) this will increase her income (1) and may give her a budget surplus (1).</p> <p>No marks for 'reducing mortgage/utility or increasing salary' without valid expansion.</p>	(2)

Question Number	Answer	Mark
9(a)(i)	Direct Debit (1) – a variable payment at regular intervals (1).	(2)

Question Number	Answer	Mark
9(a)(ii)	BACS - Bankers' Automated Clearing Services (1) electronic transfer between banks (1) used to pay salaries (1).	(2)

Question Number	Answer	Mark
9(b)	<p>Debit Card - A payment for goods that leaves your current account (1) more or less straightaway (1) has no interest payment (1).</p> <p>Credit Card - A payment for goods that isn't connected to your current account (1) that you can pay for over period of time (1), some period will be interest free (1).</p>	(4)

Question Number	Answer	Mark
9(c)	<p>Form of borrowing (1) over a fixed period of time (1)</p> <p>Fixed rate of interest (1) so you can calculate total repayment (1). No flexibility (1) fixed dates of payment (1) fixed amount to be repaid (1).</p>	(4)

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