

Examiners' Report November 2008

IGCSE

IGCSE Accounting (4305/01)

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A comparatively small number of candidate scripts for this sitting with a wide variation in quality consistent with previous sittings. Overall presentation of the final accounts was generally of a good standard but there are still some candidates who struggle to produce a coherent balance sheet. As in previous sessions there are still several candidates who are unable to evaluate the performance of a business or deal correctly with some of the more complex aspects of double entry book-keeping.

Question 1

As usual the multiple choice questions provided a good indicator of candidate performance in the rest of the paper. Many candidates scored highly in questions (a) to (d) but weaker candidates found the questions which required more analytical skills difficult. However there were several candidates who successfully scored full marks in this question and are to be commended for their efforts.

Question 2

The responses to this question were overall of a good standard with candidates clearly understanding the requirements of the tasks. Valuable marks were lost due to incorrect narratives and the incorrect treatment of VAT, especially in the stationery account. Centres need to make candidates aware of the correct narratives in both the general ledger and subsidiary ledgers. The responses to part (d) were disappointing with many candidates unable to deal correctly with the writing off of a bad debt. In part (e) some candidates answers were brief and lacked a full explanation of the nature and treatment of discounts.

Question 3

In general this question was answered very well by the majority of candidates. The most common error was in the treatment of the capital and current accounts on the balance sheet where several candidates used the same format as a sole trader. However the majority of candidates did provide a well laid out balance sheet and were rewarded accordingly. Several candidates were unable to suggest valid reasons why partners charge interest on drawings.

Question 4

Overall candidates answered this question well with several scoring full marks. Again candidates lost marks through incorrect narratives, for example using the term 'capital' in place of the correct label 'accumulated fund'. Some candidates also failed to check that they were using the correct dates when preparing their balance sheet.

Question 5

A relatively straight forward question, but overall this question was answered poorly by the majority of candidates, especially part (b). Candidates failed to notice that the figures given in the question were in thousands and did not grasp the nature of the question.

Question 6

As in previous sittings this question was answered very well by the majority of candidates especially parts (a), (b) and (c). Responses to part (d) were very good from well prepared students from few centres. However too many students struggled to provide any coherent evaluation and merely restated their calculated figures.

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