



**2010 Accounting & Finance**

**Standard Grade – Foundation**

**Special Instructions**

**Finalised Marking Instructions**

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**2010 Standard Grade – Accounting and Finance**

**Foundation Paper**

**Special Instructions**

**Question 1**

(a) Mark as per solution

Columns 'Quantity to Cost' – any items wrong/missing

Sub-total wrong/missing – lose award  
(could be consequential)

ACCEPT if inserted above the line

Trade Discount **must** be £170  
If wrong/missing – lose award

Trade Discount added – lose award for NGV

If NGV wrong/missing – lose award  
(could be consequential)

VAT **must** be £267.75  
If wrong/missing – lose award

If VAT deducted – lose award for Total  
(could be consequential)

If Total wrong/missing – lose award

(b) (i) Right or wrong  
If both boxes ticked

(ii) Right or wrong  
If any additional boxes ticked

(c) Mark as per solution

(d) Right or wrong  
If any additional boxes ticked

Award Marks Lost	Penalties
1 each time (max 2 each)	
-1	
-1	
-1	
-1	
-1	
-1	
-1	
-1	
	-2
	-2 once
	-2 once

**Question 2**

(a) Mark as per solution

Any entry wrong or missing

Ignore balances except the opening balance in **David Atkins** account.

Complete reversal: half marks (max 13)

If one entry correct – mark as per solution  
(NB Bank Account balance given)

**David Atkins Account**

If balance only shown and no entry on the debit, check the next balance to see if opening balance treated as a debit or credit before awarding mark.

If wrong lose award.

ACCEPT:

10 March    Sales            £220.00 (2)  
                  VAT                £38.50 (2)

15 March    Sales Returns    £30.00 (2)  
                  VAT                £5.25 (2)

(b) Mark as per solution

(c) Mark as per solution

(d) Mark as per solution

(e) Right or wrong  
If both boxes ticked

Award Marks Lost	Penalties
Lose award	
-2	
	-2 each time



**Question 4**

(a) Mark as per solution

Any amount missing

Any amount (except partnership salary) wrong

Revenues subtracted from Gross Profit – lose award for sub-total

Expenses added to sub-total – lose award for Net Profit

Partnership salary £7,200 (2 marks)

£600 (1 mark)

Any other amount (0 marks)

Partnership salary added to Net Profit – lose award for Residual Profit

Share of profit could be consequential

(b) Right or wrong  
If both boxes ticked

(c) Right or wrong  
If 4 boxes ticked  
If 5 boxes ticked

(d) Mark as per solution

Award Marks Lost	Penalties
Lose award	
Lose award	
-1	
-2	
	-2 each time
	-2
	-4



**Question 6**

(a) Mark as per solution

Any figure missing/wrong

Opening Balance for November must agree with Closing Balance for October (could be consequential)

Cash In sub-total subtracted – lose award for Total Cash Available

Cash Out sub-total added – lose award for Closing Balance

(b) Right or wrong  
If any additional boxes ticked

(c) Mark as per solution

(d) Right or wrong  
If 2 or 3 boxes ticked in a line

<b>Award Marks Lost</b>	<b>Penalties</b>
Lose award	
	-2 once
	-2 each line

[END OF MARKING INSTRUCTIONS]