



**2011 Accounting & Finance**

**Standard Grade – Foundation**

**Special Instructions**

**Finalised Marking Instructions**

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**2011 Standard Grade – Accounting and Finance**

**Foundation Paper**

**Special Instructions**

**Question 1**

(a) Mark as per solution

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

1 each time  
(max 2 each line)

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

-1

ACCEPT if inserted above the line

Trade Discount **must** be £188  
If wrong/missing – lose award

-1

Trade Discount added – lose award for NGV

-1

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

-1

VAT **must** be £296.10  
If wrong/missing – lose award

-1

If VAT deducted – lose award for total

-1

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

-1

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

-2

-4

(c) (i) Mark as per solution

(ii) Mark as per solution

(d) Mark as per solution

(e) Right or wrong  
If 4 boxes ticked  
If 5 boxes ticked  
If 6 boxes ticked

-2

-4

-6

**Question 2**

(a) Mark as per solution

Any entry wrong or missing

Ignore balances

Complete reversal: half marks (max 13)

If one entry correct – mark as per solution  
(NB Bank Account and Jack Hills Account – balances given)

**Jack Hills Account**

ACCEPT:

1 April	Purchases	£276.00 (1)
	VAT	£48.30 (1)

1 April	Purchases Returns	£80.00 (1)
	VAT	£14.00 (1)

(b) Mark as per solution

(c) Mark as per solution

(d) Right or wrong  
If both boxes ticked

Award Marks Lost	Penalties
Lose award	-2 each time

**Question 3**

- (a) Figures either Dr or Cr – right or wrong – if wrong  
 If figure entered in both columns ie Dr and Cr  
 Totals may be consequential if some items in wrong column or missing – if wrong

**Complete Reversal**

12/2 = 6, plus 1 for totals

**Max 7 marks**

One entry correct, mark as per solution

- (b) Right or wrong  
 If any additional boxes ticked
- (c) Mark as per solution
- (d) Right or wrong  
 If both boxes ticked

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

**Question 4**

(a) Mark as per solution

Any item wrong/missing

If Sales Returns added – lose award for Net Sales

If Purchases subtracted – lose award for total (21,000)

If Closing Stock added – lose award for Cost of Goods Sold

If Cost of Goods Sold added – lose award for Gross Profit amount

If Discount Received subtracted – lose award for total (8,100)

If expenses added – lose award for Net Profit amount

ACCEPT: Labels of Gross Loss/Net Loss if consistent with pupils figures

**Watch consequentiality**

(b) Right or wrong  
Both boxes ticked

(c) Mark as per solution

(d) Right or wrong  
Any additional boxes ticked

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

**Question 5**

- (a) Mark as per solution
  - (i) **One of the constituent parts**
  - and **of the ratio must be correct to**
  - (ii) **gain consequential mark for answer**
- (b) Right or wrong
  - If 3 boxes ticked
  - If 4 boxes ticked
- (c) Right or wrong
  - If both boxes ticked
- (d) Mark as per solution
- (e) Mark as per solution

Award Marks Lost	Penalties

**Question 6**

- (a) (i) Mark as per solution
- (a) (ii) Mark as per solution
- (b) Right or wrong  
If both boxes ticked
- (c) Right or wrong  
If both boxes ticked
- (d) Right or wrong  
If 4 boxes ticked  
If 5 boxes ticked
- (e) Right or wrong  
Any additional boxes ticked

<b>Award Marks Lost</b>	<b>Penalties</b>

[END OF MARKING INSTRUCTIONS]