



2012 Accounting and Finance

**Standard Grade Foundation –
Special Instructions**

Finalised Marking Instructions

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2012 Standard Grade – Accounting and Finance

Foundation Paper

Special Instructions

Question 1

(a) Award marks as per solution

Quantity to cost lines:

One item per line wrong

Two or more items per line wrong

VAT and Trade Discount must be as given – no consequentiality – if different

(b) Any 2 acceptable reasons - accept

(c) Right or wrong – if wrong

Accept Discount Allowed OR Discount Received for one mark

(d) Right or wrong – if wrong

(e) Any acceptable source - accept

(f) Right or wrong – if wrong

If both boxes ticked

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

Question 2

- (a) (i) – (iv) Award marks as per solution

Any item wrong or missing

Must have one of constituent part of the formulae correct to gain consequential marks for answer
The average stock in (iv) is consequential on the answer to (iii)

- (b) Right or wrong – if wrong

If 3 boxes ticked

If 4/5 boxes ticked

- (c) Right or wrong – if wrong

If 2/3 boxes ticked

- (d) Right or wrong – if wrong

If 4 boxes ticked

If 5 boxes ticked

Award Marks Lost	Penalties
Lose award	
Lose award	2
	2 x 2
Lose award	2
Lose award	2
	2 x 2

Question 3

- (a) No reversal marks awarded
 - Entries right or wrong – if wrong
 - Ignore balances apart from final – if wrong
- (b) Bank Statement Balance – right or wrong – if wrong
 - Cash Sales figure – right or wrong – if wrong
 - If cash Sales deducted from Bank Statement Balance
 - C McDonald & B Heaney figures – right or wrong – if wrong
 - If above added wrongly
 - If above total added to previous sub-total
- (c) Right or wrong – if wrong
 - If more than one box ticked
- (d) Right or wrong – if wrong
 - If 3 boxes ticked
 - If 4 or more boxes ticked
- (e) Right or wrong – if wrong
 - If more than 1 box ticked
- (f) Right or wrong each time – if wrong
 - If both boxes ticked any time

Award Marks Lost	Penalties
Lose award	
Lose award	
Lose award	
Lose award for Sub-total	
1 each	
Lose award for Sub-total	
Lose award for Balance on Bank	
Lose award	2
Lose award	2
	2 x 2
Lose award	2
Lose award each time	2 each time

Question 4

- (a) Mark as per solution – any wrong figure
 If Total Receipts subtracted
 If Total Payments added
- (b) Mark as per solution – any figure wrong
 If Ticket Sales added to Dance Expenses
 One of the constituent parts must be correct for
 subsequential profit mark.
- (c) Right or wrong – if wrong
- (d) Right or wrong – if wrong
 If more than one box ticked
- (e) Right or wrong – if wrong
 If both boxes ticked

Award Marks Lost	Penalties
Lose award	
Lose sub-total award	
Lose Closing Balance award	
Lose award	
Lose profit award	
Lose award	
Lose award	2
Lose award each time	2 each time

Question 5

(a) Award marks as per solution

Any item wrong/missing

Ignore balances

Complete reversal: ½ marks (max10)

Lynn Ramsay A/c

1/4 Accept Sales and VAT separate for 2 marks each

3/4 Accept Sales Returns and VAT separate for 2 marks each

(b) (i) Right or wrong – if wrong

(b) (ii) Right or wrong – if wrong

(b) (iii) Right or wrong – if wrong
If more than one box ticked

(b) (iv) Right or wrong – if wrong

(c) Right or wrong – if wrong
If 3 boxes ticked
If 4 boxes ticked

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

Question 6

- (a) Award marks as per solution
Any figure wrong/missing

Sales - £10,000 for August
Any other figure for August
£10,000 OR £1,000 for August

Loan – any figure entered for July

If either total of Cash Available is wrong

Electricity - £100 for July **or**
£100 for July & August

Rent – £12,000 in both months
£12,000 in one month only
£12,000 in one month and £1,000 in the other

If Closing Balance wrong

Opening balance of August must be the closing balance
of July – could be consequential. If not

Watch consequentiality

- (b) Right or wrong – if wrong
If 2 boxes ticked each time

- (c) Right or wrong – if wrong
If more than one box ticked

- (d) Right or wrong – if wrong
If 3 boxes ticked
If 4 boxes ticked

	Award Marks Lost	Penalties
	Lose award	
	1	
	2	
	1	
	Lose loan award for August	
	1	
	1	2
	2	2
		3
	1	
	1	
	2 each time	2 each time
	Lose award	
		2
	Lose award	
		2
		4

[END OF MARKING INSTRUCTIONS]