



2009 Accounting and Finance

Standard Grade – General

Special Instructions

Finalised Marking Instructions

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2009 Standard Grade – Accounting and Finance

General Paper

Special Instructions

ACCEPT consequential errors
LOSE award for any items omitted

Question 1

Consequentiality applies throughout question

(a) Mark as per solution

Qty to Cost Columns – any item wrong

Any sub-total wrong/missing

Trade Discount – wrong
missing
if added

If TD missing but NGV correct, award **one** mark for calculation – identify on script with TD beside mark

VAT – must be as given – wrong or missing
If subtracted

Total wrong or missing

(b) Mark as per solution

Any account wrong or missing

More than 3 accounts

(c) (i) Mark as per solution

(ii) Mark as per solution – any valid reason

(d) Mark as per solution – any 2 valid reasons

(e) Mark as per solution – any valid reason

Award Marks Lost	Penalties
<p>-1</p> <p>Lose award</p> <p>-1 -2 Lose NGV award</p> <p>-1 Lose final total award</p> <p>Lose award</p> <p>Lose award</p>	<p>-2 each time</p>
<p>Accept</p> <p>Accept</p> <p>Accept</p>	

Question 2

(a) Mark as per solution

Dates wrong/missing

Nomenclature wrong/missing

Accept any reasonable nomenclature

Do not penalise nomenclature if consequential on transaction

IGNORE FIGURES IN BALANCE COLUMN

Mark nameless accounts if identifiable by figures.

If accounts completely reversed:

Write **Complete Reversal** at **start of question** on script
 – **Max 15** (5 marks for account names and 10 marks for entries)

If one entry correct, mark as per solution

Food 2U Account, accept

2/3/09 Sales – £90.00 – 2 marks

2/3/09 VAT – £15.75 – 2 marks

18/3/09 S Rets – £36.00 – 2 marks

18/3/09 VAT – £6.30 – 2 marks

If Sales (2/3/09) treated as Purchases lose awards for Sales A/c heading and Sales, VAT and Food 2U entries

If Sales Returns (18/3/09) treated as Purchase Returns – award consequential marks if Sales (2/3/09) treated as Purchases

Accept Bad Debts as CR being consequential on Food 2U Account. If entry is on DR side and is wrong consequentially, award marks.

Extra entries for any transaction

(b) Marks as per solution – Any valid explanation

(c) Mark as per solution – Any 2 valid reasons

(d) Mark as per solution – Any valid explanation

Award Marks Lost	Penalties
	-1 max
	-1 max
Accept	
Accept	
	-2 - no max

Question 3

(a) Mark as per solution

Ignore totals

If Purchases, Debentures, Ordinary Shares,
Discount Received, Creditors or Stock wrong

If more than 6 figures changed

Accept all figures entered or 6 changes only, otherwise
penalise blank accounts.

(b) Mark as per solution – Any 2 valid reasons

(c) Mark as per solution

Any answer wrong or missing

Award Marks Lost	Penalties
Lose award each time	-1 each time (max -6)
Accept	-1 each time (max -6)
Lose award	

Question 4 cont

- (c) Mark as per solution. Any 2 valid reasons

NOTE

Max 1 mark for examples of Petty Cash expenditure

Award Marks Lost	Penalties
Accept	

Question 5

(a) Mark as per solution

One of the constituent parts of each ratio must be correct to gain consequential marks for answer

Answer to R of ST may be consequential on Average Stock calculation – if so

(b) Mark as per solution. Any 2 valid reasons

(c) Mark as per solution. Any valid suggestion

(d) (i) Mark as per solution. Any valid explanation

(ii) Mark as per solution. Any valid explanation

(iii) Mark as per solution. Any valid explanation

(e) Mark as per solution. Any 2 valid suggestions

(f) Mark as per solution. Any 2 valid suggestions

Award Marks Lost	Penalties
Accept	
Accept	
Accept	
Accept	
Accept	
Accept	
Accept	
Accept	

Question 6

(a) Mark as per solution

Any item wrong or missing

Opening Balance for July must be as given – if wrong or missing

Opening Balance for August must be same as Closing July Balance – if different

Arithmetic errors ie sub-totals wrong/missing

Wages –
 £7,200 in each month – 1 mark
 £600 in July £0 in August – 1 mark
 £7,200 in July, £600 in August – 0

Watch that consequentiality of closing balances agrees with figures used.

(b) Mark as per solution. Any valid suggestion

(c) Mark as per solution. Any valid explanations

Debentures – 2 marks;

Unappropriated Profit – 2 marks

(d) Mark as per solution. Any valid suggestion

(e) (i) Mark as per solution

(ii) Mark as per solution

Award Marks Lost	Penalties
Lose award	
Lose award	
Lose award	
	-1 each time (max -4)
Accept	
Accept	
Accept	

[END OF MARKING INSTRUCTIONS]