



# **Internal Assessment Report 2010: Accounting and Finance (266)**

The purpose of this report is to provide feedback to centres on verification in National Qualifications in this subject.

# Standard Grade

## Titles/levels of Standard Grade qualifications verified

Accounting and Finance: Practical Abilities (Foundation)

Accounting and Finance: Practical Abilities (General)

Accounting and Finance: Practical Abilities (Credit)

## General comments

Generally, centres have a very good understanding of requirements. This is highlighted by the fact that only one centre was not accepted, and this was due to arithmetical rather than assessment errors.

Surprisingly, there was less evidence this year of the use of spreadsheets for tasks other than the designated one.

Assessment instruments for this subject are provided by SQA, along with the solutions and mark allocations. However, it is expected that centres submit an annotated marking scheme with their scripts, highlighting centre-specific additions/penalties. Two centres failed to submit such information.

Evidence of internal verification was apparent in some cases, but not all. Time constraints are definitely an issue here, given the length of the project, but only a small sample of work needs to be verified.

## Areas of good practice

There is definitely an improvement in the standard of evidence provided by centres in recent years. Comments made in previous reports have been taken on board in the majority of cases. Trial balances were issued to candidates by most centres to aid the preparation of their final accounts. This simplifies the marking process for teachers and ultimately aids the verification process.

The verification process this year was very straightforward, and centres should be commended for their hard work in helping to achieve this.

## Areas for improvement

There were no specific areas causing concern, but a number of reminders regarding the detail of marking should be noted:

- ◆ Adjustments for pre-payments and accruals should not be awarded any marks if they are detached from the item of expenditure in the profit and loss account.
- ◆ Arithmetical errors in the calculation of ledger account balances should only be penalised to a maximum of -2 per question, not -1 each time.
- ◆ Full marks should be awarded to correct answers even if no working has been shown.