

Principal Assessor Report 2003

Assessment Panel:

Financial Services and Accounting

Qualification area

**Subject(s) and Level(s)
included in this report**

**Accounting and Finance
Standard Grade — ‘Credit, General and
Foundation’**

Statistical information: update

Number of entries in 2002	
Pre appeal	3,580
Post appeal	3,570

Number of entries in 2003	
Pre appeal	3,278
Post appeal	N/A

General comments re entry numbers

The number of candidates sitting has dropped again, but by a smaller percentage than last year. Last year saw a drop of 11% whereas the drop this year is 8%.

This continued drop in numbers may be due to Senior Management in many schools making the decision that Business Education Departments will now concentrate on Business Management and Administration. As a result more schools are not offering Accounting & Finance as an option in S3.

Grade boundaries at C, B and A for each area included in the report

Knowledge and Understanding

Credit	1: 58-86	2: 42-57	7: 0-41
General	3: 53-83	4: 39-52	7: 0-38
Foundation	5: 49-78	6: 35-48	7: 0-34

Handling Information

Credit	1: 59-80	2: 37-58	7: 0-36
General	3: 58-93	4: 41-57	7: 0-40
Foundation	5: 62-84	6: 44-61	7: 0-43

Practical Abilities

Credit	1: 75-100	2: 50-74	3: 40-49	7: 0-39
General	3: 75-100	4: 50-74	5: 40-49	7: 0-39
Foundation	5: 75-100	6: 50-74	7: 0-49	

Comments on grade boundaries for each subject area

Knowledge and Understanding

The grade boundaries set at grades 1 and 2 were lower than previous years due to the paper being more difficult for candidates to gain marks. This possibly being due to the new marking scheme being used this year.

Handling Information

The grade boundaries set at grades 1 and 2 were higher than previous years due to the paper being easier for candidates.

Practical Abilities

The grade boundaries are set out in the Arrangements for Accounting and Finance document.

Comments on candidate performance

General comments

The overall ability of the Foundation/General candidate group was similar to previous years. Sixty-one percent of the candidates presented were in the General/Credit candidate group which was slightly down on last year's presentations.

The vast majority of candidates were presented at the appropriate levels although many in the Foundation/General candidate group were Foundation candidates only and had great difficulty with the General paper.

Overall candidates performed much as expected in both Knowledge and Understanding and Handling Information and teachers are to be commended for estimating candidate performance so accurately.

Areas of external assessment in which candidates performed well

Knowledge and Understanding

- ◆ Knowledge of documents, sources of finance and features of organisations at all levels
- ◆ Items appearing in a Balance Sheet at Foundation level
- ◆ Club terminology and Ratios and reasons for using them at General level
- ◆ Banking matters at Credit level

Handling Information

- ◆ Document completion, Ledger entries, Appropriation Account and Cash Budgets at Foundation level
- ◆ Document completion, Ledger entries and Break-even at General level
- ◆ Document completion, Ledger entries and Cash Budget at Credit level

Recommendations

Feedback to centres

In addition to comments regarding areas where candidates had difficulty, I would recommend that centres need to address the following matters:

- ◆ Preparation of Not-for-Profit Accounts and Final Accounts of a Partnership
- ◆ Understanding of Revenue Expenditure
- ◆ Provision for Depreciation
- ◆ Knowledge of Plc's
- ◆ Make Credit candidates more aware of the new mark allocation, especially for Knowledge and Understanding