

2006 Accounting & Finance

Standard Grade – Foundation

Special Instructions

Finalised Marking Instructions

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2006 Standard Grade – Accounting and Finance

Foundation Paper

Special Instructions

Question 1

- (a) Mark as per solution
- Columns 'Quantity to Cost' – any item wrong or omitted in a line
- Sub-total may be consequential
- Sub-total wrong or omitted – lose award
- If inserted above line ACCEPT
- Trade Discount must be £110
If wrong/missing – lose award
- If Trade Discount added – lose award for NGV
- If NGV wrong/missing – lose award
- Net Goods Value may be consequential
- VAT **must** be £173.25
If wrong/missing – lose award
- If VAT deducted – lose award for Total
- If Total wrong/missing – lose award
- Total may be consequential
- (b) Right or wrong
If both boxes ticked
- (c) Right or wrong
If 3 boxes ticked
If 4 boxes ticked
- (d) Right or wrong
If 4 boxes ticked
If 5 boxes ticked
If 6 boxes ticked
- (e) Mark as per solution
- (f) Mark as per solution

Award Marks Lost	Penalties
1 each time (max 2 each line)	
1	
1	
1	
1	
1	
1	
1	
	2
	2
	4
	2
	4
	6

Question 2

- (a) Award marks as per solution
Any entry wrong or missing
Ignore balances
Complete reversal: half marks (max 13)
If one entry correct – mark as per solution

Bertrand Russell Account

Accept:

- 12 May Sales £50 (2)
 VAT £8.75 (2)
19 May Sales returns £20 (2)
 VAT £3.50 (2)

- (b) Mark as per solution

(c) Mark as per solution

Award Marks Lost	Penalties
lose award	

Question 3

- (a) Mark as per solution
Balances in wrong column
Totals consequential

- (b) Right or wrong
If more than one box ticked

- (c) Right or wrong
If 3 boxes ticked
If 4 or more boxes ticked

Award Marks Lost	Penalties
1 each time	2 max 2 4

Question 4

- (a) Mark as per solution
If “year” instead of “month”
- (b) Right or wrong
If more than one box ticked
- (c) Right or wrong
If more than one box ticked
- (d) Right or wrong
If more than one box ticked
- (e) Right or wrong
If more than one box ticked

Award Marks Lost	Penalties
1	2 max 2 max 2 max 2 max

Question 5

- (a) Right or wrong
If both boxes ticked

- (b) Right or wrong
If both boxes ticked

- (c) Mark as per solution

- (d) Mark as per solution

- (e) Right or wrong
If both boxes ticked

Award Marks Lost	Penalties
	2 each time
	2 each time
	2 each time

Question 6

(a) Mark as per solution

Depreciation added to cost of vehicles – lose award for NBV

1

Depreciation added to cost of furniture – lose award for NBV

1

Current Assets sub-total wrong/missing – lose award for Working Capital

1

Current Liabilities sub-total wrong/missing – lose award for Working Capital

1

Current Liabilities added to Current Assets – lose award for Working Capital

1

Working Capital deducted from Fixed Asset Total – lose award for total

1

Shareholder funds sub-total wrong/missing – lose award for total

1

Reserves deducted from Issued Share Capital – lose award for total

1

Long-term Liabilities deducted – lose award for total

1

(b) Mark as per solution

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

2 max

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

2

4

6

Standard Grade Accounting and Finance

2006 Foundation Level Paper – Analysis of Questions

Question	Marks	Element	Extended GRC	
1	(a)	9	HI	a
	(b)	2	KU	c
	(c)	4	KU	c
	(d)	6	KU	c
	(e)	2	KU	a
	(f)	4	KU	a
2	(a)	26	HI	b
	(b)	10	KU	f
	(c)	2	KU	f
3	(a)	15	HI	b
	(b)	2	KU	d
	(c)	4	KU	b
4	(a)	2	KU	e
	(b)	2	KU	e
	(c)	2	KU	e
	(d)	2	KU	e
	(e)	2	KU	e
5	(a)	10	HI	d
	(b)	8	KU	f
	(c)	4	KU	f
	(d)	2	KU	g
	(e)	10	KU	b
6	(a)	20	HI	c
	(b)	2	KU	d
	(c)	2	KU	f
	(d)	6	KU	f

Marks Distribution

Element	Extended GRC						Total Marks
	A	B	C	D	E	F	
KU	6	16	12	4	10	32	= 80
HI	9	41	20	10			= 80

Total : 160

[END OF MARKING INSTRUCTIONS]