



National
Qualifications

Accounting Project General assessment information

This pack contains general assessment information for centres preparing candidates for the project Component of Advanced Higher Accounting Course assessment.

It must be read in conjunction with the specific assessment task for this Component of Course assessment which may only be downloaded from SQA's designated secure website by authorised personnel.

Valid from session 2015/16 and until further notice

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Introduction

This is the general assessment information for Advanced Higher Accounting project.

This project is worth 60 marks out of a total of 200 marks. This is 30% of the overall marks for the Course assessment. The Course will be graded A-D.

Marks for all Course Components are added up to give a total Course assessment mark which is then used as the basis for grading decisions.

This is one of two Components of Course assessment. The other Component is a question paper.

This document describes the general requirements for the assessment of the project Component for this Course. It gives general information and instructions for assessors.

It must be read in conjunction with the assessment task for this Component of Course assessment.

Equality and inclusion

This Course assessment has been designed to ensure that there are no unnecessary barriers to assessment. Assessments have been designed to promote equal opportunities while maintaining the integrity of the qualification.

For guidance on assessment arrangements for disabled candidates and/or those with additional support needs, please follow the link to the Assessment Arrangements web page: www.sqa.org.uk/sqa/14977.html

Guidance on inclusive approaches to delivery and assessment in this Course is provided in the *Course/Unit Support Notes*.

What this assessment covers

This assessment contributes 30% of the total marks for the Course.

The assessment will assess the skills, knowledge and understanding specified for the project in the *Course Assessment Specification*. This is:

- ◆ applying knowledge of the accounting regulatory framework

Assessment

Purpose

The purpose of this assessment is to generate evidence for the Added Value of this Course by means of a project.

In this Course assessment, Added Value will focus on the following:

- ◆ challenge – requiring greater depth or extension of knowledge and/or skills
- ◆ application – requiring application of knowledge and/or skills in practical or theoretical contexts as appropriate

This Added Value consists of:

- ◆ examining how a company follows accounting rules and the regulatory framework when preparing final accounts
- ◆ presenting findings from research
- ◆ integrating the theoretical and practical aspects of the Course
- ◆ displaying retention of knowledge and understanding from across the Course when evaluating accounting information

Assessment overview

The project requires the candidate to demonstrate skills of research, evaluation and application of knowledge and understanding by producing a report on whether or not the modern day annual report provides meaningful information to stakeholders.

Before undertaking the project candidates are required to:

- ◆ select a FTSE100 company, two stakeholders and two International Accounting Standards that are relevant to their chosen company
- ◆ carry out some initial background research to establish if they can gather enough suitable information from these sources to use in their report
- ◆ discuss their choices with an assessor

Assessment conditions

Assessors must exercise their professional responsibility in ensuring that evidence submitted by a candidate is the candidate's own work.

This assessment will be carried out over a period of time. Candidates should start their project at an appropriate point in the Course. This will normally be when they have completed most of the work on the Units in the Course.

Evidence which meets the requirements of this project will be a report of between 3,000 and 4,000 words, excluding appendices, references and footnotes. The word count should be submitted with the report. If the word count exceeds the maximum by 10%, a penalty will be applied.

The evidence for assessment should be produced by the candidate in time to meet a submission date set by SQA.

The report may be produced in written form or word-processed. Whichever format is used, the report should be submitted on paper to SQA for marking.

There are no restrictions on the resources which candidates may have access to during the project.

Candidates must undertake the assessment, whatever the nature, independently. However, reasonable assistance may be provided prior to the formal assessment process taking place. The term 'reasonable assistance' is used to try to balance the need for support with the need to avoid giving too much assistance. If any candidates require more than what is deemed to be 'reasonable assistance', they may not be ready for assessment or it may be that they have been entered for the wrong level of qualification.

Coursework in Advanced Higher may involve candidates undertaking a larger amount of autonomous work without close supervision than they have previously undertaken. Assessors may provide guidance and support as part of the normal teaching and learning process. However, assessors should not adopt a directive role or provide specific advice on how to re-phrase, improve responses or provide model answers.

Reasonable assistance prior to the formal assessment process includes:

- ◆ ensuring candidates are clear about the requirements of the project and providing opportunities for candidates, as a group, to ask questions about the requirements
- ◆ discussing with each candidate the suitability of their choice of company, IASs and stakeholders and their approach to the project, before they start

Once work on the assessment has begun, the candidate should be working independently.

Clarification may be sought by candidates regarding the requirements for the assessment if they find them unclear. In this case, the clarification should normally be given to the whole class.

The project will be conducted under some supervision and control. This means that although candidates may complete part of the work outwith the learning and teaching setting, assessors should put in place processes for monitoring progress and ensuring that the work is the candidate's own and that plagiarism has not taken place.

Assessors should put in place mechanisms to authenticate candidate evidence. For example:

- ◆ regular checkpoint/progress meetings with candidates
- ◆ short spot-check personal interviews
- ◆ checklists which record activity/progress

Group work approaches, as part of the preparation for assessment, can be helpful to simulate real-life situations, share tasks and promote team working skills. However, group work is not appropriate once formal work on assessment has started.

Assessors should not mark this assessment before it is submitted to SQA. All reports will be externally marked by SQA.

Evidence to be gathered

The following candidate evidence is required for this assessment:

- ◆ The candidate's completed report.

General Marking Instructions

In line with SQA's normal practice, the following general Marking Instructions are addressed to the marker. They will also be helpful for those preparing candidates for Course assessment.

Evidence will be submitted to SQA for external marking. Separate information will be given on arrangements for the submission date.

All marking will be quality assured by SQA.

General Marking Principles for the project

This information is provided to help you understand the general principles you must apply when marking candidate responses to this assessment. These principles must be read in conjunction with the detailed Marking Instructions, which identify the key features required in candidate responses.

- a) Marks for each candidate response must always be assigned in line with these General Marking Principles and the detailed Marking Instructions for this assessment.
- b) Marking should always be positive. This means that, for each candidate response, marks are accumulated for the demonstration of relevant skills, knowledge and understanding: they are not deducted from a maximum on the basis of errors or omissions.
- c) International Accounting Standards – International Accounting Standards (IAS) terminology should be used in the project.
- d) In producing their report, candidates will be awarded marks for specific skills, knowledge and understanding as follows:

Prompts that ask candidates to 'Describe...'

Candidates must make relevant factual points, which should be characteristics and/or features, as appropriate to the question asked. These points may relate to a concept, process or situation.

Candidates must provide straightforward points or a smaller number of developed points, or a combination of these.

Up to the total mark allocation:

- ◆ 1 mark should be given for each relevant factual point
- ◆ 1 mark should be given for any further development of a relevant point, including exemplification when appropriate

Prompts that ask candidates to 'Explain...'

Candidates must make accurate relevant points that relate cause and effect and/or make relationships clear. These points may relate to a concept, process or situation.

Candidates may provide straightforward points of explanation or a smaller number of developed points, or a combination of these.

Up to the total mark allocation:

- ◆ 1 mark should be given for each relevant factual point
- ◆ 1 mark should be given for any further development of a relevant point, including exemplification when appropriate

Prompts that ask candidates to ‘Evaluate...’

Candidates must demonstrate the ability to make a reasoned judgement in terms of the effectiveness or usefulness of something based on criteria. Candidates should be able to determine the value of something within context.

Up to the total mark allocation:

- ◆ 1 mark should be given for each accurate point of evaluation
- ◆ 1 mark should be given for any further development of a relevant point, including exemplification when appropriate

Detailed Marking Instructions

Report section	Overview of marking	Mark range	Additional guidance
Annual Reports: Theory	<p>Candidates must:</p> <ul style="list-style-type: none"> Describe the strengths and weaknesses of a company's annual report. 	0-6	<p>A maximum of 6 marks are available for describing the strengths AND weaknesses of a company annual report. One mark will be awarded for each point of description of a strength or a weakness — or a development of a point of description. A maximum of 5 marks can be awarded if the candidate only describes strengths OR weaknesses.</p>
Annual Reports: Application	<p>Candidates must:</p> <ul style="list-style-type: none"> Introduce the chosen FTSE 100 company. Using both financial and non-financial information, evaluate the usefulness of the annual report of the chosen company from the perspective of two chosen stakeholders. 	0-21	<p>A maximum of 3 marks are available for providing relevant information about the chosen company.</p> <p>A maximum of 18 marks are available for evaluating, using information from the company's annual report and other research information generated where applicable, whether or not the annual report serves the purpose of the two chosen stakeholders. One mark will be awarded for each point of evaluation – or a development of a point of evaluation – up to 10 marks for either stakeholder.</p>
International Accounting Standards: Theory	<p>Candidates must:</p> <ul style="list-style-type: none"> Explain the need for International Accounting Standards. 	0-16	<p>A maximum of 8 marks are available for explaining the need for International Accounting Standards. Candidates might refer to: the history behind the creation of the International Accounting Standards Board; the subsequent development of its Conceptual Framework; real-life events which have led to the need for/creation of international standards; or any other relevant information. One mark will be awarded for each point of</p>

	<ul style="list-style-type: none"> ◆ Explain the process for developing an International Accounting Standard. ◆ Select two of the following International Accounting Standards – IAS1, IAS2, IAS7, IAS8, IAS10, IAS16, IAS18, IAS37, IAS38 or IFRS13, or any other relevant standard – and explain why they were developed. 		<p>explanation – or a development of a point of explanation – up to a maximum of 3 marks for each point.</p> <p>A maximum of 2 marks are available for explaining the process of developing International Accounting Standards. One mark will be awarded for each point of explanation – or a development of a point of explanation.</p> <p>A maximum of 6 marks are available for explaining why the chosen accounting standards were developed. One mark will be awarded for each point of explanation – or a development of a point of explanation – up to 4 marks for each standard.</p>
International Accounting Standards: Application	<p>Candidates must:</p> <ul style="list-style-type: none"> ◆ Explain how their chosen company has applied the selected standards within their annual report. 	0-10	<p>A maximum of 10 marks are available for evaluating how the candidate’s chosen company applies the selected standards. One mark will be awarded for one point of evaluation – or a development of a point of evaluation – up to 6 marks for each standard.</p> <p>Suitable standards could include IAS1, IAS2, IAS7, IAS8, IAS10, IAS16, IAS18, IAS37, IAS38 or IFRS13, or any other relevant current standard.</p>
References	<p>Candidates must:</p> <ul style="list-style-type: none"> ◆ Provide references which would enable a third party to locate the information and provide appendices if appropriate. 	0-3	<p>A maximum of 3 marks are available for the provision of appropriate references and appendices.</p> <p>Candidates must ensure that appendices are relevant and concise. A maximum of four A4 pages of appendices can be provided.</p>

Conclusion	Candidates must: <ul style="list-style-type: none"> ◆ Provide a relevant conclusion. 	0-4	<p>A maximum of 4 marks are available for providing a relevant conclusion.</p> <p>Candidates must provide a conclusion as to whether the modern day annual report provides meaningful information to stakeholders.</p> <p>For full marks to be awarded, candidates must make reference to both quotes at the beginning of the task.</p>
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Administrative information

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History of changes

Version	Description of change	Authorised by	Date

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