



**National Qualifications 2015  
Internal Assessment Report  
Accounting and Finance**

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

# National Qualifications (NQ) Units

Titles/levels of NQ Units verified:

DF47 12 Financial Accounting (Higher)

## General comments

Generally verifiers found that the evidence submitted to be of a good standard indicating that the majority of centres had a clear understanding of the national standards to be applied to the NABs.

## Unit specifications, instruments of assessment and exemplification materials

Evidence submitted by centres showed that they were familiar with the Unit specification, instruments of assessment and exemplification materials.

## Evidence Requirements

In general centres demonstrated that they had a clear understanding of the Evidence Requirements for the Financial Unit. However, in the computational areas of the NAB, the layout for Trading and Manufacturing Accounts was poor. In some centres, theory answers for Ratio Analysis were very poor and marked very leniently, with wrong answers being awarded marks. As in past years, candidates are still being awarded marks for social advantages of fund-raising sources for clubs and not financial advantages.

The marking of the theory in many of the centres was extremely lenient. In order to gain the marks, centres must ensure that candidates' answers are of Higher standard.

## Administration of assessments

All centres used SQA NABs in their assessments and, in general, applied the marking scheme given. However, a number of centres did not apply the marking conventions for extraneous items, arithmetic errors or consequentiality to candidates' solutions, as directed at the beginning of Section 2 of the NAB.

Some centres are still not using an internal verification procedure to check that they apply the correct standard to their candidates' scripts. Others state that they had an internal verification system but this appears to merely consist of ticking totals. The internal verification procedure should ideally include the complete re-marking of scripts with a different coloured ink, and discussions between marker and verifier to agree the marks awarded.

## **Areas of good practice**

The following areas of good practice were noted by verifiers:

- ◆ Centres presented all documents required for verification in an orderly manner.
- ◆ SQA marking schemes were used and some centres annotated these for any additional answers accepted.
- ◆ For many centres, scripts were clearly marked and easy for the verifier to follow.
- ◆ Addition of written comments on scripts by markers highlighted areas of candidate difficulty. This is to be encouraged and is of benefit to candidates.
- ◆ Some centres used square brackets to indicate where theory marks were being awarded.

## **Specific areas for improvement**

In order to ensure that national standards are achieved, centres should:

- ◆ check that the most up-to-date NAB is being used
- ◆ use actual marks, not ticks, when marking scripts
- ◆ apply marking conventions as directed at the start of Section 2 of the NAB
- ◆ introduce and document procedures for internal verification and supply these with the NAB and candidate scripts
- ◆ visit SQA's Internal Verification Toolkit on the SQA website and work through the examples given