



**2012 Accounting and Finance**

**Standard Grade General –  
Special Instructions**

**Finalised Marking Instructions**

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## 2012 Standard Grade – Accounting and Finance

### General Paper

### Special Instructions

**ACCEPT** consequential errors

**LOSE** award for any items omitted

#### Question 1

(a) Mark as per solution

Columns 'Quantity to Cost' – any item wrong/missing

**Sub-total may be consequential**

Sub-total wrong/missing

Sub-total inserted above the line

**Trade Discount may be consequential**

If Trade Discount wrong

If Trade Discount missing

If Trade Discount added, lose award for NGV

If Net Goods Value shown correctly but no Trade Discount shown, award one mark for Trade Discount calculation

If Net Goods Value wrong/missing

**Net Goods Value may be consequential**

**VAT must be £45.05**

If VAT wrong/missing

If VAT deducted lose award for Total value

If Total Value wrong/missing

**Total value may be consequential**

(b) Mark as per solution

Any account wrong or missing

More than 3 accounts

(c) Mark as per solution

(d) Mark as per solution

Award Marks Lost	Penalties
Lose award	
Lose award	
ACCEPT	
1	
Lose award	
1	
1	
Lose award	
Lose award	
Lose award	
Lose award	
Lose award	
Lose award	
Lose award	-2 each time

**Question 2**

(a) Mark as per solution

Dates wrong/missing

Nomenclature wrong/missing

**Accept any reasonable nomenclature**

Do not penalise nomenclature if consequential on transaction

IGNORE FIGURES IN BALANCE COLUMN

Mark nameless accounts if identifiable by figures

If accounts completely reversed:

Write “COMPLETE REVERSAL” at start

At end note total number of marks/2 and add marks for account names

**AWARD** half marks 15 – Max (5 marks for account names and 10 marks for entries)

If one entry correct, mark as per solution (NB Bank Account balance given)

**In Caravan Supplies Account, accept:**

2 April	Purchases	£1,210.00 (1)
	VAT	£242.00 (1)

9 April	Purchase Returns	£500.00 (1)
	VAT	£100.00 (1)

14 April	Discount received – any other figure on correct side	
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14 April	Bank £852 (0)	
	Bank/Disc £852 (3) if Discount A/c has correct figure of £57 (1)	
	Any other discount figure (0)	

Award Marks Lost	Penalties
<p>1</p>	<p>-1 max</p> <p>-1 max</p>

- If Purchase treated as Sale lose Award for Purchases Account heading and Purchases, VAT and Caravan Supplies entries
- If Purchase Returns (9/4) treated as Sales Returns – award consequential marks if Purchases (2/4) treated as Sales
- Bank and Discount entries – must be on correct side ie NOT consequential if entries treated as sales/sales returns
- Extra entries for any transaction
- (b) Mark as per solution
  - (c) Mark as per solution
  - (d) Mark as per solution
  - (e) Mark as per solution

Award Marks Lost	Penalties
7	-2 each time

**Question 3**

(a) Mark as per solution

Any 2 totals - Accept

**Complete Reversal**

$12/2 = 6$ , plus 1 for totals

**Max 7 marks**

One entry correct, mark as per solution

(b) Mark as per solution

(c) Mark as per solution

(d) Mark as per solution

(e) Mark as per solution

(f) Mark as per solution

Award Marks Lost	Penalties
6	

**Question 4**

- (a) Check (a) and (b) for +/- before marking (a)  
Watch dividends label.

Mark as per solution

If Unappropriated Profit 1/4/11 added at end

If Unappropriated Profit 1/4/11 subtracted

Preference/Ordinary Dividend – One mark for entry & one for calculation

Any extraneous items – Debentures, Debenture Interest, Creditors, Bank Overdraft

Appropriation Account Only

Ordinary Shares £100,000 (0)

Preference Shares £50,000 (0)

Ordinary Shares £100,000 (-1P)

Ordinary Dividends £6,000 (2)

Preference Shares £50,000 (-1P)

Preference Dividends £4,000 (2)

Any other ordinary dividend (1)

Any other preference dividend (1)

Ordinary Shares and Preference Shares in both +/-

Ordinary Share Dividends £100,000 – 1 mark for entry

Preference Share Dividends £50,000 – 1 mark for entry

If appropriations total added/wrong – lose unappropriated profit figure award

Final Unappropriated Profit label missing (date not necessary)

- (b) Mark as per solution

Any figure wrong/missing

If any sub-total wrong lose award for final figure

Unappropriated Profit may be consequential

Extraneous items – Dividends, Creditors, Bank Overdraft, Net Profit

Award Marks Lost	Penalties
Accept	
Lose award	
	-1 once
	-1
1	
1	
Lose award	
1	
	-1 once

- (c) Mark as per solution
- (d) Mark as per solution
- (e) Mark as per solution
- (f) Mark as per solution

Award Marks Lost	Penalties

**Question 5**

(a) Mark as per solution

**and**

(b) **One of the constituent parts of each ratio must be correct to gain consequential marks for answer**

(c) Mark as per solution

(d) Mark as per solution

(e) Mark as per solution

(f) Mark as per solution

(g) Mark as per solution

Award Marks Lost	Penalties



**Question 6**

- (a) Mark as per solution  
Profit/Loss may be consequential
- (b) Mark as per solution  
May be consequential on part (a)
- (c) Mark as per solution

<b>Award Marks Lost</b>	<b>Penalties</b>

[END OF MARKING INSTRUCTIONS]