



National
Qualifications

Accounting Assignment Assessment task

This is the assessment task for the assignment Component of National 5 Accounting Course assessment.

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

Valid for session 2017/18 only

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Introduction

This is the assessment task for National 5 Accounting assignment.

This assignment is worth 50 marks out of the total of 180 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.

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

The assessment instructions for candidates are provided in Appendix 1 and must be detached and given to the candidate.

The assessment task will be set and externally marked by SQA and conducted in centres under the conditions specified by SQA.

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



National
Qualifications

Accounting Assignment

Treats from the Trossachs

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Appendix 1: Instructions for candidates

This assessment applies to the assignment for National 5 Accounting.

This assignment is worth 50 marks out of the total of 180 marks for the Course assessment. The Course will be graded A-D.

It assesses the following skills, knowledge and understanding:

- ◆ making appropriate use of spreadsheets to complete the assignment
- ◆ entering data with accuracy
- ◆ selecting and using appropriate formulae, formatting and printing functions to present information
- ◆ accurately completing all accounting work related to the context of the assignment

Your assessor will let you know how the assessment will be carried out and any required conditions for doing it.

Assignment task



As an experienced self-employed accountant, you have been hired to carry out a number of Financial and Management Accounting tasks for Jimmy Duncan, the owner of Treats from the Trossachs, a small manufacturer based in Callander. The business produces a range of chocolate and fruit flapjacks using ingredients sourced from across Scotland.

Complete each task in the order shown using the spreadsheet file **Treats**. Ensure your name appears on all work printed.

National 5 Accounting 2018: Treats from the Trossachs

Task		Printouts	Marks Available	Completed (✓)
1	Ledger Accounts	<ul style="list-style-type: none"> • Value view 	17	
2	Inventory Record Card	<ul style="list-style-type: none"> • Value view • Formula view 	10 3	
3	Cash Budget	<ul style="list-style-type: none"> • Value view • Formula view 	15 5	
Total marks			50	

Task 1

Use the documents/information on pages 7-10 to update the selected ledger accounts of Treats from the Trossachs contained in the worksheet **Ledger**. You may need to add additional accounts to the worksheet.

Print one copy of the completed worksheet **Ledger** in value view.

Quantity		Description	Unit Price £	Cost £
50		Blueberries (kg)	4.50	225.00
50		Strawberries (kg)	2.80	140.00
100		Raspberries (kg)	3.60	360.00
				725.00
		Less Trade Discount		36.25
		Net Goods Value		688.75
		Add VAT		137.75
		TOTAL		826.50

No: 703



Invoice

Fowlis Fruits
Morrison Estate
CRIEFF
PH7 4XY

Tel: 01873 481000

To: Treats from the Trossachs
Glenartney Close
CALLANDER
FK17 5DP

Date: 5 February 2018

Cheque Counterfoil

12 February 20 18

Stationery

(including VAT)

£ 432 -

00318



Copy Invoice

No: 1266

Treats from the Trossachs
Glenartney Close
CALLANDER
FK17 5DP

Tel: 01877 669333

To: Balgove Larder
Strathtyrum Close
ST ANDREWS
KY16 5ED

Date: 15 February 2018

Quantity	Description	Unit Price £	Cost £
10	Fruit Frenzy (24 bars)	12.00	120.00
	Net Goods Value		120.00
	Add VAT		24.00
	TOTAL		144.00

No: 214



Invoice

Computers 4 U

12 High Street

CRIEFF

PH7 5HT

Tel: 01873 364768

To: Treats from the Trossachs
Glenartney Close
CALLANDER
FK17 5DP

Date: 19 February 2018

Quantity	Description	Unit Price £	Cost £
2	Laptop Computers	325.00	650.00
	Net Goods Value		650.00
	Add VAT		130.00
	TOTAL		780.00

Grant and Murray Solicitors

Union Street
Dundee
DD7 6TW



Tel: 01382 647321

SG/JL

27 February 2018

Mr Jimmy Duncan
Treats from the Trossachs
Glenartney Close
Callander
FK17 5DP

Dear Mr Duncan

BANKRUPTCY OF BALGOVE LARDER

It is with deep regret that I have to inform you that my client, Balgove Larder has been officially declared bankrupt. As a result, I have settled their account with you by enclosing a cheque which represents a payment of £0.30 per pound due to you.

Yours sincerely

Steven Grant

Enc

Task 2

Jimmy Duncan uses the LIFO (Last In, First Out) method of valuing inventory issues to the production of cereal bars.

The information below relates to the purchase and issue of oats during the first full week of February 2018. Using the worksheet **Inventory**, prepare an inventory record card showing clearly the total value of inventory held on each date. You should use appropriate spreadsheet formulae.

Print one copy of the completed worksheet **Inventory** in value view and formula view.

On 1 February there was 100 kg of Oats in the warehouse, purchased at £1.58 per kg.

5 February	Purchased 600 kg @ £1.60 per kg
6 February	Issued 400 kg to production (Job 560)
8 February	Issued 250 kg to production (Job 561)
9 February	Purchased 500 kg @ £1.64 per kg
10 February	Issued 450 kg to production (Job 562)

Task 3

Treats from the Trossachs manufactures and sells flapjacks to retailers in boxes of 24 bars. I'd like you to prepare a cash budget to forecast the cash requirements of the business for the months June and July 2018.

Use the notes below to complete the Cash Budget using the worksheet **Budget** - read and action any comments contained in the worksheet. Use appropriate spreadsheet formulae to calculate the required figures.

Print **one** copy of the completed worksheet **Budget** in value view and formula view.

1. Predicted cash balance on 31st May is expected to be 25% higher than the closing bank balance of February (see Task 1).
2. All units (boxes) produced in April to July are expected to be sold.
 - (i) 25% of all units will be sold on a cash basis with the remainder sold on one month's credit.
 - (ii) Credit customers will receive a discount of 5% on the normal selling price.
3. A new price has been agreed with our supplier of oats - they will charge us a fixed price per kilogram for purchases made in April and May which is 10% lower than the price we paid for our purchases on 5th February (see comment in cell B10). Oats will be paid for 2 months after purchase.
4. Other materials will be purchased in the same month as production and paid for one month later.
5. Labour and Variable Overheads will be paid for in the same month as production.
6. Fixed costs are expected to be £6,000 per month.
7. A new delivery van costing £12,000 will be purchased in June. A 20% deposit will be paid in June with the remaining balance paid in July.
8. A bank loan for half of the cost of the delivery van will be received in May. The first monthly repayment (with added interest) will start in June, details of which are shown on the worksheet.

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Administrative information

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History of changes

Version	Description of change	Authorised by	Date

Security and confidentiality

This document can be used by practitioners in SQA approved centres for the assessment of National Courses and not for any other purpose.

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Change since last published:
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