

Candidate 1 evidence

39/40

ENTER NUMBER OF QUESTION						DO NOT WRITE IN THIS MARGIN
1a	Income Statement for Year ending 31 December Year 9.					
	Glen Gordon plc ✓					
		k	k	k		
		000	000	000		
	Sales Revenue			1,104	✓	
	less Sales Revenue Return			60		
	NET SALES			1,044		
	less: Cost of sales					
	Opening Inventory		68		✓	
	Add: Purchases		480			
			548			
	less Closing Inventory		101			447
	Gross Profit ✓					597
	less: Expenses					
	Depreciation Finance Cost		12			
	General Expense		200		✓	
	Bad debts (44-32)		76		2	
	Advertising (74-4)		70			
	Director's fees		96			
	Depreciation: Machinery		72			
	Interest on (70-20) x 8%		10			
	Admin fees		12			548
						49
	Add: Other Income					
	Decrease Provision for debt		3			
	Dividends on Quoted Investments		40			43
	Profit for year before tax ✓					92
	Corporation tax (25%)					23
	Profit for year after tax					69
	Add: Unappropriated Profits					16
						85

ENTER NUMBER OF QUESTION									DO NOT WRITE IN THIS MARGIN
	Levy								
	Dividend on ordinary shares					32	✓		
	Dividend on Preference shares					12	!		
	Goodwill loss					8	!	52	
	Unappropriate Profit of/wd ✓							33	
					HLA NE	1			
turn over please →									

18/18

ENTER NUMBER OF QUESTION						DO NOT WRITE IN THIS MARGIN
a ii	Glenborough plc Statement of Financial Position as at 31 Dec Year 9	000	000	000	✓	
		£	£	£		
	Non Current Assets ✓	COST	DEPR	NBV		
	Property	320	(20)	340	1	
	Machinery (72 + 48)	480	120	360	1	
	Delivery Van (10 + 20)	70	30	40	1	
		870	130	740		
	Investment			260	1	
	Intangible Assets (Goodwill)			1000		
				16	1	
				1016		
	Current Assets ✓					
	Inventory		101		✓	
	Trade Receivable (214 - 11)		203			
	Prepaid Insurance		4		✓	
	Dividend on Investments Receivable		16		2	
			324			
	Current Liabilities ✓					
	Corporation tax payable	23	✓			
	Debtors Finance Charge payable	2	1			
	Trade payables	43	✓			
	VAT	111	✓			
	Overhaul/Repairs (12 - 8)	4	1			
	Audit fees payable	17	2			
	Increase Bank/BS payable	32	0	227		97
						113
	Non Current Liabilities ✓					
	10% Debentures			120	1	
				993		

ENTER NUMBER OF QUESTION							DO NOT WRITE IN THIS MARGIN
	EQUITY						
	Issued Share						
	123,000	0 ordinary shares of 0.50 each		615	2		
	240,000	5% Pref Shares of £1 each		240	1	8.55	
	RESERVE						
	Increase Property						
				20	✓		
	Share Premium (100 - 75)						
				85	1		
	Unappropriated profit/loss						
				33	1	1.38	
						9.93	
							19/20
	<p>b) [One duty of a financial accountant is to keep an accurate record of daily financial transactions.] 1</p> <p>[Another duty is to report to management how managerial decisions may affect financial performance.] 1</p> <p>One last duty is to audit and check reports to ensure accuracy and prevent fraud.</p> <p>One last duty is to prepare end of year financial statements and carry out tax calculations.</p>						2/2

Candidate 2 evidence

34/40

ENTER NUMBER OF QUESTION							DO NOT WRITE IN THIS MARGIN
10(i)	Income Statement of Gengoroon plc for the year ended 31 December Year 9	£000	£000	£000			✓
	Sales revenue			1104			✓
	Less Sales revenue returns			60			
	NET SALES			1044			
	Less COST OF SALES						
	Opening inventory		68				✓
	Purchases		480				
			548				
	Less Closing inventory		101				
	COST OF SALES				447		
	GROSS PROFIT ✓				597		
	Less Expenses						
	General expense		200				✓
	Bad debts (14 + 6.4)		30				4
	Advertising (74 - 4)		70				
	Debiture finance cost (10.2%) 10.2%		12 12				
	Directors' fees		96				
	Depreciation of machinery		72				
	Depreciation of delivery van		10				
	Audit fees		12			822	4
					44	6	x A
	Add Income						
	Dividends on quoted investments (24 + 16)		40				
	Decrease in provision for bad debts		3			43	
	Profit for the year before tax ✓					87 87	6
	Less Corporation tax					21 21	9 c
	Profit for the year after tax					65 65	7
	Add Unappropriated profit					16	
						81 81	7

ENTER NUMBER OF QUESTION							DO NOT WRITE IN THIS MARGIN
1a)(i)	Statement of financial position of Glegordon plc as at 31 December Year 9						✓
		£000	£000	£000			
	NON-CURRENT ASSETS ✓	COST	DEPR	NBV			
	Property	320	(20)	300		1	
	Machinery	480	120	360		1	
	Delivery vans	70	30	40		1	
				710		x A	
	Goodwill		16		1		
	Investments		260		1		
				986			
	CURRENT ASSETS ✓						
	Closing inventory		101		✓		
	Trade receivables (222 - 11) 1		211				
	Other receivables (4 + 16)		20		2		
			332				
	Less CURRENT LIABILITIES ✓						
	Trade payables	43	✓				
	Corporation tax payable	22 9	✓ c				
	Other payables (12 + 2 + 6 × 2)	20	4				
	Cash and cash equivalents (12 + 6)	18	£ 0				
	VAT	11	2	206 7			
	WORKING EQUITY					125	3
						111	3
	Less NON-CURRENT LIABILITIES ✓						
	10% Debentures (Year 12)			120		1	
						986 221	3
	EQUITY						
	AUTHORISED AND ISSUED SHARE EQUITY						
	125000 Ordinary shares @ £0.50		615		2		
	240000 5% Preference shares @ £1		240		1	855	

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ENTER NUMBER OF QUESTION							DO NOT WRITE IN THIS MARGIN
				£000	£000	£000	
				COST	DEPR	NBV	
	RESERVES						
					40	0	
					85	1	
					88 29	7 ✓	15 7
				HLANE 0			100 7
2b)	[A financial accountant prepares financial statements]						1
	[A financial accountant evaluates financial statements to see what can be done to improve the figures]						1
	A financial accountant						
	2023/24						

16/20

2/2

Candidate 3 evidence

12/40

a) i)				
Income Statement of Glengordon PLC for year ended				
31 December Year 9 ✓				
	£000	£000	£000	
Sales Revenue		1104	✓	
Less Sales Revenue Returns		60		
TOTAL SALES REVENUE				1044
Less COST OF SALES				
Opening Inventory		68	✓	
Purchases		480		
		548		
Less Closing Inventory		101		
COST OF SALES		447		
X				
Profit Before Tax				597
Less Corporation Tax		111.75		
Profit After Tax				485.25
Less Expenses				
General Expenses		200	✓	
Bad Debts		44		
Advertising		74	0	
Provision for Doubtful Debts		11	0	
Directors' Fees		96		
Audit Fees payable		12		437
				48.25
Additional Income				
Unappropriated Profit		16	0	64.25
Less Appropriations				
1,200,000 Ordinary Shares @ 50p		600	X E	
240,00 5% Preference Shares @ £1		240	X E	
Share Premium		100	X E	940

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HLANE 0

a) ii)

Statement of Financial Position of Glengordon PLC as at 31 December Year 9 ✓

	COST	DEPR	NBV
Non-Current Assets ✓			
Property	320	(20)	340
Machinery	480	120	360
Delivery Vans	70	30	40
			740
Intangible Assets:			
Investments		260	1
Goodwill		24	0 284
			1024
Current Assets ✓			
Trade Receivables		222	0
Cash and Cash Equivalents		12	0 234
Less Non-Current Liabilities ✗			
Less Current Liabilities			
VAT		111	✓
Corporation Tax		111.75	✓
Trade Payables		43	✓
Audit Fees Payable		12	2 277.75

HLANE 0

6/20