

# Candidate 1, Task 1

Date	Details	Dr	Cr	Bal	
<b>PURCHASES ACCOUNT</b>					
01-Feb	Balance	4,200.00		4,200.00	Dr
05-Feb	Fowlis Fruits		✗ 688.75	3,511.25	
19-Feb	Computers 4 U	650.00	✗	4,161.25	
<b>SALES REVENUE ACCOUNT</b>					
01-Feb	Balance		6,300.00	6,300.00	Cr
15-Feb	Balgove Larder	✓1	120.00	6,420.00	
<b>FOWLIS FRUITS ACCOUNT</b>					
01-Feb	Balance		456.00	456.00	Cr
05-Feb	Purchases ✗	826.50		-370.50	
<b>VAT ACCOUNT</b>					
01-Feb	Balance		346.00	346.00	Cr
05-Feb	Fowlis Fruits		€ 137.75	483.75	
12-Feb	Bank	86.40	✓1	397.35	
15-Feb	Balgove Larder		✓1 24.00	421.35	
19-Feb	Computers 4U	130.00	✓1	291.35	
<b>BANK (CASH EQUIVALENTS) ACCOUNT</b>					
01-Feb	Balance	4,772.00		4,772.00	Dr
12-Feb	Stationery & Vat		✓1 432.00	4,340.00	
27-Feb	Balgove Larder		✗ 60.00	4,280.00	
<b>STATIONERY ACCOUNT</b>					
01-Feb	Balance	120.00		120.00	Dr
12-Feb	Bank	345.60	€	465.60	
<b>BALGOVE LARDER ACCOUNT</b>					
01-Feb	Balance	56.00		56.00	Dr
✗ 12-Feb	Sales Revenue & VAT	144.00	✗	200.00	
27-Feb	Bank		✗ 60.00	140.00	
27-Feb	Grant and Murray Solicitor		140.00	✓1	
<b>EQUIPMENT ACCOUNT</b>					
01-Feb	Balance	4,120.00		4,120.00	Dr
<b>Computers 4 U</b>					
19-Feb	Purchases & VAT		✓1 780.00	780.00	cr
<b>Bad Debts</b>					
27-Feb	Balgove Larder	140.00	✓1	140.00	

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# Candidate 2, Task 1

Date	Details	Dr	Cr	Bal	
<b>PURCHASES ACCOUNT</b>					
01-Feb	Balance	4,200.00		4,200.00	Dr
05-Feb	Fowlis Fruits	826.50	✗	5,026.50	
15-Feb	Balgove Larder	120.00	✗	5,146.50	
<b>SALES REVENUE ACCOUNT</b>					
01-Feb	Balance		6,300.00	6,300.00	Cr
<b>FOWLIS FRUITS ACCOUNT</b>					
01-Feb	Balance		456.00	456.00	Cr
05-Feb	Purchases & Vat	✗	688.75	1,144.75	
<b>VAT ACCOUNT</b>					
01-Feb	Balance		346.00	346.00	Cr
05-Feb	Fowlis Fruits	137.75	✓1	208.25	✗
15-Feb	Balgove Larder	24.00	€	184.25	✗
19-Feb	Computers 4U	130.00	✓1	54.25	
<b>BANK (CASH EQUIVALENTS) ACCOUNT</b>					
01-Feb	Balance	4,772.00		4,772.00	Dr
12-Feb	Stationery	✓1	432.00	4,340.00	
27-Feb	Balgove Larder	0.30	✓1	4,340.30	
<b>STATIONERY ACCOUNT</b>					
01-Feb	Balance	120.00		120.00	Dr
12-Feb	Bank	432.00	✓1	552.00	
<b>BALGOVE LARDER ACCOUNT</b>					
01-Feb	Balance	56.00		56.00	Dr
15-Feb	Sales Revenue & VAT	144.00	✗	200.00	
27-Feb	Bank		✗	0.30	199.70
	Treats from the Trossachs	✓1	199.70		
<b>EQUIPMENT ACCOUNT</b>					
01-Feb	Balance	4,120.00		4,120.00	Dr
19-Feb	Computers 4 U	780.00	✗	4,900.00	
<b>Computers 4 U</b>					
19-Feb	Equipment & VAT	✓1	780.00	780.00	cr
<b>Treats from the Trossachs</b>					
27-Feb	Balgove Larder	199.70	✗	199.70	

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# Candidate 1, Task 2: Value View

	A	B	C	D	E	F	G	H	I	J	K
1	INVENTORY RECORD CARD										
2											
3	OATS										
4											
5			Receipts			Issues			Balance		
6	Date	Details	Units (kg)	CPU (£)	Value (£)	Units (kg)	CPU (£)	Value (£)	Units (kg)	CPU (£)	Value (£)
7	1 February	Opening Balance	100	1.58	158.00				100	1.58	158.00
8											
9											
10	5 February	Purchases from Supplier	600	1.60	960.00				600	1.60	960.00
11									700		1,118.00
12											
13	6 February	Issues to Job 560				400	1.60	640.00	✓1 400	1.60	640.00
14									300		478.00
15											
16	8 February	Issues to Job 561				200	1.60	320.00	✓1 100	1.60	158.00
17						50	1.58	79.00	✓1 50	1.58	79.00
18											
19	9 February	Purchases from Supplier	500	1.64	820.00				550		899.00
20											
21											
22	10 February	Issues to Job 562				450	1.64	738.00	✓1 100		161.00
23											
24											

✓1

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# Candidate 1, Task 2: Formula View

	A	B	C	D	E	F	G	H	I	J	K
1	INVENTORY RECORD CARD										
2											
3	OATS										
4											
5			Receipts			Issues			Balance		
6	Date	Details	Units (kg)	CPU (£)	Value (£)	Units (kg)	CPU (£)	Value (£)	Units (kg)	CPU (£)	Value (£)
7	1 February	Opening Balance	100	1.58	158 ✘				100	1.58	=I7*J7
8											
9											
10	5 February	Purchases from Supplier	600	1.6	=C10*D10				=C10	=D10	=I10*J10
11									=+I7+I10		=+K7+K10
12											
13	6 February	Issues to Job 560				400	1.6	=F13*G13	=F13	=G13	=I13*J13
14									=I11-I13		=K11-K13
15											
16	8 February	Issues to Job 561				200	1.6	=F16*G16	=I14-F16	=G16	=K14-H16
17						50	1.58	=F17*G17	=F17	=G17	=K16-H17
18											
19	9 February	Purchases from Supplier	500	1.64	=C19*D19				=I17+C19		=K17+E19
20											
21											
22	10 February	Issues to Job 562				450	1.64	=F22*G22	=I19-F22		=K19-H22
23											
24											

✔ 1

✔ 1

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# Candidate 2, Task 2: Value View

	A	B	C	D	E	F	G	H	I	J	K
1	INVENTORY RECORD CARD										
2											
3	OATS										
4											
5			Receipts			Issues			Balance		
6	Date	Details	Units (kg)	CPU (£)	Value (£)	Units (kg)	CPU (£)	Value (£)	Units (kg)	CPU (£)	Value (£)
7	1 February	Opening Balance							100	1.58	158.00
8											
9											
10	5 February	Purchases from Supplier	600	1.60	960.00				100	1.58	158.00
11									600	1.60	960.00
12											
13	6 February	Issues to Job 560				100	1.58	158.00	300	1.60	480.00
14						300	1.60	480.00			
15											
16	8 February	Issues to Job 561				250	1.60	400.00	50	1.60	80.00
17											
18											
19	9 February	Purchases from Supplier	500	1.64	820.00				50	1.60	80.00
20									500	1.64	820.00
21											
22	10 February	Issues to Job 562				50	1.60	80.00	50	1.64	82.00
23						400	1.64	656.00			
24											

✓ 1

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## Candidate 2, Task 2: Formula View

	A	B	C	D	E	F	G	H	I	J	K
1	INVENTORY RECORD CARD										
2											
3	OATS										
4											
5			Receipts			Issues			Balance		
6	Date	Details	Units (kg)	CPU (£)	Value (£)	Units (kg)	CPU (£)	Value (£)	Units (kg)	CPU (£)	Value (£)
7	1 February	Opening Balance							100	1.58	=I7*J7
8											
9											
10	5 February	Purchases from Supplier	600	1.6	=C10*D10				100	1.58	=I10*J10
11									600	1.6	=I11*J11
12											
13	6 February	Issues to Job 560				100	1.58	=F13*G13	300	1.6	=I13*J13
14						300	1.6	=F14*G14			
15											
16	8 February	Issues to Job 561				250	1.6	=F16*G16	50	1.6	=I16*1.6 ✘
17											
18											
19	9 February	Purchases from Supplier	500	1.64	=C19*D19				50	1.6	=I19*J19
20									500	1.64	=I20*J20
21											
22	10 February	Issues to Job 562				50	1.6	=F22*G22	50	1.64	=I22*J22
23						400	1.64	=F23*G23			
24											

✔ 1

✔ 1

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# Candidate 1, Task 3: Value View

	A	B	C	D	E	F	G	H	I
1	<b>ESTIMATED DATA</b>						<b>CASH BUDGET FOR TREATS FROM THE TROSSACHS</b>		
2							<b>JUNE AND JULY 2018</b>		
3		<b>APRIL</b>	<b>MAY</b>	<b>JUNE</b>	<b>JULY</b>				
4	Production units (boxes)	6,000	6,600	7,400	8,000			<b>JUNE</b>	<b>JULY</b>
5	Purchase of Oats (kg)	4,000	4,500	4,800	5,200			<b>£</b>	<b>£</b>
6							OPENING BALANCE	✓ 1 5,500.00	81,936.00
7	<b>DATA</b>	£							
8	Selling price	12.00	per box				RECEIPTS		
9	Labour	2.40	per box				Cash sales	✗ 66,600.00	72,000.00 ✓ 1
10	Materials (Oats)	1.44	per kg				Credit sales	✗ ✓ 1 59,400.00	66,600.00 ✓ 1
11	Other materials	1.80	per box					126,000.00	138,600.00
12	Variable overheads	1.10	per box						
13							PAYMENTS		
14	<b>BANK LOAN REPAYMENTS</b>						Materials (Oats)	5,760.00	6,480.00 ✓ 1
15	Monthly payment	£300.00					Other materials	9,504.00	13,320.00 ✗
16	Monthly interest	15%					Labour	17,760.00	19,200.00 ✓ 1
17							Variable overheads	8,140.00	8,800.00 ✓ 1
18							Fixed costs	6,000.00	6,000.00 ✓ 1
19							Delivery van	✓ 1 2,400.00	9,600.00 ✓ 1
20							Bank loan repayments	345.00	345.00 ✓ 1
21								49,564.00	63,400.00
22									
23							CLOSING BALANCE	81,936.00	157,136.00 ✗

**COMMENT:**  
Use a formula to calculate the cost of oats per kg - link to the worksheet Inventory.

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# Candidate 1, Task 3: Formula View

	A	B	C	D	E	F	G	H	I
1	<b>ESTIMATED DATA</b>						<b>CASH BUDGET FOR TREATS FROM THE TROSSACHS</b>		
2							<b>JUNE AND JULY 2018</b>		
3		APRIL	MAY	JUNE	JULY				
4	Production units (boxes)	6000	6600	7400	8000			JUNE	JULY
5	Purchase of Oats (kg)	4000	4500	4800	5200			£	£
6							OPENING BALANCE	5500 F1 ✘	=H23
7	<b>DATA</b>	£							
8	Selling price	12	per box				RECEIPTS		
9	Labour	2.4	per box				Cash sales	=D4*\$\$8*0.75	=E4*\$\$8*0.75
10	Materials (Oats)	=Inventory!D10*0.9	per kg				Credit sales	=C4*\$\$8*0.75	=D4*\$\$8*0.75
11	Other materials	1.8	per box					=SUM(H9:H10)	=SUM(I9:I10)
12	Variable overheads	1.1	per box						
13							PAYMENTS		
14	<b>BANK LOAN REPAYMENTS</b>						Materials (Oats)	=B5*\$\$10	=C5*\$\$10
15	Monthly payment	300					Other materials	=B10*C4	=B11*D4
16	Monthly interest	0.15					Labour	=D4*\$\$9	=E4*\$\$9
17							Variable overheads	=D4*\$\$12	=E4*\$\$12
18							Fixed costs	6000	6000
19							Delivery van	2400	9600
20							Bank loan repayments	=B\$15*1.15	=B\$15*1.15
21								=SUM(H14:H19)	=SUM(I14:I19)
22									
23							CLOSING BALANCE	=H6+H11-H21	=I6+I11-I21

F5 ✘  
F4 ✘

F2 ✔ 1

F3 ✔ 1

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# Candidate 2, Task 3: Value View

	A	B	C	D	E	F	G	H	I	
1	<b>ESTIMATED DATA</b>						<b>CASH BUDGET FOR TREATS FROM THE TROSSACHS</b>			
2							<b>JUNE AND JULY 2018</b>			
3		<b>APRIL</b>	<b>MAY</b>	<b>JUNE</b>	<b>JULY</b>					
4	Production units (boxes)	6,000	6,600	7,400	8,000			<b>JUNE</b>	<b>JULY</b>	
5	Purchase of Oats (kg)	4,000	4,500	4,800	5,200			<b>£</b>	<b>£</b>	
6							OPENING BALANCE	✓ 1 5,500.00	-29,740.00	
7	<b>DATA</b>	£								
8	Selling price	12.00	per box				RECEIPTS			
9	Labour	2.40	per box				Cash sales	✗ 14,400.00	15,600.00 ✓ 1	
10	Materials (Oats)	1.60	per kg				Credit sales	✗ ✗ 4,440.00	4,800.00 ✗	
11	Other materials	1.80	per box					18,840.00	20,400.00	
12	Variable overheads	1.10	per box							
13							PAYMENTS			
14	<b>BANK LOAN REPAYMENTS</b>						Materials (Oats)	6,400.00	7,200.00 ✗	
15	Monthly payment	£300.00					Other materials	11,880.00	13,320.00 ✓ 1	
16	Monthly interest	15%					Labour	17,760.00	19,200.00 ✓ 1	
17							Variable overheads	8,140.00	8,800.00 ✓ 1	
18							Fixed costs	6,000.00	6,000.00 ✓ 1	
19							Delivery van	✗ 3,000.00	9,000.00 ✓ 1	
20							Bank loan repayments	900.00	900.00 ✗	
21								54,080.00	64,420.00	
22										
23							CLOSING BALANCE	-29,740.00	-73,760.00 ✓ 1	

**COMMENT:**  
Use a formula to calculate the cost of oats per kg - link to the worksheet Inventory.

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## Candidate 2, Task 3: Formula View

	A	B	C	D	E	F	G	H	I
1	<b>ESTIMATED DATA</b>						<b>CASH BUDGET FOR TREATS FROM THE TROSSACHS</b>		
2							<b>JUNE AND JULY 2018</b>		
3		<b>APRIL</b>	<b>MAY</b>	<b>JUNE</b>	<b>JULY</b>				
4	Production units (boxes)	6000	6600	7400	8000			<b>JUNE</b>	<b>JULY</b>
5	Purchase of Oats (kg)	4000	4500	4800	5200			<b>£</b>	<b>£</b>
6							OPENING BALANCE	=Ledger!E26*1.25	-29740 <b>F5 ✗</b>
7	<b>DATA</b>		<b>£</b>						
8	Selling price	12	<i>per box</i>				RECEIPTS		
9	Labour	2.4	<i>per box</i>				Cash sales	=D5*\$B\$8*0.25	=E5*\$B\$8*0.25
10	Materials (Oats)	=Inventory!D10	<i>per kg</i>				Credit sales	=D4*(\$B\$8*0.05)	=E4*(\$B\$8*0.05)
11	Other materials	1.8	<i>per box</i>					=SUM(H9:H10)	=SUM(I9:I10)
12	Variable overheads	1.1	<i>per box</i>						
13							PAYMENTS		
14	<b>BANK LOAN REPAYMENTS</b>						Materials (Oats)	=B5*\$B\$10	=C5*\$B\$10
15	Monthly payment	300					Other materials	=\$B\$11*C4	=\$B\$11*D4
16	Monthly interest	0.15					Labour	=D4*\$B\$9	=E4*\$B\$9
17							Variable overheads	=D4*\$B\$12	=E4*\$B\$12
18							Fixed costs	6000	6000
19							Delivery van	=12000*0.25	=12000-H19
20							Bank loan repayments	=6000*\$B\$16	=6000*\$B\$16
21								=SUM(H14:H20)	=SUM(I14:I20)
22									
23							CLOSING BALANCE	=H6+H11-H21	=I6+I11-I21

F1  1 F3  1

F2  1 F4  1

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