

Commentary on candidate evidence

The candidate evidence has achieved the following marks:

Commentaries for Task 1

Candidate 1 – 10/17

- 5 Feb **1 mark** awarded across transaction:
- ◆ Purchases Account is incorrect as figure is in Cr. **(0 marks)**.
 - ◆ VAT Account is consequentially correct as we would expect it to be on same side as Purchases entry. **(1 mark)**.
 - ◆ Fowlis Fruits Account is incorrect. Figure is correct but nomenclature should say Purchases & VAT. **(0 marks)**.
- 12 Feb **3 marks** awarded across transaction:
- ◆ Stationery Account is consequentially correct. **(1 mark)**.
 - ◆ VAT Account calculation is wrong. **(1 mark)**
 - ◆ Bank Account is correct. **(1 mark)**.
- 15 Feb **2 marks** awarded across transaction:
- ◆ Sales Revenue Account is correct. **(1 mark)**.
 - ◆ VAT Account is correct. **(1 mark)**.
 - ◆ Balgove Larder Account has correct figure but incorrect date. **(0 marks)**.
- 19 Feb **2 marks** awarded across transaction
- ◆ Equipment purchase has been incorrectly entered in Purchases Account. **(0 marks)**.
 - ◆ VAT Account is correct. **(1 mark)**.
 - ◆ Computers4U Account is correct. **(1 mark)**.
- 27 Feb **2 marks** awarded across transaction
- ◆ Bank Account is the correct amount, but should be Dr. **(0 marks)**.
 - ◆ Corresponding entry of £60 in the Balgove Larder Account is correct as per solution, however it is consequentially wrong. After putting the £60 as a Cr entry in the Bank Account, it is expected to see the corresponding entry as a Dr in Balgove Larder Account. **(0 marks)**.
 - ◆ Bad Debts Account of £140 is correct. **(1 mark)**.
 - ◆ Corresponding entry of £140 in Balgove Larder Account is correct. **(1 mark)**. The nomenclature on the entry is incorrect. However, MIs indicate that incorrect date/nomenclature will not gain the award the first two times and is then to be ignored. This is the third time the candidate has incorrect date/nomenclature.

Candidate 2 – 8/17

- 5 Feb **1 mark** awarded across transaction (*see Scenario 9 in MIs*)
- ◆ Purchases Account is incorrect as full amount entered. **(0 marks)**.
 - ◆ VAT Account is correct. **(1 mark)**.
 - ◆ Fowlis Fruits Account entry is incorrect. **(0 marks)**.
- 12 Feb **2 marks** awarded across transaction
- ◆ Stationery Account is consequentially correct entry. **(1 mark)**.
 - ◆ VAT Account has no entry. **(0 marks)**.
 - ◆ Bank Account entry is correct. **(1 mark)**. Nomenclature is consequentially correct.
- 15 Feb **1 mark** awarded across transaction (*see Scenario 8 in MIs*)
- ◆ Sales has been entered into Purchases Account. **(0 marks)**.
 - ◆ VAT Account is consequentially correct. **(1 mark)**.
 - ◆ The corresponding entry in the Balgove Larder Account is correct as per solution, however it is consequentially wrong. After treating the sale as a purchase and entering figures in the Dr column in the Purchases and VAT Accounts, it is expected to see the corresponding entry as a Cr in Balgove Larder Account. **(0 marks)**.
- 19 Feb **2 marks** awarded across transaction
- ◆ Equipment Account has an incorrect figure. **(0 marks)**.
 - ◆ VAT Account is correct. **(1 mark)**.
 - ◆ Computers4U Account is correct. **(1 mark)**.
- 27 Feb **2 marks** awarded across transaction
- ◆ Balgove Larder entry of £0.30 is incorrect. **(0 marks)**.
 - ◆ Corresponding entry of £0.30 in Bank Account is consequentially correct. **(1 mark)**.
 - ◆ Balgove Larder entry of £199.70 is consequentially correct. Nomenclature should not be penalised as it is consequential. **(1 mark)**.
 - ◆ Corresponding entry of £199.70 is incorrect as it has been entered into Treats from the Trossachs Account instead of the Bad Debts Account. **(0 marks)**.

Commentaries for Task 2

Candidate 1

Value View – 5/10

- ◆ Both receipts correct. **(1 mark)**.
- ◆ All issues correct, 1 mark per issue. **(4 marks)**.
- ◆ Balance on 5, 6 and 8 February have been completed as running balance so no award. 9 and 10 February balance box does not show CPUs so no award. **(0 marks)**.

Formula View – 2/3

- ◆ F1 – Although the entry for 1 February in the receipts column is not necessary, as the candidate has entered data, the calculation for the value should be a formula. **(0 marks)**.
- ◆ F2 – Correct. **(1 mark)**.
- ◆ F3 – Correct. **(1 mark)**.

Candidate 2

Value View – 4/10

- ◆ Both receipts correct. **(1 mark)**.
- ◆ Completed issues as FIFO, therefore incorrect. **(0 marks)**.
- ◆ No total in balance box on 5 February as there is no total for both inventories. **(0 marks)**.
- ◆ Balance box on 6 February is consequentially correct. **(1 mark)**.
- ◆ Balance box on 8 February is consequentially correct. **(1 mark)**.
- ◆ Balance box on 9 February is consequentially correct. Even although there is no total for both inventories, candidate has already lost this mark to a max 1 earlier. **(1 mark)**.
- ◆ Balance box on 10 February is consequentially incorrect. **(0 marks)**.

Formula View – 2/3

- ◆ F1 – Correct. **(1 mark)**.
- ◆ F2 – Correct. **(1 mark)**.
- ◆ F3 – Candidate has not cell referenced CPU in 8 February balance. **(0 marks)**.

Commentaries for Task 3

Candidate 1

Value View – 11/15

The candidate **was not awarded marks** for the following:

- ◆ June Cash Sales is multiplied by 75% instead of 25%. July is consequential. **(0 marks)**.
- ◆ June Credit Sales has not been multiplied by 95%. July is consequentially. **(0 marks)**.
- ◆ Other Materials multiplied by £1.44 (cell B10) instead of £1.80 (cell B11). **(0 marks)**.
- ◆ Closing Balance is incorrect as candidate has not subtotalled Payments correctly (missed out Bank Loan Repayments). **(0 marks)**.

Formula View – 2/5

- ◆ F1 – Opening June Balance is an inserted figure rather than a cell reference. **(0 marks)**.
- ◆ F2 – Correct. **(1 mark)**.
- ◆ F3 – Correct. **(1 mark)**.
- ◆ F4 – Candidate should have cell referenced monthly interest (cell B16). **(0 marks)**.
- ◆ F5 – Candidate not used formula for Delivery Van calculation. **(0 marks)**.

Candidate 2

Value View – 8/15

The candidate **was not awarded marks** for the following:

- ◆ June Cash Sales is multiplied by oat kg (cell D5) instead of production boxes (cell D4). July is consequential. **(0 marks)**.
- ◆ Credit Sales for both June and July is incorrect and is not awarded any of the 3 marks because the candidate has made three errors. They have not gone back a month, have multiplied by 5% instead of 95% and not multiplied by 75%. **(0 marks)**.
- ◆ Materials price in B10 has not been multiplied by 90%. **(0 marks)**.
- ◆ Delivery Van payment in June has been multiplied by 20% instead of 25%. July is consequential. **(0 marks)**.
- ◆ Bank loan repayments are incorrect. **(0 marks)**.

Formula View – 4/5

- ◆ F1 – Correct. **(1 mark)**.
- ◆ F2 – Correct. **(1 mark)**.
- ◆ F3 – Correct. **(1 mark)**.
- ◆ F4 – Correct. Candidate has incorrectly thought to use £6,000 but this figure cannot be cell referenced and has to be inserted (just like the £12,000 delivery van cost above it). **(1 mark)**.
- ◆ F5 – July Opening Balance does not contain cell reference. **(0 marks)**.