

Mark Scheme (Results)

Summer 2012

PL Business, Admin & Finance
(BA203)
Paper 01

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General marking guidance

- All candidates must receive the same treatment. Examiners must mark the first candidate in exactly the same way as they mark the last.
- Mark schemes should be applied positively. Candidates must be rewarded for what they have shown they can do rather than penalised for omissions.
- Examiners should mark according to the mark scheme not according to their perception of where the grade boundaries may lie.
- There is no ceiling on achievement. All marks on the mark scheme should be used appropriately.
- All the marks on the mark scheme are designed to be awarded. Examiners should always award full marks if deserved, ie if the answer matches the mark scheme. Examiners should also be prepared to award zero marks if the candidate's response is not worthy of credit according to the mark scheme.
- Where some judgement is required, mark schemes will provide the principles by which marks will be awarded and exemplification may be limited.
- When examiners are in doubt regarding the application of the mark scheme to a candidate's response, the team leader must be consulted.
- Crossed out work should be marked UNLESS the candidate has replaced it with an alternative response.

Question Number	Answer	Mark
1	B	(1)

Question Number	Answer	Mark
2	C	(1)

Question Number	Answer	Mark
3	A	(1)

Question Number	Answer	Mark
4	D	(1)

Question Number	Answer	Mark
5	C	(1)

Question Number	Answer	Mark
6	B	(1)

Question Number	Answer	Mark
7	A	(1)

Question Number	Answer	Mark
8(a)	Abdul	(1)

Question Number	Answer	Mark
8(b)	Paula	(1)

Question Number	Answer	Mark
8(c)	Jimi	(1)

Question Number	Answer	Mark																																													
9 (a) (i)	Nina's Budget	(5)																																													
	<table border="1"> <thead> <tr> <th>Item</th> <th colspan="2">Income</th> <th colspan="2">Expenditure</th> </tr> </thead> <tbody> <tr> <td>Monthly salary</td> <td>820</td> <td>00</td> <td></td> <td></td> </tr> <tr> <td>eBay sales</td> <td>109</td> <td>84</td> <td></td> <td></td> </tr> <tr> <td>Rent and Bills</td> <td></td> <td></td> <td>400</td> <td>00</td> </tr> <tr> <td>Bus fares to work</td> <td></td> <td></td> <td>80</td> <td>80</td> </tr> <tr> <td>Food and Drink</td> <td></td> <td></td> <td>200</td> <td>00</td> </tr> <tr> <td>Socialising</td> <td></td> <td></td> <td>100</td> <td>00</td> </tr> <tr> <td>Driving Lessons</td> <td></td> <td></td> <td>80</td> <td>00</td> </tr> <tr> <td>Totals</td> <td>929</td> <td>84</td> <td>860</td> <td>80</td> </tr> </tbody> </table>		Item	Income		Expenditure		Monthly salary	820	00			eBay sales	109	84			Rent and Bills			400	00	Bus fares to work			80	80	Food and Drink			200	00	Socialising			100	00	Driving Lessons			80	00	Totals	929	84	860	80
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9 (a) (ii)	Nina has a budget difference of £69.04 (OFR)	(1)																																													

Question Number	Answer	Mark
9 (b) (i)	either AMIGON or THE SHIRES	(1)

Question Number	Answer	Mark
9 (b) (ii)	<p>AMIGON: Lowest amount borrowed therefore less debt (1) lowest monthly payments close to current driving lesson costs so wont make much difference to budget (1) shortest payment term (1) Recommend if looking for lower monthly repayments (1) [Reverse is highest interest rate]</p> <p>SHIRES: Lower interest rate (1) pays back the least in total (1) can get a newer/nicer car (1) Recommend if looking for lowest total repaid or better car (1)</p>	(4)

Question Number	Answer	Mark
10	<p>Identification: Principles concerned with transparency in business dealings (1) Taking a stand for/against ethical issues (1) based on sets of personal and/or cultural beliefs (1)</p> <p>Examples: social and/or environmental aims(1); ethical investments(1); corporate social responsibility(1); related to fair trading practices(1)</p> <p>Expansion: Working with companies who use organic and/or ethically sourced foods (1) Not dealing with countries/ companies with poor record in human rights (1) Not dealing with companies working in weapons and armaments or testing on animals (1) Supporting local communities or charities through proactive community development projects (1).</p> <p>Accept any reasonable answer</p>	(6)

Question Number	Answer	Mark
11(a)(i)	<p>Similarities:</p> <ul style="list-style-type: none"> • Can pay wages/regular amounts into both (1) • Can get debit cards for both (1) • Both could pay interest (1) 	(2)

Question Number	Answer	Mark
11(a)(ii)	<p>differences between current account and savings account</p> <p>Differences (Savings account)</p> <ul style="list-style-type: none"> • May be tiered so the more you save the more you earn (1) • Interest can be paid monthly on some accounts (1) • Some savings a/cs allow only certain amounts of withdrawals. • Some savings a/cs have caps on what can be put in. <p>Differences (current account)</p> <ul style="list-style-type: none"> • Bank charges for the use of this type of account (1) • Can arrange overdraft facilities for short term credit (1) • You can access money when you want (1) <p>Accept any reasonable response</p>	(4)

Question Number	Answer	Mark
11(b)	<p>Can be used worldwide (1) new purchases are interest free for 56 days (1) interest free if monthly balance is settled in full (1) purchases over £100 are insured (1) cash back/points/air miles offered on many cards (1) flexible; can be used to purchase goods and services and borrow money (1) can be used online (1) easy to carry around(1) if it is lost it can be cancelled(1) it has a maximum spend so helps with possibility of debt (1)</p> <p>Accept any reasonable response</p>	(4)

Question Number	Answer	Mark
12(a)	<p>The question should be answered from a security viewpoint and any development should take this into consideration</p> <p>Cash:</p> <ul style="list-style-type: none"> • Accepted anywhere (1) • can be easily lost or stolen(1) • there is no way to identify the original owner (1) • Difficult to replace – insurance may only pay after journey is over (1) <p>Travellers Cheques:</p> <ul style="list-style-type: none"> • Accepted in most banks, bureau de change and retailers • Safe- when signed only signatory with ID can use travellers cheques (1) • Can be replaced almost anywhere in the world within 24 hours (1) 	(4)

Question Number	Answer	Mark
12(b)	<p>Currency Exchange</p> <p>Buenos Aires Bank $\\$250 \times 3.9600 = 990.00$ ARS Commission@1.2% = 11.88 Balance £978.12 OFR – max 2 marks</p> <p>Accept rounding to two d.p. Full marks where correct answer stated without working</p>	(3)

Question Number	Answer	Mark
12(c)	<p>No guarantees on exchange rates (1) these fluctuate with the economy of a country (1) can depend on economic performance in other countries (1) different bureau de change will charge different interest rates (1)</p>	(3)

Question Number	Answer	Mark
12(d)	Indirect taxation A tax levied on goods or services (1) rather than individuals or companies (1) not related to or levied directly on the income of the consumer or earner (1) Accept any reasonable explanation	(3)

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