

Examiners' Report/  
Principal Examiner Feedback

January 2012

International GCSE Accounting (4AC0)  
Paper 01

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Publications Code UG030075

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## **International GCSE Accounting 4ACO/01**

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### **Principal Examiners Report**

Overall the standard of scripts indicated a decline in the standard compared to previous sittings. As in previous sessions there are still several candidates who are unable to evaluate the performance of a business or deal correctly with some of the more complex aspects of double entry book-keeping. However the majority of candidates were able to score some valuable marks in the presentation of final accounts and questions which were routine in nature.

### **Section A**

#### **Questions 1 - 10**

As usual the multiple choice questions provided a good indicator of candidate performance in the rest of the paper. Many candidates scored highly in all the questions but weaker candidates found the questions which required more analytical skills difficult. However there were several candidates who successfully scored full marks in this section and are to be commended for their efforts.

#### **Question 11**

- (a) Candidates were required to identify correct business documents. The responses to this question were disappointing overall with many candidates clearly not understanding the requirements of the task.
- (b) Candidates were required to produce a VAT account from given data. There were some excellent answers to this task but several candidates assumed that the given figures were the gross figures and subsequently calculated the incorrect VAT figure for which no marks were awarded. Correct narratives are still a problem for candidates. The correct narrative should indicate which book or account the information has been posted from.
- (c) Candidates were able to identify correctly what the closing balance of the VAT account represented.
- (d) Candidates were required to state and explain one error not identified by preparing a sales ledger control account. The majority of candidates were able to name the error but weaker candidates struggled to provide a clear explanation.
- (e) Candidates were required to evaluate the use of a control account in managing a business's sales and purchases ledgers. As in previous sessions the responses here were disappointing with candidates failing to provide a balanced response.

## Question 12

- (a) Candidates were required to produce a profit and loss appropriation account for a partnership from given data. In general this question was answered very well by the majority of candidates. The most common errors were in the calculation of the provision for doubtful debts and depreciation. However the majority of candidates did provide well laid out statements and were rewarded accordingly.
- (b) Candidates were required to produce the current accounts of the partnership using the data from (a). Again this was well done by most candidates with credit being given for the use of incorrect figures from their own statements. Candidates are reminded of the need to balance off the accounts as asked for in the question in order to gain full marks.
- (c) Candidates were required to evaluate the proposed change from a partnership to a limited liability company. Responses here were poor with many candidates concentrating on the book-keeping entries instead of the practicalities of the proposal.

## Question 13

- (a) Candidates were required to produce a rent received account from given data. This was poorly done by most candidates which indicates a lack of knowledge of the key principles of double entry book-keeping and yearend adjustments.
- (b) The majority of candidates were able to identify the correct concept but weaker candidates were unable to explain it fully.
- (c) Candidates were required to prepare the book-keeping entries for the writing off of a bad debt which overall was completed to a high standard.
- (d) Similarly to (b) the majority of candidates were able to identify the correct concept but weaker candidates were unable to explain it fully.

## Question 14

The responses to part (a) were disappointing with the majority of candidates unable to express identify the correct items. The cash book update was generally well answered and to a lesser extent the bank reconciliation statement itself.

- (a) The candidate was required to state three other items that could be recorded in the bank statement before they are entered in the cash book. Weaker candidates included items already given in the question, and items which would be shown in the bank reconciliation statement only.

- (b) Candidates were required to update the cash book from given data which overall was completed to a good standard. Weaker candidates included items which were not required as they had already been entered in the cash book.
- (c) Candidates were required to draw up a bank reconciliation statement. Candidates were provided with the two balances which needed to be reconciled with many candidates were able to do correctly.
- (d) Candidates were required to explain two advantages of preparing a bank reconciliation statement. Candidates need to use the marks stated in each question as a guide to the response required. Simply putting 'to find errors' will not attract 4 marks.

### **Question 15**

Candidates were required to complete a table to show the effect on net profit of the correction of several errors and omissions. Overall this was well received by the majority of students with the most difficult item being number (5) where candidates would have been required to double up the amount as this was an error of reversal.

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Order Code UG030075 January 2012

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