

OXFORD AQA

INTERNATIONAL QUALIFICATIONS

INTERNATIONAL GCSE

ACCOUNTING

9215/2

Paper 2

Mark scheme

Additional specimen

Version: 1.0 Final

Mark schemes are prepared by the Lead Assessment Writer and considered, together with the relevant questions, by a panel of subject teachers. This mark scheme includes any amendments made at the standardisation events which all associates participate in and is the scheme which was used by them in this examination. The standardisation process ensures that the mark scheme covers the students' responses to questions and that every associate understands and applies it in the same correct way. As preparation for standardisation each associate analyses a number of students' scripts. Alternative answers not already covered by the mark scheme are discussed and legislated for. If, after the standardisation process, associates encounter unusual answers which have not been raised they are required to refer these to the Lead Examiner.

It must be stressed that a mark scheme is a working document, in many cases further developed and expanded on the basis of students' reactions to a particular paper. Assumptions about future mark schemes on the basis of one year's document should be avoided; whilst the guiding principles of assessment remain constant, details will change, depending on the content of a particular examination paper.

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The own figure rule

General principle

The own figure rule is designed to ensure that students are only penalised once for a particular error at the point at which that error is made, and suffer no further penalty as consequence of the error. The error could be in an account, a calculation, financial statement, or prose explanation. Where the own figure rule is to be applied in a mark scheme, the symbol **OF** is used.

Applications

In an account: a student could still achieve a mark for balancing an account with their own figure, rather than the correct figure, if they had made an error in the account (such as the omission of an entry, or the inclusion of an incorrect figure for an otherwise valid entry). However, it should be noted that an own figure would not be awarded for the balance of an account, if the account contained any item which should not have appeared (often referred to as an 'extraneous/alien' item).

In a complex calculation to which several marks are allocated: a student could achieve an own figure mark for the result of a complex calculation, if an error has been made in one of the steps leading to the final result. The complex calculation could be a separate task, or an aspect of a larger requirement (such as workings to provide details for a financial statement).

In a financial statement: a student could still achieve a mark for calculating an own figure for a key subtotal within a financial statement where an error had already occurred in the data making up the subsection (such as the omission of an item, or an incorrect figure for an otherwise valid entry). Again, the own figure for a subtotal would not be given if the subsection included any 'alien' item.

In a prose statement: a student who is explaining or interpreting some financial statements or data that they have prepared but which contains errors, would be credited with an appropriate interpretation of their own figures.

Workings

A '**W**' next to a figure in the mark schemes means that the figure needs to be calculated by the student to which workings are shown for reference. If the figure the student has given in their answer is wrong and the marks given for that calculation are more than 1 then the marker must refer to the working for that item. The working will show the steps of the calculation to which the marks are attributed and the student should be allocated the marks for the steps they completed correctly.

Section A

Question	Answer	Total marks
01	A Business entity	1

Question	Answer	Total marks
02	D Account debited: Provision for doubtful debt adjustment Account credited: Provision for doubtful debt	1

Question	Answer	Total marks
03	C Current liability	1

Question	Answer	Total marks
04	A Cost less residual value x percentage	1

Question	Answer	Total marks
05	B Helps to detect all errors	1

Question	Answer	Total marks
06	A Employees	1

Question	Answer	Total marks
07	A $\frac{\text{Gross profit}}{\text{Sales revenue}} \times 100$	1

Question	Answer	Total marks
08	A Cost of sales multiplied by mark-up percentage	1

Question	Answer	Total marks
09	B Direct expenses	1

Question	Answer	Total marks
10	D Shareholders	1

Question	Part	Marking guidance	Total marks
11	1	<p>Answers may include:</p> <p>Quicker to write up accounts / books</p> <p>More accurate than manual accounts</p> <p>Information is up to date</p> <p>Quicker to produce annual accounts</p> <p>May be cheaper in the long run</p> <p>(Other acceptable answers may be awarded marks)</p>	<p>3</p> <p>AO1 = 3</p>

Question	Part	Marking guidance	Total marks
11	2	<p>Answers may include:</p> <p>Cost of installation can be high</p> <p>Training of staff needed</p> <p>Staff may resist the installation</p> <p>Health and safety factors for staff who use the system</p> <p>Potential security breaches</p> <p>(Other acceptable answers may be awarded marks)</p>	<p>2</p> <p>AO1 = 2</p>

Question	Part	Marking guidance	Total marks																																																						
12	1	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="6" style="text-align: center;">Trade Payables Ledger Control Account</th> </tr> <tr> <th style="width: 33%;">Detail</th> <th style="width: 10%;">\$</th> <th style="width: 10%;"></th> <th style="width: 33%;">Detail</th> <th style="width: 10%;">\$</th> <th style="width: 10%;"></th> </tr> </thead> <tbody> <tr> <td>Bank</td> <td style="text-align: right;">38 500</td> <td style="text-align: right;">(1)</td> <td>Balance b/d</td> <td style="text-align: right;">8 200</td> <td style="text-align: right;">(1)</td> </tr> <tr> <td>Purchase returns</td> <td style="text-align: right;">480</td> <td style="text-align: right;">(1)</td> <td>Purchase</td> <td style="text-align: right;">40 600</td> <td style="text-align: right;">(1)</td> </tr> <tr> <td>Discount Received</td> <td style="text-align: right;">550</td> <td style="text-align: right;">(1)</td> <td>Interest charged</td> <td style="text-align: right;">210</td> <td style="text-align: right;">(1)</td> </tr> <tr> <td>Balance c/d</td> <td style="text-align: right;">9 480</td> <td style="text-align: right;">(1)</td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td style="text-align: right;">49 010</td> <td></td> <td></td> <td style="text-align: right;">49 010</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td>Balance b/d0</td> <td style="text-align: right;">9 480</td> <td style="text-align: right;">(1)</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Trade Payables Ledger Control Account						Detail	\$		Detail	\$		Bank	38 500	(1)	Balance b/d	8 200	(1)	Purchase returns	480	(1)	Purchase	40 600	(1)	Discount Received	550	(1)	Interest charged	210	(1)	Balance c/d	9 480	(1)					49 010			49 010					Balance b/d0	9 480	(1)							8 AO1 = 8
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Question	Part	Marking guidance	Total marks
12	2	In the statement of financial position as a current liability.	2 AO1 = 2

Section B

Question	Part	Marking guidance					Total marks
13	1		\$		\$		7 AO2 = 7
		Profit for the year			48 000		
		Add: interest on drawings: Ahmed (W1)	500	(1)			
		Add: interest on drawings: Barry (W1)	450	(1)	950		
					48 950		
		Less: salary: Barry	12 000	(1)			
		Less: interest on capital: Ahmed (W2)	2 000	(1)			
		Less: interest on capital: Barry (W2)	1 500	(1)	(15 500)		
		Residual profit			33 450		
		Profit share: Ahmed (W3)	20 070	(1)			
		Profit share: Barry (W3)	13 380	(1)	(33 450)		
Workings:							
W1: Interest on drawings							
Ahmed = \$25 000 x 2% = \$500 (1)							
Barry = \$22 500 x 2% = \$450 (1)							
W2: Interest on capital							
Ahmed = \$40 000 x 5% = \$2 000 (1)							
Barry = \$30 000 x 5% = \$1 500 (1)							
W3: Profit share							
Ahmed = \$33 450 (OF) x 60% = \$20 070 (1)							
Barry = \$33 450 (OF) x 40% = \$13 380 (1)							

Question	Part	Marking guidance						Total marks
13	2			\$		\$		8 AO2 = 8
		Capital accounts: Ahmed				40 000		
		Barry				30 000		
						70 000	(1)	
		Current accounts: Ahmed (W1)	(1 680)					
		Barry (W1)	3 655	(7)		1 975		
						71 975		
Workings:								
Current accounts:								
	A \$	B \$			A \$	B \$		
Bal b/d		275	(1)	Bal b/d	1 750		(1)	
Drawings	25 000	22 500		Salary		12 000		
Interest on drawings	500	450	(1)	Interest on capital	2 000	1 500	(1)	
				Profit share	20 070	13 380	(1)	
Bal c/d		3 655	(1)	Bal c/d	1 680		(1)	
	25 500	26 880			25 500	26 880		

Question	Part	Marking guidance	Total marks																		
14	1	Calculate the following ratios for Lamque Ltd for the years ended 31 December 2024 and 2023.	10 AO2 = 10																		
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Question	Part	Marking guidance	Total marks
14	2	Answers may include: Reduction in revenue and profit. Purchase of non-current assets Difference between trade receivables paying and trade payables being paid is too high. Too much inventory being held. (Other acceptable answers may be awarded marks)	3 AO2 = 3

Question	Part	Marking guidance	Total marks
14	3	Answers may include: Information is based on historical data No consideration of external factors (Other acceptable answers may be awarded marks)	2 AO2 = 2

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15	1	<p style="text-align: center;">Hanno Limited</p> <p style="text-align: center;">Statement of Financial Position as at 31 December 2024</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;"></th> <th style="width: 20%; text-align: right;">\$</th> <th style="width: 20%; text-align: right;">\$</th> </tr> </thead> <tbody> <tr> <td colspan="3">Non-current assets</td> </tr> <tr> <td>Plant and equipment</td> <td></td> <td style="text-align: right;">108 460 (1) W1</td> </tr> <tr> <td colspan="3">Current assets</td> </tr> <tr> <td>Inventories</td> <td style="text-align: right;">14 330 (2) W3</td> <td></td> </tr> <tr> <td>Trade receivables</td> <td style="text-align: right;">26 570 (4) W4</td> <td></td> </tr> <tr> <td>Cash at bank</td> <td style="text-align: right;">14 620 (2) W5</td> <td></td> </tr> <tr> <td></td> <td></td> <td style="text-align: right;">55 520</td> </tr> <tr> <td>Total assets</td> <td></td> <td style="text-align: right;">163 980 (1)</td> </tr> <tr> <td colspan="3">EQUITY AND LIABILITIES</td> </tr> <tr> <td colspan="3">Equity</td> </tr> <tr> <td>Share capital</td> <td></td> <td style="text-align: right;">50 000 (1)</td> </tr> <tr> <td>Retained earnings</td> <td></td> <td style="text-align: right;">54 550 (3) W6</td> </tr> <tr> <td colspan="3">Non-current liabilities</td> </tr> <tr> <td>Bank loan</td> <td></td> <td style="text-align: right;">30 000 (1)</td> </tr> <tr> <td colspan="3">Current liabilities</td> </tr> <tr> <td>Trade payables</td> <td style="text-align: right;">15 700 (2) W7</td> <td></td> </tr> <tr> <td>Tax owed</td> <td style="text-align: right;">1 720 (1)</td> <td></td> </tr> <tr> <td>Bank loan</td> <td style="text-align: right;">12 000 (1)</td> <td style="text-align: right;">29 420</td> </tr> <tr> <td>Total equity and liabilities</td> <td></td> <td style="text-align: right;">163 970 (1)</td> </tr> </tbody> </table>		\$	\$	Non-current assets			Plant and equipment		108 460 (1) W1	Current assets			Inventories	14 330 (2) W3		Trade receivables	26 570 (4) W4		Cash at bank	14 620 (2) W5				55 520	Total assets		163 980 (1)	EQUITY AND LIABILITIES			Equity			Share capital		50 000 (1)	Retained earnings		54 550 (3) W6	Non-current liabilities			Bank loan		30 000 (1)	Current liabilities			Trade payables	15 700 (2) W7		Tax owed	1 720 (1)		Bank loan	12 000 (1)	29 420	Total equity and liabilities		163 970 (1)	<p style="text-align: center;">20</p> <p>AO2 = 16</p> <p>AO1 = 4</p>
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Workings

W1 – net book value

$$\$153\,620 - \$45\,160 = \$108\,460$$

W2 – new sales

$$\text{Total sales: } \$950 + \$1\,700 = \$2\,650$$

$$\text{Reduction to closing inventories: } \$2\,650 \times 60\% = \$1\,590$$

$$\text{Increase in profit: } \$2\,650 \times 40\% = \$1\,060$$

W3 – inventories

$$\$15\,920 - \$1\,590 \text{ (1) (W2 OF)} = \$14\,330 \text{ (1)}$$

W4 - trade receivables

$$\$27\,320 - \$2\,070 \text{ (1)} + \$1\,700 \text{ (1) (W2 OF)} - \$380 \text{ (1)} = \$26\,570 \text{ (1)}$$

W5 – cash at bank

$$\$13\,670 + \$950 \text{ (1)} = \$14\,620 \text{ (1)}$$

W6 – retained earnings

$$\$14\,600 + \$40\,970 - \$2\,070 \text{ (1)} + \$1\,060 \text{ (1) (W2 OF)} = \$54\,560 \text{ (1)}$$

W7 - trade payables

$$\$16\,080 - \$380 \text{ (1)} = \$15\,700 \text{ (1)}$$