

THIS IS A NEW SPECIFICATION

**ADVANCED SUBSIDIARY GCE****ACCOUNTING**

Accounting Applications

F012

Candidates answer on the Question Paper

OCR Supplied Materials:

- Resource Booklet

Other Materials Required:

- A calculator may be used

Friday 21 May 2010**Morning****Duration: 2 hours**Candidate
ForenameCandidate
Surname

Centre Number

Candidate Number

INSTRUCTIONS TO CANDIDATES

- Write your name clearly in capital letters, your Centre Number and Candidate Number in the boxes above.
- Use black ink. Pencil may be used for graphs and diagrams only.
- The information required to answer questions 1-4 is contained within the Resource Booklet.
- Read each question carefully and make sure that you know what you have to do before starting your answer.
- Answer **all** the questions.
- Do **not** write in the bar codes.
- Write your answer to each question in the space provided. Additional paper may be used if necessary but you must clearly show your Candidate Number, Centre Number and question number(s).

INFORMATION FOR CANDIDATES

- The number of marks is given in brackets [] at the end of each question or part question.
- The total number of marks for this paper is **120**.
- The quality of written communication will be taken into account when marking your answers to questions labelled with an asterisk (*).
- In these two questions/sub-questions, you will be assessed on the quality of your written communication. In one of these questions, the focus will be on your ability to present numerical information legibly and in an appropriate accounting format. In the other, you will be assessed on the legibility and style of writing, the clarity and coherence of your arguments and the accuracy of your spelling, punctuation and grammar.
- This document consists of **16** pages. Any blank pages are indicated.



**A calculator may
be used for this
paper**

1 REQUIRED

(a) For Daisy Ltd, a Purchases Ledger Control Account for the year ended 31 March 2010.

[illegible]

..... [15]

- (b)** For Daisy Ltd, a statement reconciling the correct balance on the Purchases Ledger Control Account with the correct balance on the Schedule of Creditors.

[5]

4

- (c) Describe **two** situations which could explain why Daisy Ltd had a debit balance on its Purchases Ledger Control Account on 1 April 2009.

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..... [4]

Total marks [24]

2 REQUIRED

(a) For the Skipper Sailing Club, the Subscriptions Account for the year ended 31 March 2010.

..... [7]

(b)* For the Skipper Sailing Club, the Income and Expenditure Account for the year ended 31 March 2010 **and** the Balance Sheet as at 31 March 2010.

[illegible]

This image shows a full page of white paper with horizontal dashed lines, typical of primary school handwriting practice paper. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

[31]

(c) Explain how the capital structure of a non-profit making organisation differs from that of a sole trader.

[6]

Total marks [44]

3 REQUIRED

- (a) For Adonis, calculate the following ratios (**where appropriate to two decimal places**) for **each of** the two years:

- (i) gross profit as a percentage of sales

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Answer: [2]

- (ii) net profit as a percentage of sales

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Answer: [2]

- (iii) stock turnover

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Answer: [2]

- (iv) current ratio

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Answer: [2]

- (v) liquid (acid test) ratio

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Answer: [2]

11

(vi) return on capital employed (based on the capital at the end of year)

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Answer: [2]

(b*) In 2009, the owner of Adonis set out to improve the profitability and liquidity of the business. Using the ratios calculated in **(a)** **and** the other information provided in the accounts, evaluate how successful Adonis has been in achieving this objective.

[illegible]

..... [12]

Total marks [24]

(a) For Peacock Ltd, the Cash Budget for **each** of the three months July, August and September 2010.

[illegible]

[22]

