

Candidate forename						Candidate surname					
Centre number						Candidate number					

OXFORD CAMBRIDGE AND RSA EXAMINATIONS
AS GCE
F012/01
ACCOUNTING
Accounting Applications

TUESDAY 22 MAY 2012: Morning
DURATION: 2 hours
plus your additional time allowance
MODIFIED ENLARGED

Candidates answer on the Question Paper.

OCR SUPPLIED MATERIALS:

Resource Booklet

OTHER MATERIALS REQUIRED:

A calculator may be used

READ INSTRUCTIONS OVERLEAF

INSTRUCTIONS TO CANDIDATES

- **Write your name, centre number and candidate number in the boxes on the first page. Please write clearly and in capital letters.**
- **Use black ink. HB pencil may be used for graphs and diagrams only.**
- **Answer ALL the questions.**
- **The information required to answer questions 1–4 is contained within the Resource Booklet.**
- **Read each question carefully. Make sure you know what you have to do before starting your answer.**
- **You must show the calculations leading to your answers. There will be adequate space to show your workings.**
- **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.**
- **Your Quality of Written Communication will be assessed in the two questions/sub-questions marked with an asterisk (*).**
- **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.**

1 REQUIRED

(a) The Receipts and Payments Account for the year ended 30 April 2012.

Show your workings for question 1(a) below.

Working Box

[4]

**(b) The Bar Trading Account for the year ended
30 April 2012.**

Show your workings for question 1(b) below.

Working Box

[4]

(c)* The Income and Expenditure Account for the year ended 30 April 2012 AND a Balance Sheet as at 30 April 2012.

Show your workings for question 1(c) below.

Working Box

[illegible]

[illegible]

[illegible]

[illegible]

[21]

(d)* Assess the usefulness of each of the following accounting concepts when preparing an Income and Expenditure Statement:

- **accruals**
- **prudence**
- **business entity**
- **materiality**

[illegible]

[illegible]

2 REQUIRED

- (a) Journal entries to correct the above errors (narratives are not required).**

Show your workings for question 2(a) below.

Working Box

[illegible]

[illegible]

[illegible]

(b) The corrected Suspense Account, showing the opening balance and the correcting entries.

Show your workings for question 2(b) below.

Working Box

[6]

(c) A statement to show the revised net profit.

Show your workings for question 2(c) below.

Working Box

[illegible]

[illegible]

[9]

Total marks [35]

3 REQUIRED

(a) The Trading and Profit and Loss Account for the year ended 31 March 2012.

Show your workings for question 3(a) below.

Working Box

[4]

(b) The forecast Trading and Profit and Loss Account for the year ending 31 March 2013.

Show your workings for question 3(b) below.

Working Box

[4]

(c) Calculate the following ratios (where appropriate to two decimal places) for the year ended 31 March 2012 and the year ended 31 March 2013:

(i) gross profit as a percentage of sales, 2012

Answer: _____

gross profit as a percentage of sales, 2013

Answer: _____ **[2]**

(ii) net profit as a percentage of sales, 2012

Answer: _____

net profit as a percentage of sales, 2013

Answer: _____ **[2]**

(iii) stock turnover, 2012

Answer: _____

stock turnover, 2013

Answer: _____ [2]

(iv) return on capital employed, 2012

Answer: _____

return on capital employed, 2013

Answer: _____ [2]

- (d) The manager of Rickesh Khaled Traders has been set the objective of improving the profitability of the business for the year ending 31 March 2013.**

Analyse the changes between the two years based on the ratios calculated and the other information provided.

Assess whether or not Rickesh Khaled Traders has achieved its objective.

[illegible]

[8]

Total marks [24]

4 REQUIRED

(a) Calculate the total depreciation for the years ended 30 April 2011 and 30 April 2012 using the original method (straight line) AND rates for:

(i) Machinery

(ii) Shop Fittings

Show your workings for question 4(a) below.

Working Box

(ii) Shop Fittings _____

_____ [3]

(b) Calculate the total depreciation for the years ended 30 April 2011 and 30 April 2012 using the alternative method (reducing balance) AND rates for:

(i) Machinery

(ii) Shop Fittings

Show your workings for question 4(b) below.

Working Box

(ii) Shop Fittings _____

_____ [3]

- (c) A statement to show the net profit which would have been reported for each of the years ended 30 April 2011 AND 30 April 2012 if the reducing balance method had been used.**

Show your workings for question 4(c) below.

Working Box

[4]

Total marks [20]

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