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scheme The overall performance of candidates in this examination was reasonable, with the usual weakness in the noncomputational questions in Section B. Most candidates were able to complete the paper, failure to do so being more the result of lack of knowledge than of lack of time. One problem that arose more than it has in the past was that too many candidates did not provide workings. This meant that marks were lost unnecessarily. As explained in the notes on Question 3 in Section B below, the provision of workings is vital to allow markers to give some credit for partially correct figures. Perhaps the universal use of calculators encourages this failure to give workings. There is no need to go to the opposite extreme and provide ledger accounts for every single figure in a profit and loss account/income statement, as some candidates do. Workings need to be brief to save time for candidates, and clear to enable markers to give due credit. Section A As usual, the 25 multiple-choice questions (MCQs) in Section A ranged across most of the syllabus, with limited coverage of topics examined in Section B. Questions deliberately differ in their level of difficulty. The percentage of candidates getting a question correct was usually between 40% and 80%. Questions that candidates found particularly difficult were as follows: Question 16, company financial statements - many candidates thought that a disclosure note was necessary for all

adjusting events after the balance sheet date. A moment's reflection should convince you that this cannot be so. Question 25, consolidated accounts - this question concerned the inclusion of companies in group accounts. Many candidates had obviously not studied this. There is still a minority of candidates who fail to answer the Section A MCQs properly on the form provided. Some still gave their answers in the booklet intended for the Section B answers.

Section B Question 1 The examination almost always requires the preparation of a profit and loss account/income statement or balance sheet for one type of entity or another. This time it was a company profit and loss account for internal use, with the usual adjustments. The question was generally fairly well completed. Points that proved difficult for candidates were: Calculation of the figure for bad and doubtful debts. Calculation of depreciation. Clear instructions were given in the question, but many candidates proved unable to follow them. Others penalised themselves by failing to provide workings.

Treatment of the proposed dividend. UK Stream candidates were expected to show it as a deduction from the final profit, while International Stream candidates had to explain, in part (b), that the proposed dividend was to be disclosed by note, following IAS 10. Many candidates included the dividend among the expenses.

Question 2 An essential basic skill for an accountant is the recording of transactions in ledger accounts or journal entries. This question presented two errors, whose corrections were to be recorded. The first was relatively simple and many candidates got it completely correct. There was a sizeable minority who could not handle it,

however. The second problem was more difficult. Although it dealt with an area that should have been familiar - the disposal of a vehicle - few managed to find their way through it. Question 3 Question 3 called for a cash flow statement, and it was much better done than similar questions have been in the past. There were two common weaknesses here: Failure to show workings. The biggest working was that for calculating the cost of fixed/noncurrent assets purchased. Candidate after candidate included a figure without explanation. As explained earlier, workings enable the marker to give credit for the correct parts of an incorrect answer. Omission of one or more of the figures making up the cost of fixed/non-current assets purchased. Question 4 Question 4 was based on the same information as Question 3. The first part called for the calculation of three ratios, and the second part for comments on the ratios and other aspects of the financial statements. The ratios were, as usual, well done. The first, the stock/inventory holding period, was the least well done, with a variety of misunderstandings. One point that arose was that some candidates, through an arithmetical error, came up with an answer in the thousands of days, instead of the expected figure of 60 to 90 or so. They then went on to discuss the result as if it was a feasible situation that customers were taking (say) 4,000 days (approximately 11 years) to settle their accounts. In part (b), comment was required, and the standard appeared better than in previous sessions. In 4(b)(ii), candidates had to comment on the movement in the return on capital employed. Most of the comments given referred to factors affecting the profit, and few to factors affecting the capital employed,

which changed as a result of a share issue and a revaluation. Full credit was, of course, given to candidates who explained two valid factors affecting the profit. Question 5 Question 5 asked for an explanation of comparability, and the contribution of accounting standards in promoting it. Candidates had to do three things: 1. Explain the term ' comparability ' . It is hard to find a synonym for the word and thus explain it without using the word compare ' . Markers were asked not to be too pedantic about this in assessing answers. 2. Give two examples of types of comparison. The published answer refers to comparison from one period to another and between companies. Many candidates did this, but full credit was given to those who indicated two figures in financial statements that would be compared. 3. Explain how accounting standards aid comparability. Candidates proved weaker in this aspect. Few mentioned the requirements to disclose accounting policies and changes in them. Overall, this question was somewhat better answered than similar questions have been in previous years. 100Test 下载频道开通 , 各类考试题目直接下载。详细请访问 www.100test.com