

**OXFORD CAMBRIDGE AND RSA EXAMINATIONS
AS GCE**

F012/01

ACCOUNTING

Accounting Applications

FRIDAY 20 MAY 2016: Afternoon

**DURATION: 2 hours
plus your additional time allowance**

MODIFIED ENLARGED

Candidate forename		Candidate surname								
Centre number						Candidate number				

Candidates answer on the Question Paper.

**OCR SUPPLIED MATERIALS:
Resource Booklet (F012/01/RB)**

**OTHER MATERIALS REQUIRED:
A calculator may be used**

A calculator may be used for this paper
--

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. If additional space is required, you should use the lined page(s) at the end of this booklet. The question number(s) must be clearly shown.

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 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.

Any blank pages are indicated.

1 REQUIRED

- (a) A detailed statement showing the closing stock valuation as at 31 March 2016. [12]**

Please show your workings to question 1(a) below.

Working Box

(b) An explanation of the correct treatment of:

item (iv)

item (v).

[6]

Item (iv) _____

Item (v) _____

BLANK PAGE

2 REQUIRED

(a)* The Trading and Profit and Loss Account for Charlie Towers for the year ended 30 April 2016, AND the Balance Sheet as at that date. [36]

Please show your workings to question 2(a) below.

Working Box

[illegible]

[illegible]

[illegible]

(b) Charlie is considering changing the business from a sole trader to a private limited company. Explain TWO advantages and TWO disadvantages to Charlie of changing to a private limited company.

[8]

[illegible]

3 REQUIRED

(a) The Trading and Profit and Loss Account for the year ended 31 March 2016, for EACH business. [6]

[illegible]

[illegible]

BLANK PAGE

(b) Calculate the following ratios for EACH of the businesses Atherton Ltd and Morton Ltd (where appropriate round to TWO decimal places): [12]

Gross profit as a percentage of sales

Net profit as a percentage of sales

Stock turnover

Return on capital employed

Current ratio

Liquid (acid test) ratio.

Working Box

[illegible]

[illegible]

[illegible]

[illegible]

BLANK PAGE

4 REQUIRED

- (a) The Appropriation Account for Zara and Clarke for the year ended 31 March 2016. [8]**

Please show your workings to question 4(a) below.

Working Box

[illegible]

(b) The Current Accounts for Zara and Clarke for the year ended 31 March 2016.

Please show your workings to question 4(b) below.

[7]

Working Box

[illegible]

**(c) The Capital Accounts for Zara, Clarke and James
as at 1 April 2016.**

Please show your workings to question 4(c) below.

[11]

Working Box

[illegible]

[illegible]

END OF QUESTION PAPER

ADDITIONAL ANSWER SPACE

If additional space is required, you should use the following lined page(s). The question number(s) must be clearly shown in the margin(s).

[illegible]

BLANK PAGE



Copyright Information

OCR is committed to seeking permission to reproduce all third-party content that it uses in its assessment materials. OCR has attempted to identify and contact all copyright holders whose work is used in this paper. To avoid the issue of disclosure of answer-related information to candidates, all copyright acknowledgements are reproduced in the OCR Copyright Acknowledgements Booklet. This is produced for each series of examinations and is freely available to download from our public website (www.ocr.org.uk) after the live examination series.

If OCR has unwittingly failed to correctly acknowledge or clear any third-party content in this assessment material, OCR will be happy to correct its mistake at the earliest possible opportunity.

For queries or further information please contact the Copyright Team, First Floor, 9 Hills Road, Cambridge CB2 1GE.

OCR is part of the Cambridge Assessment Group; Cambridge Assessment is the brand name of University of Cambridge Local Examinations Syndicate (UCLES), which is itself a department of the University of Cambridge.