

GENERAL COMMENT

The paper was fair and acceptable.

Some candidates still struggled to complete the paper within the stipulated three hours.

Too many candidates still do not show workings and calculations in brackets and did not obtain part marks.

In general candidates struggled to do analysis and interpretations.

QUESTION 1: CLUB ACCOUNTING

This question was generally answered well. However, many candidates could not calculate the profit on sale of refreshments. Candidates are advised to use T-accounts to show calculations.

QUESTION 2 CASH BUDGET

Candidates did well in this question. The calculation of payments to creditors and the amount of cash sales for march was problematic for some candidates.

QUESTION 3 CASH FLOW STATEMENT

Cash flow statement

Many candidates struggled with this question. Many candidates could not distinguish between items to be displayed in the effects from activities and financing activities. The use of brackets to indicate the outflow of money must be emphasised.

COMMENTS ON THE RATIO

Many learners could not differentiate between credit worthiness and liquidity and the interpretation of the value of shares on the stock exchange were problematic for most candidates.

QUESTION 4 PARTNERSHIPS

This question was generally answered well.

QUESTION 5 CLOSE CORPORATION

This question was generally answered well. In the comments, many candidates confused the close corporation with a company and reported on shares instead of members contributions and dividends instead of distributions.

Candidates must ensure that they read the questions properly and their responses should be in relation to the questions asked.

QUESTION 6 PARTNERSHIPS

Ledger accounts

The calculations of the cost of sales amounts were problematic and many candidates omitted folio references.

COMMENTS

This section was very well answered.

QUESTION 7 ASSET DISPOSAL

The ledger accounts and the note to the Balance sheet was generally answered well. Many candidates responded to question 7.2 in terms of the asset disposal and their responses did not answer the question that was posed.