

GENERAL COMMENT

1. Some candidates still struggled to complete the paper within the stipulated three hours.
2. Too many candidates did not show workings and calculations in brackets and did not obtain part marks.
3. In general candidates struggled to do analysis and interpretation in all the questions.

QUESTION 1 BANK RECONCILIATIONS

This question was, generally speaking, answered well. However, very few candidates knew how to treat the post-dated cheque (1.4), and some candidates misinterpreted the information and responded poorly to question 1.6.

QUESTION 2 – CASH BUDGET

The candidate's responses to this question were very good. The calculations in Questions 2.2 and 2.4 were poorly attempted.

QUESTION 3 – PARTNERSHIP AND ASSET DISPOSAL

The ledger accounts were poorly attempted and many candidates entered many foreign entries or the incorrect contra accounts.

The interpretation questions on the partnership return (question 3.3) were poorly answered.

QUESTION 4 – CLUBS AND PERIODIC INVENTORY SYSTEMS

This question was, generally speaking, well answered. Some candidates had problems indicating the correct contra accounts.

QUESTION 5 – CLOSE CORPORATIONS

This question was, generally speaking, well answered. However, many candidates did not indicate the effect of the income or expense on the net profit, and entered foreign items in the notes to the Balance Sheet. Many candidates did not know the format of the Balance Sheet.

QUESTION 6 – COMPANIES**Cash Flow Statement**

The calculations of the missing amounts were poorly done.

Ratios and interpretation

Most of the candidates could do the calculations of the ratios, but were not always sure about the interpretation thereof.

