

**Assessment Schedule – 2007****Accounting: Describe a method of processing financial information and analyse transactions (90023)****Evidence Statement**

Question				Code
<b>ONE</b> <b>(a)</b>	<b>Input</b>	<b>Process</b>	<b>Output</b>	<b>Any 3 = D</b> <b>All 5 = D, D</b>
	Scanner	Automatic update of information	Printer	
	Keyboard	Accounting Software Package	Screen	
<b>(b)</b>	<b>Summary Table for Manual Data-processing System</b>			<b>Any input = D</b>  <b>Each process = D (Max. of 2)</b>  <b>Each output = D (Max. of 2)</b>  <b>Any storage = D</b>
	<b>(i) State ONE</b> more example of <b>input</b> .	1. Invoice		
		2. Receipt / Credit Note / Cheque Butt / Bank Statement (any other source document).		
	<b>(ii) Describe TWO</b> examples of how accounting information is <b>processed</b> .	1. Source Documents / Transactions / are written / entered manually / by hand into Journals.		
		2. Journal totals are posted manually / by hand to ledger accounts at the end of the month. Ledgers are balanced and a Trial Balance is prepared by hand. Journal entries are totalled with a calculator.		
<b>(iii) State TWO</b> examples of <b>output</b> .	1. Income Statement			
	2. Balance Sheet / Cash Flow Statement			
<b>(iv) State ONE</b> example of <b>storage</b> .	1. Filing cabinet, storage boxes / folders / files			
<b>(c)</b>	Storage in the computerised system is an advantage as it takes up less physical space and is more compact than the manual system. / Easier to locate files. / Records easily duplicated.			<b>D</b>
<b>(d)</b>	Any <b>ONE</b> of <ul style="list-style-type: none"> <li>• Accounting information can be processed much quicker than a manual system.</li> <li>• Easier to correct errors because changes automatically update ledgers / financial statements.</li> <li>• Can print off hard copies at any time.</li> <li>• Neater – easier to read than handwritten information.</li> <li>• Easier to locate accounting transactions on computer.</li> <li>• Reduces human calculation errors.</li> <li>• Computers can have controlled or restricted access to financial data.</li> </ul> Note: A description is required.			<b>D</b>

**Judgement Statement for First Criterion**

Question	Achieved / Achievement with Merit	Achievement with Excellence
ONE	4 × D	8 × D

D = Describe

**Evidence Statement**

Question									Code
<b>TWO Part A</b>		Bank	Accounts Receivable	Vehicle	Party Equipment	Accounts Payable	Loan	Equity	<b>A  A  A  A  A</b>
	B	+5000					+5000		
	C	+1000						+1000	
	D	-180			+1800	+1620			
	E	-1350				-1400		+50	
	F	+300			-500			-200	
<b>Part B</b>	B	Sent account/invoice to customer for party services provided \$200.							<b>D  D  D  D</b>
	C	Paid Electricity/Wages (any relevant expense) \$120. Note: Not bill or account.							
	D	Bought a spotlight (any relevant party equipment) for \$250 on credit.							
	E	Kahu (or the owner) took \$400 cash and a strobe light (any relevant party equipment) \$150 for personal use.							
	F	Paid off loan principal of \$300 and interest of \$50.							

**Judgement Statement for Second Criterion**

Question	Achievement	Achievement with Merit	Achievement with Excellence
TWO	3 <b>A</b> or <b>D</b>	7 <b>A</b> or <b>D</b>	8 <b>A</b> or <b>D</b>

**A** = Analyse  
**D** = Describe

**Evidence Statement**

Question					Code	
<b>THREE</b>	<b>(a)</b>	31/03/07	Wages	250		<b>S</b>
			Accrued expenses		250	<b>S</b>
	<b>(b)</b>	31/03/07	Prepayments	300		<b>S</b>
			Rates		300	<b>S</b>
	<b>(c)</b>	31/03/07	Accrued Income	150		<b>S</b>
			Interest Received		150	<b>S</b>
	<b>(d)</b>	31/03/07	Accounts Receivable	270		<b>C</b>
			GST		30	<b>C</b>
			Party Hire Fees		240	<b>C</b>
	<b>(e)</b>	31/03/07	Party Equipment/Disco Light	160		<b>C</b>
			GST	20		<b>C</b>
			Accounts Payable/Party Supplies		180	<b>C</b>
	<b>(f)</b>	31/03/07	Depreciation Vehicle	800		<b>C</b>
			Accumulated Depreciation Vehicle		800	<b>C</b>
	<p>Notes for Assessors:</p> <ol style="list-style-type: none"> <li>For an <b>S</b> or <b>C</b> there must be at least one debit and one credit entry in the journal for the adjustment. <b>S</b> and <b>C</b> are then shown line by line.</li> <li>For an <b>S</b> (straightforward entry) or <b>C</b> (complex entry) the entry line must have correct stem along with a correct debit or credit \$ entry.</li> <li>In <b>(f)</b>, show an <b>S</b> for a correct stem but incorrect \$ figure due to calculation error.</li> </ol>					

**Judgement Statement for Third Criterion**

Question	Achievement	Achievement with Merit	Achievement with Excellence
THREE	Any 5 × <b>S</b> or <b>C</b> including 1 complete journal.	Any 9 <b>S</b> or <b>C</b> including 1 complete <b>S</b> journal and 1 complete <b>C</b> journal, <b>OR</b> any 9 × <b>S</b> or <b>C</b> including 2 complete <b>C</b> journals.	Any 11 <b>S</b> or <b>C</b> including 2 complete <b>S</b> journals and 2 complete <b>C</b> journals <b>OR</b> 5 complete journals.

**S** = Straightforward entry  
**C** = Complex entry

**Overall Judgement Statement**

Achievement	Achievement with Merit	Achievement with Excellence
A in Q 1, 2 and 3	M in Q 1, 2 and 3	E in Q 1, 2 and 3