

**Assessment Schedule – 2008****Accounting: Describe a method of processing financial information and analyse transactions (90023)****Evidence Statement**

<b>Q</b>	<b>Evidence</b>	<b>Code</b>
<b>One</b> (a) (i)	<ul style="list-style-type: none"> <li>Journals are <b>automatically</b> updated using an accounting software package.</li> </ul>	Any 1 or 2 <b>D</b>
(ii)	<ul style="list-style-type: none"> <li>Screen (VDU) or print-out of the Income Statement.</li> </ul>	All 3 <b>2 × D</b>
(iii)	<ul style="list-style-type: none"> <li>Memory stick, disc (CD) or print off a copy to store.</li> </ul>	
(b)	Any ONE of: <ul style="list-style-type: none"> <li>Accounting information can be processed much more quickly.</li> <li>Easier to correct errors because changes automatically update ledgers/financial statements.</li> <li>Can print off hard copies of statements/accounts at any time.</li> <li>Storage of statements/accounts is more compact and transportable.</li> <li>Neater – easier to read reports/accounts than handwritten.</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>	<b>D</b>
(c)	Any ONE of: <ul style="list-style-type: none"> <li>Set-up costs for equipment are more expensive.</li> <li>Can be susceptible to computer viruses/power surges and lose information.</li> </ul>	<b>D</b>

Code: **D** = Define.**Judgement Statement for First Criterion**

<b>Question</b>	<b>Achievement / Achievement with Merit</b>	<b>Achievement with Excellence</b>
<b>One</b>	<b>2 × D</b>	<b>3 × D</b>

Q	Evidence								Code		
<b>Two</b> (a)		Bank	Accounts receivable	Musical equipment	Expenses	Accounts payable	Loan	Equity	Income		
	(i)	+1 500							+1 500		A
	(ii)		+2 000						+2 000		A
	(iii)	+200						+200			A
	(iv)	-550			+50		-500				A
	(v)	-80				-90			+10		A
(b)	(i)	Paid electricity/wages (any relevant expense) \$200.								D	
	(ii)	Ashleigh / the owner withdrew cash for personal use <i>OR</i> for any example of personal use \$300.								D	
	(iii)	Purchased musical equipment (or any relevant example) on credit for \$900, paying a \$100 deposit.								D	
	(iv)	Received \$70 in full settlement of an \$80 account <i>OR</i> customer paid \$70 (of an account of \$80) and received \$10 discount.								D	
	(v)	Sold musical equipment (or any relevant example) cost \$250 for \$300 on credit.								D	

Codes used: **D** = Define; **A** = Apply.

**Judgement Statement for Second Criterion**

Question	Achievement	Achievement with Merit	Achievement with Excellence
<b>Two</b>	Any 4 of <b>A</b> or <b>D</b>	Any 7 of <b>A</b> or <b>D</b>	Any 8 of <b>A</b> or <b>D</b>

Q	Evidence				Code
<b>Three</b> (a)	30/06/08	Studio rent	150		<b>S</b>
		Income in advance		150	<b>S</b>
(b)	30/06/08	Interest on loan	50		<b>S</b>
		Accrued expenses		50	<b>S</b>
(c)	30/06/08	Prepayments	10		<b>S</b>
		Insurance		10	<b>S</b>
(d)	30/06/08	Depreciation – musical equipment	300		<b>C</b>
		Accumulated depreciation – musical equipment		300	<b>C</b>
(e)	30/06/08	Accounts receivable	180		<b>C</b>
		GST		20	<b>C</b>
		Fees		160	<b>C</b>
(f)	30 / 06 / 08	Musical equipment/piano stool	240		<b>C</b>
		GST	30		<b>C</b>
		Accounts payable/ Music Tunes		270	<b>C</b>
1. To award 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 awarded line-by-line. 2. To gain an <b>S</b> (straightforward entry) or <b>C</b> (complex entry), the entry line must have the correct stem, along with a correct debit or credit \$ entry.					

Codes used: **S** = Straightforward entry; **C** = Complex entry.

#### Judgement Statement for Third Criterion

Question	Achievement	Achievement with Merit	Achievement with Excellence
<b>Three</b>	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, 1 complete <b>C</b> journal or 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, 2 complete <b>C</b> journals or 5 complete journals

#### Overall Judgement Statement

Achievement	Achievement with Merit	Achievement with Excellence
<b>A</b> in Q1, 2 and 3	<b>M</b> in Q1, 2 and 3	<b>E</b> in Q1, 2 and 3