

Assessment Schedule – 2008**Accounting: Prepare financial statements for partnerships and companies (90503)****Evidence Statement**

Q	Evidence	Code																																
ONE																																		
PART A	<p>Shake the Vine Tours Statement of Accounting Policies (extract) Goods and Services Tax</p> <p>All amounts are shown exclusive of Goods and Services Tax (GST), except for receivables and payables that are stated inclusive of GST.</p>	S S																																
PART B	<p style="text-align: center;">Shake the Vine Tours Income Statement (extract) for the year ended 31 March 2008</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 80%;"></th> <th style="width: 10%; text-align: right;">\$NZ</th> <th style="width: 10%; text-align: right;">\$NZ</th> </tr> </thead> <tbody> <tr> <td>Administrative expenses</td> <td></td> <td></td> </tr> <tr> <td>Bad debts</td> <td style="text-align: right;">1 580</td> <td></td> </tr> <tr> <td>Doubtful debts</td> <td style="text-align: right;">65</td> <td></td> </tr> <tr> <td>Building lease expense</td> <td style="text-align: right;">28 800</td> <td></td> </tr> <tr> <td>General office expenses</td> <td style="text-align: right;">27 903</td> <td></td> </tr> <tr> <td>Loss on disposal of office furniture</td> <td style="text-align: right;">750</td> <td></td> </tr> <tr> <td>Office wages</td> <td style="text-align: right;">32 525</td> <td></td> </tr> <tr> <td>Depreciation – office furniture</td> <td style="text-align: right;">3 000</td> <td></td> </tr> <tr> <td></td> <td></td> <td style="text-align: right;">94 623</td> </tr> </tbody> </table> <p>S – for the correct stem (account name from the trial balance), classification and a figure (correct for Loss on disposal of office furniture). C – for a correct figure against correct stem. S# – award if total provided and all 7 items included with no others (figures ignored). F – indicates foreign items as those that do not belong in the Income Statement, not misclassified items.</p>		\$NZ	\$NZ	Administrative expenses			Bad debts	1 580		Doubtful debts	65		Building lease expense	28 800		General office expenses	27 903		Loss on disposal of office furniture	750		Office wages	32 525		Depreciation – office furniture	3 000				94 623	S C S C S C S C S#		
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PART C (a)	<p style="text-align: center;">Shake the Vine Tours Balance Sheet (extract) as at 31 March 2008</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 40%;"></th> <th style="width: 10%; text-align: center;">Note</th> <th style="width: 25%; text-align: right;">\$NZ</th> <th style="width: 25%; text-align: right;">\$NZ</th> </tr> </thead> <tbody> <tr> <td>Current assets</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Accounts receivable</td> <td style="text-align: center;">1</td> <td style="text-align: right;">8 245</td> <td></td> </tr> <tr> <td>Bank</td> <td></td> <td style="text-align: right;">10 415</td> <td></td> </tr> <tr> <td>GST</td> <td></td> <td style="text-align: right;">2 495</td> <td></td> </tr> <tr> <td>Stock on hand</td> <td></td> <td style="text-align: right;">2 550</td> <td></td> </tr> <tr> <td>Prepayments</td> <td></td> <td style="text-align: right;">720</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td style="text-align: right;">24 425</td> </tr> </tbody> </table> <p>S – for the correct stem (account name from the trial balance), classification and a figure (correct for Bank and Stock on hand). C – for a correct figure against correct stem. Sf – only awarded if the figure is followed through from the estimated realisable value shown in the Accounts Receivable note [question (b)] S# – award if total provided and all 5 items included with no others (figures ignored). F – indicates foreign items as those that do not belong in the Balance Sheet, not misclassified items.</p>		Note	\$NZ	\$NZ	Current assets				Accounts receivable	1	8 245		Bank		10 415		GST		2 495		Stock on hand		2 550		Prepayments		720					24 425	Sf S S C S C S#
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Judgement Statement – Question Two

Achievement	Achievement with Merit	Achievement with Excellence
6 × S and 3 × C	7 × S and 5 × C Max 1 F	9 × S plus 9 × C No F

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(ii)	<p style="text-align: center;">Good Sounds Ltd Balance Sheet (extract) As at 31 March 2008</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Current Assets</th> <th style="text-align: center;">Note</th> <th style="text-align: right;">\$NZ 000</th> </tr> </thead> <tbody> <tr> <td>Investments held for trading</td> <td style="text-align: center;">2</td> <td style="text-align: right;">42</td> </tr> </tbody> </table> <p>Good Sounds Ltd Notes to the Balance Sheet (extract)</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">2. Investments held for trading</th> <th style="text-align: right;">\$NZ 000</th> </tr> </thead> <tbody> <tr> <td>Balance at beginning of the year</td> <td style="text-align: right;">48</td> </tr> <tr> <td>Additions</td> <td style="text-align: right;">3</td> </tr> <tr> <td>Disposals</td> <td style="text-align: right;">(15)</td> </tr> <tr> <td>Revaluation surplus recognised in income</td> <td style="text-align: right;">6</td> </tr> <tr> <td>Balance at the end of the year</td> <td style="text-align: right;">42</td> </tr> </tbody> </table> <p> S – for the correct figure. C – for the correct figure. Cf – for follow-through figure from 3 (c) (i). </p>	Current Assets	Note	\$NZ 000	Investments held for trading	2	42	2. Investments held for trading	\$NZ 000	Balance at beginning of the year	48	Additions	3	Disposals	(15)	Revaluation surplus recognised in income	6	Balance at the end of the year	42	C S S Cf C
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Judgement Statement – Question Three

Achievement	Achievement with Merit	Achievement with Excellence
15 × S or C	10 × C plus 9 × S or C	13 × C plus 12 × S or C

Overall Judgement Statement

Achievement	Achievement with Merit	Achievement with Excellence
Any 2 × A	Any 2 × M plus 1 × A	E in Question One plus 1 × E and 1 × M