

AAT Advanced Diploma Synoptic Assessment

Sample assessment and mark scheme

Assessment book

Qualification Specification: AAT Advanced Diploma in Accounting
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AAT Advanced Diploma in Accounting Synoptic Assessment – SAMS – Assessment book

Notes for students and training providers

This is a sample assessment and mark scheme which is reflective of the question types, depth of content coverage, the level of demand, duration and mark allocation of tasks that will be in the live assessment

It is not designed to be used on its own to determine whether students are ready for the live assessment.

Assessment information

Note: In a live assessment, you will be required to upload documents as part of your evidence required for marking. For the purpose of this sample assessment, it is advised that you familiarise yourself with the process of uploading documents to share with your tutor.

You have **2 hours and 45 minutes** to complete this sample assessment. In the live assessment, you will have an additional 15 minutes to upload your spreadsheet files.

- This assessment contains **5 tasks** and you should attempt to complete **every** task.
- Each task is independent. You will not need to refer to your answers to previous tasks.
- The total number of marks for this assessment is 100.
- Read every task carefully to make sure you understand what is required.
- Where the date is relevant, it is given in the task data.
- Both minus signs and brackets can be used to indicate negative numbers **unless** task instructions state otherwise.
- You must use a full stop to indicate a decimal point. For example, write 100.57 **not** 100, 57 or 10057.
- You may use a comma to indicate a number in the thousands, but you don't have to. For example, 10000 and 10, 000 are both acceptable.
- Tasks 1.1, 1.2 and 1.3 require you to enter your answers in the assessment book.
- Tasks 2.1 and 2.2 require you to download files and complete the tasks in a spreadsheet software program.

Scenario

Task 1.1 is based on a workplace scenario separate to the rest of the assessment

Task 1.2 to 1.3 and **2.1 to 2.2** are based on the workplace scenario of BLM & Co.

You are a part-qualified accounting technician working for BLM & Co, a business which manufactures and sells sinks. BLM & Co is owned and run by Brian and Lakmani Moore in partnership.

You cover all aspects of bookkeeping and accounting for the business, along with Jed Malone, who is responsible in particular for completing the VAT return.

BLM & Co also uses the services of Addo & Co, a firm of accountants. Keira Jackson is the accountant at Addo & Co who carries out tasks for BLM & Co.

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Task 1.1 (15 marks)

This task is about ethics for accountants.

(a) Are the following statements true or false?

| Statement | True ✓ | False ✓ |
|---------------------------------------------------------------------------------------------------------------------------------------------|-----------|------------|
| Accountants have no duty to act in the public interest provided they act in the interests of their employer and the accountancy profession. | | |
| The Code of Professional Ethics provides detailed rules on how to act in every possible situation that an accountant might encounter. | | |

(2 marks)

Ethics are based on values, which are demonstrated in behaviour. Sometimes there is conflict between personal and organisational values which needs to be resolved.

An accountant who is employed by a large organisation personally values loyalty and fairness highly.

(b) In the table below, identify where there is a conflict between the organisation's behaviour and the accountant's personal values.

Select 'Yes' or 'No' accordingly.

| Organisation's behaviour | Accountant's personal value | Is there a conflict to resolve? ✓ | |
|-------------------------------------------------------------------------------------------------------------------|-----------------------------|--------------------------------------|--------------------------|
| Gives long-standing employees an extra half day of holiday for every two years they remain with the organisation. | Loyalty | Yes | <input type="checkbox"/> |
| | | No | <input type="checkbox"/> |
| Promotes employees on the basis of family or other close relationships. | Fairness | Yes | <input type="checkbox"/> |
| | | No | <input type="checkbox"/> |

(2 marks)

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An accountant has been offered gifts by the sales manager of one of his employer's main suppliers. The accountant has known the sales manager for several years.

(c) Complete the following statement by selecting the correct option below.

Being offered gifts by the sales manager is _____ to the accountant's fundamental principle of _____

| | |
|---------------------------------------|---|
| Options for gap 1 | ✓ |
| an intimidation threat | |
| a familiarity threat | |
| Options for gap 2 | ✓ |
| objectivity. | |
| professional competence and due care. | |

(2 marks)

An accountant works for a large company. A potential customer of the company has asked the accountant to reveal confidential information about the company's cost structure and pricing strategy. The potential customer has offered to pay the accountant for his information.

(d) Are the following statements true or false?

| Statement | True ✓ | False ✓ |
|-----------------------------------------------------------------------------------------------------------------------------------------|-----------|------------|
| The accountant may never disclose confidential information to any third party. | | |
| The threat that the accountant is facing to her compliance with the fundamental principles is a self-interest threat. | | |
| The accountant must resign immediately from the company as her integrity has been compromised by the offer from the potential customer. | | |

(3 marks)

An accountant is following the conflict resolution process in the Code of Professional Ethics in respect of an ethical dilemma at work. He has collected evidence and documented the process carefully so he can seek guidance on the dilemma from another accountant.

(e) Complete the following statement by selecting ONE of the options below.

In relation to the evidence and documents, the accountant must be particularly careful to ensure the fundamental principle of _____ is not breached when seeking guidance.

| | |
|--------------------------------------|---|
| | ✓ |
| confidentiality | |
| professional competence and due care | |
| professional behaviour | |

(2 marks)

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An accountant has a client who has been involved in concealing criminal property. The accountant has reported the client to the relevant authority and has told the client this.

(f) Complete the following statement by selecting ONE of the options below.

The accountant has committed the criminal offence of _____ .

| | |
|----------------------|---|
| | ✓ |
| money laundering. | |
| failure to disclose. | |
| tipping off. | |

(2 marks)

An accountant is a sole practitioner. She has discovered that a client has been money laundering.

(g) Complete the following statement by selecting ONE of the options below.

The accountant should disclose confidential information on this matter directly to _____.

| | |
|-----------------------------------------|---|
| | ✓ |
| the Money Laundering Reporting Officer. | |
| the National Crime Agency. | |
| HMRC. | |

(2 marks)

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Task 1.2 (15 marks)

This task is based on the workplace scenario of BLM & Co.

Today's date is 15 April 20X7.

BLM & Co's VAT control account at 31 March is as follows:

VAT control account

| | | £ | | | £ |
|-------|------------------------|------------|-------|----------------------------|------------|
| 06/02 | Cash book | 60,880.98 | 01/01 | Balance b/d | 60,880.98 |
| 31/03 | Purchases day book | 99,120.25 | 31/03 | Sales day book | 161,728.27 |
| 31/03 | Sales returns day book | 3,529.57 | 31/03 | Purchases returns day book | 2,403.68 |
| 31/03 | Balance c/d | 61,482.13 | | | |
| | | 225,012.93 | | | 225,012.93 |

On reviewing BLM & Co's day books, you have found two errors:

- VAT of £2,983.50 on a sales invoice was wrongly recorded as sales on 29 March
- a supplier had overstated VAT by £50 on an invoice received and posted by BLM on 27 March.

You prepare journals to correct these errors.

(a) After the journals are processed, what will be the revised balance carried down on the VAT control account?

.....

(2 marks)

(b) Complete the following sentence by selecting ONE of the options below.

This balance will appear on the _____ side of the trial balance.

| | |
|--------|---|
| | ✓ |
| Credit | |
| Debit | |

(1 mark)

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You discover that BLM & Co has been supplying sinks to Malone Ltd, a company owned and run by the brother of your fully-qualified colleague, Jed Malone. When you look at the relevant invoices, you realised that Jed has been misrecording VAT so that BLM & Co's sales to Malone Ltd are overstated. As a result, Malone Ltd qualifies for a 15% trade discount on its future purchases from BLM & Co.

(c) Applying the conceptual framework from the ethical code, which ONE of the following describes the situation faced by Jed Malone when recording sales to his brother's company?

| | ✓ |
|---------------------------------------------------------------|--------------------------|
| A self-review threat to professional competence and due care. | <input type="checkbox"/> |
| A familiarity threat to objectivity. | <input type="checkbox"/> |
| An intimidation threat to professional behaviour. | <input type="checkbox"/> |

(2 marks)

You conclude that the deliberate misrecording of VAT is unethical behaviour by Jed Malone.

(d) What should be your next action? Select ONE option.

| | ✓ |
|-----------------------------------------------------------------|--------------------------|
| Send a Suspicious Activity Report to the National Crime Agency. | <input type="checkbox"/> |
| Tell Brian and Lakmani about your concerns. | <input type="checkbox"/> |

(1 mark)

On the morning of 16 April, Jed Malone is dismissed for misconduct by BLM & Co and leaves the office. You are temporarily BLM & Co's only accountant. A VAT officer will be coming to the office for a planned visit on the afternoon of 16 April. You are not prepared for this visit and do not believe you can answer any questions from the VAT officer effectively. Brian and Lakmani insist that you must be present and deal with the VAT without assistance.

(e) Which ONE of the following should be your next action?

| | ✓ |
|-------------------------------------------------------------------------------|--------------------------|
| Resign from BLM & Co. | <input type="checkbox"/> |
| Request that the visit by the VAT officer is postponed. | <input type="checkbox"/> |
| Agree to deal with the VAT officer in line with your employers' instructions. | <input type="checkbox"/> |

(2 marks)

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As a result of Jed's misconduct, Brian and Lakmani have asked you to examine his recording of sales ledger transactions in the three months ended 31 March 20X7. You identify the following information.

Sales ledger control account balance at 1 January 20X7: £492,409

From 1 January to 31 March:

- Receipts from credit customers: £934,076
- Sales to credit customers, including VAT: £970,370
- Returns from credit customers, including VAT: £21,177
- Irrecoverable debts written off, including VAT: £4,330.

Amounts owed at 31 March 20X7, as confirmed by credit customers: £487,354.

(f) Complete the sales ledger control account below, by including the four options in the appropriate column AND enter the totals to reconstruct the sales ledger control account for the three months ended 31 March 20X7.

Sales ledger control account

| | £ | | £ |
|--------------|---------|--------------|---------|
| Balance b/d | 492,409 | | |
| | | | |
| | | | |
| | | | |
| | | Balance c/d | 487,354 |
| Total | | Total | |

Options:

| | |
|------------------------------|---------|
| Cash book | 934,076 |
| Sales day book | 970,370 |
| Sales returns day book | 21,177 |
| Journal (irrecoverable debt) | 4,330 |

(2 marks)

(g) Calculate the missing figure in the sales ledger control account.

.....

(1 mark)

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(h) Which ONE of the following could the missing figure represent?

| | ✓ |
|---------------------------------------------------|---|
| Discounts allowed. | |
| Cheque from customer returned unpaid by the bank. | |
| Cash sales. | |

(2 marks)

(i) Complete the following statement about irrecoverable debts.

The amount of an irrecoverable debt _____ .

| | ✓ |
|------------------------------------------------------------------------|---|
| ... is calculated as a percentage of the total of trades receivables | |
| ... always relates to a specified customer | |
| ... increases the balance on the allowance for doubtful debts account. | |

(2 marks)

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Task 1.3

This task is about applying ethical and accounting principles.

Today's date is February 20X8.

Brian has asked you to prepare some financial statements, including a statement of cash flows, and some further documents, including a cash budget. He wants you to do this urgently. He needs to send these to the bank by the end of the week in support of a loan application. Brian tells you that obtaining the loan is very important for the survival of the business, and that the jobs of everyone in the business depend on this. Your studies so far have not covered statements of cash flows or cash budgets.

(a) Explain the ethical issues that you face as a result of Brian's request. In your answer, refer to the conceptual framework of principles, threats and safeguards in the Code of Professional Ethics where relevant.

.....

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.....

(4 marks)

You have discussed the matter with Brian and Lakmani but they still wish you to carry out the tasks.

(b) State the specific course of action you should take in order to remain ethical.

.....

.....

.....

(1 mark)

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This part of the assessment must be completed in spreadsheet software.

Task 2.1 (25 marks)

Please see separate Assessment Book File spreadsheet for Task 2.1.

Task 2.2 (30 marks)

Please see separate Assessment Book File spreadsheet for Task 2.2.

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Assessment book

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Task 1.1 (15 marks) (ETFA LO1, LO2, LO4)

(a) Are the following statements true or false?

| Statement | True ✓ | False ✓ |
|---------------------------------------------------------------------------------------------------------------------------------------------|-----------|------------|
| Accountants have no duty to act in the public interest provided they act in the interests of their employer and the accountancy profession. | | ✓ 1 |
| The Code of Professional Ethics provides detailed rules on how to act in every possible situation that an accountant might encounter. | | ✓ 1 |

(Maximum 2 marks)

(b) In the table below, identify where there is a conflict between the organisation's behaviour and the accountant's personal values.

| Organisation's behaviour | Accountant's personal value | Is there a conflict to resolve? ✓ |
|-------------------------------------------------------------------------------------------------------------------|-----------------------------|--------------------------------------|
| Gives long-standing employees an extra half day of holiday for every two years they remain with the organisation. | Loyalty | Yes No ¹ |
| Promotes employees on the basis of family or other close relationships. | Fairness | Yes ¹ No |

(Maximum 2 marks)

(c) Complete the following statement by selecting the correct option below:

Being offered gifts by the sales manager is _____ to the accountant's fundamental principle of _____

| | |
|---------------------------------------|-----|
| Options for gap 1 | ✓ |
| an intimidation threat | |
| a familiarity threat | ✓ 1 |
| Options for gap 2 | ✓ |
| objectivity. | ✓ 1 |
| professional competence and due care. | |

(Maximum 2 marks)

(d) Are the following statements true or false?

| Statement | True ✓ | False ✓ |
|-----------------------------------------------------------------------------------------------------------------------------------------|-----------|------------|
| The accountant may never disclose confidential information to any third party. | | ✓ 1 |
| The threat that the accountant is facing to her compliance with the fundamental principles is a self-interest threat. | ✓ 1 | |
| The accountant must resign immediately from the company as her integrity has been compromised by the offer from the potential customer. | | ✓ 1 |

(Maximum 3 marks)

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(e) Complete the following statement by selecting ONE of the options below:

In relation to the evidence and documents, the accountant must be particularly careful to ensure the fundamental principle of _____ is not breached when seeking guidance.

| | |
|--------------------------------------|-----|
| | ✓ |
| confidentiality | ✓ 2 |
| professional competence and due care | |
| professional behaviour | |

(Maximum 2 marks)

An accountant has a client who has been involved in concealing criminal property. The accountant has reported the client to the relevant authority and has told the client this.

(f) Complete the following statement by selection ONE of the options below:

The accountant has committed the criminal offence of _____ .

| | |
|-------------------------|-----|
| | ✓ |
| ...money laundering. | |
| ...failure to disclose. | |
| ...tipping off. | ✓ 2 |

(Maximum 2 marks)

An accountant is a sole practitioner. She has discovered that a client has been money laundering.

(g) Complete the following statement by selecting ONE of the options below:

The accountant should disclose confidential information on this matter directly to _____.

| | |
|-----------------------------------------|-----|
| | ✓ |
| the Money Laundering Reporting Officer. | |
| the National Crime Agency. | ✓ 2 |
| HMRC. | |

(Maximum 2 marks)

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Task 1.2 (15 marks)

(**ETFA** LO3, LO4; **AVBK** LO1, LO2, LO3, LO4, LO5; **FAPR** LO2; LO3)

- (a) After the journals are processed, what will be the revised balance carried down on the VAT control account?

£64515.63 (maximum 2 marks)

- (b) Complete the following sentence by selecting ONE of the options below.

This balance will appear on the _____ side of the trial balance.

| | |
|--------|-----|
| | ✓ |
| Credit | ✓ 1 |
| Debit | |

(Maximum 1 mark)

- (c) Applying the conceptual framework from the ethical code, which ONE of the following describes the situation faced by Jed Malone when recording sales to his brother's company?

| | |
|---------------------------------------------------------------|-----|
| | ✓ |
| A self-review threat to professional competence and due care. | |
| A familiarity threat to objectivity. | ✓ 2 |
| An intimidation threat to professional behaviour. | |

(Maximum 2 marks)

- (d) What should be your next action? Select ONE option.

| | |
|-----------------------------------------------------------------|-----|
| | ✓ |
| Send a Suspicious Activity Report to the National Crime Agency. | |
| Tell Brian and Lakmani about your concerns. | ✓ 1 |

(Maximum 1 mark)

- (e) Which ONE of the following should be your next action?

| | |
|-------------------------------------------------------------------------------|-----|
| | ✓ |
| Resign from BLM & Co. | |
| Request that the visit by the VAT officer is postponed. | ✓ 2 |
| Agree to deal with the VAT officer in line with your employers' instructions. | |

(Maximum 2 marks)

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- (f) Complete the sales ledger control account below, by including the four options in the appropriate column AND enter the totals to reconstruct the sales ledger control account for the three months ended 31 March 20X7.

Sales ledger control account

| | £ | | £ |
|----------------|----------------|------------------------------|----------------|
| Balance b/d | 492,409 | Cash book | 934,076 |
| Sales day book | 970,370 | Sales returns day book | 21,177 |
| | | Journal (irrecoverable debt) | 4,330 |
| | | Balance c/d | 487,354 |
| Total | 1462779 | Total | 1446937 |

(Maximum 2 marks)

- (g) Calculate the missing figure in the sales ledger control account.

£15842 (maximum 1 mark)

- (h) Which ONE of the following could the missing figure represent?

| | |
|---------------------------------------------------|-----|
| | ✓ |
| Discounts allowed. | ✓ 2 |
| Cheque from customer returned unpaid by the bank. | |
| Cash sales. | |

(Maximum 2 marks)

- (i) Complete the following statement about irrecoverable debts.

The amount of an irrecoverable debt _____ .

| | |
|------------------------------------------------------------------------|-----|
| | ✓ |
| ... is calculated as a percentage of the total of trades receivables | |
| ... always relates to a specified customer | ✓ 2 |
| ... increases the balance on the allowance for doubtful debts account. | |

(Maximum 2 marks)

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Task 1.3 (15 marks) (ETFA LO3; FAPR LO1, LO6)

| Q | Answer |
|-------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.3a | <p>1 mark for each correct response; maximum 4 marks</p> <p>Unable to complete task properly because; max 1 mark:</p> <ul style="list-style-type: none"> • Lack of expertise • Lack of experience • Short of time <p>To attempt task immediately would breach fundamental principle; max 1 mark</p> <ul style="list-style-type: none"> • Professional competence (and due care) • Integrity <p>Familiarity threat faced; max 1 mark:</p> <ul style="list-style-type: none"> • Because of appeal to loyalty <p>Intimidation threat faced; max 1 mark:</p> <ul style="list-style-type: none"> • Because of fear of loss of job <p>Self-interest threat faced; max 1 mark:</p> <ul style="list-style-type: none"> • Because of fear of loss of job <p>Apply relevant safeguards; max 1 mark:</p> <ul style="list-style-type: none"> • To reduce threat level or eliminate it |

| Q | Answer |
|-------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.3b | <p>1 mark for either correct response:</p> <p>I would tell Brian and Lakmani that I can only complete the tasks they have requested if I have additional training/qualified support/supervision to do so (which will take time) (1 mark) OR</p> <p>I would tell Brian and Lakmani that I cannot undertake the task competently so it should be given to someone else/Jed Malone (if he has sufficient expertise)/Addo & Co staff (1 mark)</p> |

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| Q | Answer |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.3c | <p><u>Indicative content</u></p> <ul style="list-style-type: none"> • Limited company: separate legal entity/in its own right/distinct from its owners; limited liability; regulation/administration • Further technical details about limited companies: <ul style="list-style-type: none"> ○ Subject to Companies Act legislation ○ Must be registered at Companies House • Ownership: <ul style="list-style-type: none"> ○ Owned by shareholders ○ Managed by directors ○ Must be at least one shareholder ○ Brian and Lakmani can both continue to be owners if both have shares ○ Could both be owners ○ After-tax profits reinvested in the company for shareholders ○ Dividends/salaries • Advantages: company can continue to exist, even if shareholders die; shareholders can share in the profits of a company, even if they don't work for it • Disadvantages: accounts of some companies are subject to audit; details about a company are widely available for third parties to see |
| Marks | Descriptor |
| 0 | No response worthy of credit. |
| 1 – 3 | Limited coverage of the three sections of information requested by Lakmani. Response is basic, relevant information is not communicated effectively and email structure incomplete. To access higher marks in the band, the answer will show a minimal understanding of what a limited company is. |
| 4 – 7 | Broader coverage of the three sections of information requested by Lakmani. Response is generally well structured, information is relatively well communicated, explanations generally flow with ease. To access higher marks in the band, the answer will illustrate a range of technical knowledge about limited companies relevant to Lakmani's request. |
| 8 – 10 | Full coverage of the three sections of information requested by Lakmani. Information is communicated effectively throughout and the response is well structured. To access higher marks in the band, the answer will include a clear description of a limited company, a sound understanding of change in ownership if the business becomes a limited company, and a clear explanation of one advantage and one disadvantage of operating as a limited company. |

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Task 2.1 (25 marks) (SPSH LO1, LO2, LO3, LO5; MMAC LO1, LO3, LO4, LO5)

FILE DOWNLOAD TASK

Notes

- The shaded cells represent full marks for complete answers. The clear cells show alternative marks for incomplete answers.
- OFR = 'Own figure rule' answers are acceptable, i.e. where the operation has been performed correctly but the result differs from the model answer.

| Task (a) | Percentage, Flexed Budget & Actual in 'Original Budget' worksheet | Accountancy Marks | SPSH Marks |
|--------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|------------|
| Max 9 marks | Percentage in cell D1 correctly formatted to 2 decimal places. No errors allowed | | 1 |
| | Appropriate formula e.g. $=((6000-5000)/5000)$ or cell referencing used to derive the 20.00% figure in D1 (accept 120.00%). No errors allowed. | | 1 |
| | Revenue figure correctly flexed | 1 | |
| | Materials, Direct labour and Variable overheads figures correctly flexed using absolute referencing; OR | 3 | 1 |
| | Materials correctly flexed | 1 | |
| | Direct labour correctly flexed | 1 | |
| | Variable overheads correctly flexed | 1 | |
| | Absolute referencing used | | 1 |
| | Fixed overheads not flexed | 1 | |
| Actual results correctly pasted (not linked) into column E. No errors allowed. | | 1 | |
| Task (b) | Variations, Operating Profit in 'Original Budget' worksheet | | |
| Max 9 marks | Original budget operating profit in C16 is correctly calculated showing £33,000.00. No errors allowed. OR | 2 | |
| | Original budget profit incorrectly calculated with one error. | 1 | |
| | Flexed budget operating profit in D16 is shown as £73,600.00. No errors allowed | 2 | |
| | Actual operating profit in E16 shown as £89,800.00 using a formula. No errors allowed | 2 | |
| | Revenue variance correctly calculated as £15,000.00. No errors allowed. | 1 | |
| | Cost variances correctly calculated. i.e. flexed budget figure less actual figure. | 1 | |
| | Operating profit variance in F16 correctly calculated as SUM of revenue less cost variances. No errors allowed | | 1 |
| Task (c) | IF statement and freezing | | |
| Max 4 marks | If statement correct with the formula $=IF((E16-D16)=F16,"Agreed","Check")$ or similar formula; OR | | 3 |
| | If statement correct but narrative description different OR | | 2 |
| | If statement partially correct - no further errors allowed | | 1 |
| | Freezing correctly applied to the range A1:B16 – no further errors allowed | | 1 |

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| Task (d) | Goal seek in the 'Goal seek' worksheet | | |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|----------|
| Max 3 marks | Goal seek correctly applied ('Goal seek' worksheet actual results of Direct materials 3 cell E8 shows £159,500.00 and revised actual operating profit in cell E16 of £95,000). Screen print shows dialog box before Goal seek accepted. OR | | 3 |
| | Goal seek correctly applied ('Goal seek' worksheet actual results of direct materials 3 cell E8 shows £159,500.00 and revised actual operating profit in cell E16 of £95,000). Screen print shows dialog box after Goal seek accepted. OR | | 2 |
| | Goal seek correctly applied ('Goal seek' worksheet actual results of direct materials 3 cell E8 shows £159,500 and revised actual operating profit in cell E16 of £95,000). No screen print. OR | | 1 |
| | Goal seek not applied in the 'Goal seek' worksheet. Screen print shows Dialogue box before goal seek accepted. No further errors allowed. | | 1 |

Total: 25 marks

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Task 2.1: Original Budget worksheet

| | A | B | C | D | E | F | G | H |
|----|----------------------------------------------------------------------|--------------------------|-----------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------|--------------------|---|--------------------------------------------------------------------------------------------------|
| 1 | | | Assessor -this cell should have a formula =(6000-5000)/5000 showing 20.00% or if different formula could show 120.00% | 20.00% | | | | |
| 2 | | | | | | | | |
| 3 | BLM & Co: original budget for quarter ended 31 March 20X8 | | | | | | | |
| 4 | Item | | Original Budget £ | Flexed Budget £ | Actual Results £ | Variances £ | | Assessor this value should be £15,000.00 |
| 5 | Revenue | | £800,000.00 | £960,000.00 | £975,000.00 | £15,000.00 | | |
| 6 | Materials: | Direct materials 1 | £90,000.00 | £108,000.00 | £105,000.00 | £3,000.00 | | |
| 7 | Materials: | Direct materials 2 | £110,000.00 | £132,000.00 | £125,000.00 | £7,000.00 | | |
| 8 | Materials: | Direct materials 3 | £140,000.00 | £168,000.00 | £164,700.00 | £3,300.00 | | Assessor - F6:F15 should all be calculated as eg. D6-E6 |
| 9 | Direct labour: | Skilled | | £36,000.00 | £35,000.00 | £1,000.00 | | |
| 10 | Direct labour: | Unskilled | | £84,000.00 | | £2,500.00 | | |
| 11 | Variable overheads: | Supervision | | £50,400.00 | | £1,400.00 | | |
| 12 | Variable overheads: | Quality Control | | £72,000.00 | | £2,000.00 | | |
| 13 | Variable overheads: | Production planning | £55,000.00 | £66,000.00 | £60,000.00 | £6,000.00 | | |
| 14 | Fixed overheads: | Administration | £80,000.00 | £80,000.00 | £85,000.00 | £-5,000.00 | | |
| 15 | Fixed overheads: | Selling and distribution | £90,000.00 | £90,000.00 | £110,000.00 | £-20,000.00 | | |
| 16 | Operating Profit | | £33,000.00 | £73,600.00 | £89,800.00 | £16,200.00 | | |
| 17 | | | | | | | | |
| 18 | | | | | | Agreed | | |
| 19 | | | Assessor - this cell should have a formula like =C5-(SUM(C6:C15)) and contain the value £33,000.00 | Assessor - ensure the Fixed overheads are not flexed in cells D14 and D15 | Assessor - ensure this cell shows £960,000.00 | | | Assessor - this cell should show "Agreed" with an IF formula =IF((E16-D16)=F16,"Agreed","Check") |
| 20 | | | | | | | | |
| 21 | | | | | | | | |
| 22 | | | | | | | | |
| 23 | | | | | | | | |
| 24 | | | | | | | | |
| 25 | | | Assessor - you should not be able to scroll up into Rows 1:15 Or into Columns A or B | | | | | |
| 26 | | | | | | | | |
| 27 | | | | | | | | |

AAT Advanced Diploma in Accounting Synoptic Assessment – SAMS – Mark Scheme

Task 2.1 Goal Seek worksheet

| | A | B | C | D | E | F | G | H | I | |
|----|----------------------------------------------------------------------|--------------------------|--------------------------|------------------------|-------------------------|--------------------|---|---|---|--|
| 1 | | | | 20.00% | | | | | | |
| 2 | | | | | | | | | | |
| 3 | BLM & Co: original budget for quarter ended 31 March 20X8 | | | | | | | | | |
| 4 | Item | | Original Budget £ | Flexed Budget £ | Actual Results £ | Variances £ | | | | |
| 5 | Revenue | | £800,000.00 | £960,000.00 | £975,000.00 | £15,000.00 | | | | |
| 6 | Materials: | Direct materials 1 | £90,000.00 | £108,000.00 | £105,000.00 | £3,000.00 | | | | |
| 7 | Materials: | Direct materials 2 | £110,000.00 | £132,000.00 | £125,000.00 | £7,000.00 | | | | |
| 8 | Materials: | Direct materials 3 | £140,000.00 | £168,000.00 | £159,500.00 | £8,500.00 | | | | |
| 9 | Direct labour: | Skilled | £30,000.00 | £36,000.00 | £35,000.00 | £1,000.00 | | | | |
| 10 | Direct labour: | Unskilled | £70,000.00 | £84,000.00 | £81,500.00 | £2,500.00 | | | | |
| 11 | Variable overheads: | Supervision | £42,000.00 | £50,400.00 | £49,000.00 | £1,400.00 | | | | |
| 12 | Variable overheads: | Quality Control | £60,000.00 | £72,000.00 | £70,000.00 | £2,000.00 | | | | |
| 13 | Variable overheads: | Production planning | £55,000.00 | £66,000.00 | £60,000.00 | £6,000.00 | | | | |
| 14 | Fixed overheads: | Administration | £80,000.00 | £80,000.00 | £85,000.00 | £-5,000.00 | | | | |
| 15 | Fixed overheads: | Selling and distribution | £90,000.00 | £90,000.00 | £110,000.00 | £-20,000.00 | | | | |
| 16 | Operating Profit | | £33,000.00 | £73,600.00 | £95,000.00 | £21,400.00 | | | | |
| 17 | | | | | | | | | | |
| 18 | | | | | | | | | | |
| 19 | | | | | | | | | | |
| 20 | | | | | | | | | | |
| 21 | | | | | | | | | | |
| 22 | | | | | | | | | | |
| 23 | | | | | | | | | | |
| 24 | | | | | | | | | | |
| 25 | | | | | | | | | | |
| 26 | | | | | | | | | | |

Note to candidate:
Please ensure you upload this spreadsheet before the end of the assessment. If you do not upload your work, it will not be marked.

Assessor - this cell should show £159,500.00 if Goal seek correctly applied - check Screen Print

Assessor if Goal Seek is correctly applied this cell should show £95,000.00 check screen print

Agreed

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Task 2.1 Screen Print worksheet

1 Paste your Goal Seek screen print here

2

3 **Assessor if Goal Seek is correctly applied BEFORE accepting the result you should see this screen print.**

4

5 20.00%

6 **BLM & Co: original budget for quarter ended 31 March 20X8**

| Item | Original Budget £ | Flexed Budget £ | Actual Results £ | Variances £ |
|-------------------------------------------|-------------------|-----------------|------------------|-------------|
| Revenue | £800,000.00 | £960,000.00 | £975,000.00 | £15,000.00 |
| Materials: Direct materials 1 | £90,000.00 | £108,000.00 | £105,000.00 | £3,000.00 |
| Materials: Direct materials 2 | £110,000.00 | £132,000.00 | £125,000.00 | £7,000.00 |
| Materials: Direct materials 3 | £140,000.00 | £168,000.00 | £164,700.00 | £3,300.00 |
| Direct labour: Skilled | £30,000.00 | £36,000.00 | £35,000.00 | £1,000.00 |
| Direct labour: Unskilled | £70,000.00 | £84,000.00 | £81,500.00 | £2,500.00 |
| Variable overheads: Supervision | £42,000.00 | £50,400.00 | £49,000.00 | £1,400.00 |
| Variable overheads: Quality Control | £60,000.00 | £72,000.00 | £70,000.00 | £2,000.00 |
| Variable overheads: Production planning | £55,000.00 | £66,000.00 | £60,000.00 | £6,000.00 |
| Fixed overheads: Administration | £80,000.00 | £80,000.00 | £85,000.00 | £-5,000.00 |
| Fixed overheads: Selling and distribution | £90,000.00 | £90,000.00 | £110,000.00 | £-20,000.00 |
| Operating Profit | £33,000.00 | £73,600.00 | £89,800.00 | £16,200.00 |

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25

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27

28

Agreed

If Screen Print taken AFTER Goal Seek - you should just see this screen print.

Goal Seek Status ? X

Goal Seeking with Cell E16 found a solution.

Target value: 95000

Current value: £95,000.00

Step

Pause

OK

Cancel

Goal Seek ? X

Set cell: E16

To value: 95000

By changing cell: \$E\$8

OK

Cancel

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Task 2.2 (30 marks) (SPSH LO1, LO2, LO3, LO4, LO5; FAPR LO4, LO5; AVBK LO5)

FILE DOWNLOAD TASK

Notes

- The shaded cells represent full marks for complete answers. The clear cells show alternative marks for incomplete answers.
- OFR = 'Own figure rule' answers are acceptable, i.e. where the operation has been performed correctly but the result differs from the model answer.

| Task (a) | Lookup table and Absolute referencing in 'Invoices' worksheet | Accountancy Marks | SPSH Marks |
|-------------|-------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|------------|
| Max 4 marks | Lookup correct and multiplied by quantity sold. In Column H it shows the formula =D17*(VLOOKUP(C17,Table reference here,4,FALSE)) OR | | 3 |
| | Lookup correct but not multiplied by items sold. In Column H it shows the formula =VLOOKUP(D17,Table reference here,4,FALSE) OR | | 2 |
| | Lookup incorrect but attempted – some element shown of the 4 part formula =VLOOKUP(A, B, C, D) No further errors allowed. | | 1 |
| | Absolute referencing used correctly e.g. Gross Sales I17 shows the formula =H17*\$I\$2+H17 (other formulas are possible). No errors allowed. | | 1 |
| Task (b) | Removal of duplicates in 'Invoices ' worksheet | | |
| Max 5 marks | "Remove duplicates" correctly applied. Screen print shows Dialogue box before remove duplicates accepted. OR | | 3 |
| | " Remove duplicates" correctly applied. Screen print shows Dialogue box after remove duplicates accepted. OR | | 2 |
| | Remove duplicates" correctly applied. No Screen print. | | 1 |
| | Invoice values formatted to Accounting (two decimal places). No errors allowed. | | 1 |
| | Average gross invoice value of £4,951.56 inserted into cell J3 using the average formula. No errors allowed. | | 1 |
| Task (c) | Pivot Chart & Table in 'Diamond sinks sold' worksheet | | |
| Max 6 marks | Pivot table produced showing sinks sold from July to December. No errors allowed. | | 1 |
| | Pivot table produced showing correctly filtered list showing only 'Diamond' with a grand total of 1359. No errors allowed. | | 1 |
| | Pivot table and chart in a separate worksheet named 'Diamond sinks sold'. No errors allowed | | 1 |
| | Pivot table correctly sorted chronologically July to December. No errors allowed. | | 1 |
| | Pivot chart formatted to show August (lowest) values in red and the September (highest) values in black (or similar colours). No errors allowed | | 1 |
| | Pivot chart correctly labelled "Diamond Sink Sales". No errors allowed. | | 1 |

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| Task (d) | Complete appropriation statement and current accounts | | |
|--------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|---|
| Max 15 marks | Profit for the year, salaries and interest entered from scenario and correctly totalled. No errors allowed. | 1 | 1 |
| | Residual profit correctly calculated in D10 (<i>1 mark for correct figure and 1 mark for use of formula</i>) | 1 | 1 |
| | Each partner's residual profit share correctly calculated in B11 and C11 (<i>1 mark for correct figure and 1 mark for use of formula</i>) | 1 | 1 |
| | Total for each partner correctly calculated in B12 and C12 (<i>1 mark for correct figure and 1 mark for use of formula</i>) | 1 | 1 |
| | For each item on the current account (salary, drawings, interest on drawings, commission and profit share) <i>1 mark per item for correctly identifying whether it's a debit or credit. Must be correct for both partners to earn a mark.</i> | 5 | |
| | Balance carried down on current accounts correctly calculated. <i>Must be correct for both partners to earn a mark – 1 marks for correct figure and 1 mark for use of formula.</i> | 1 | 1 |

Total: 30 marks

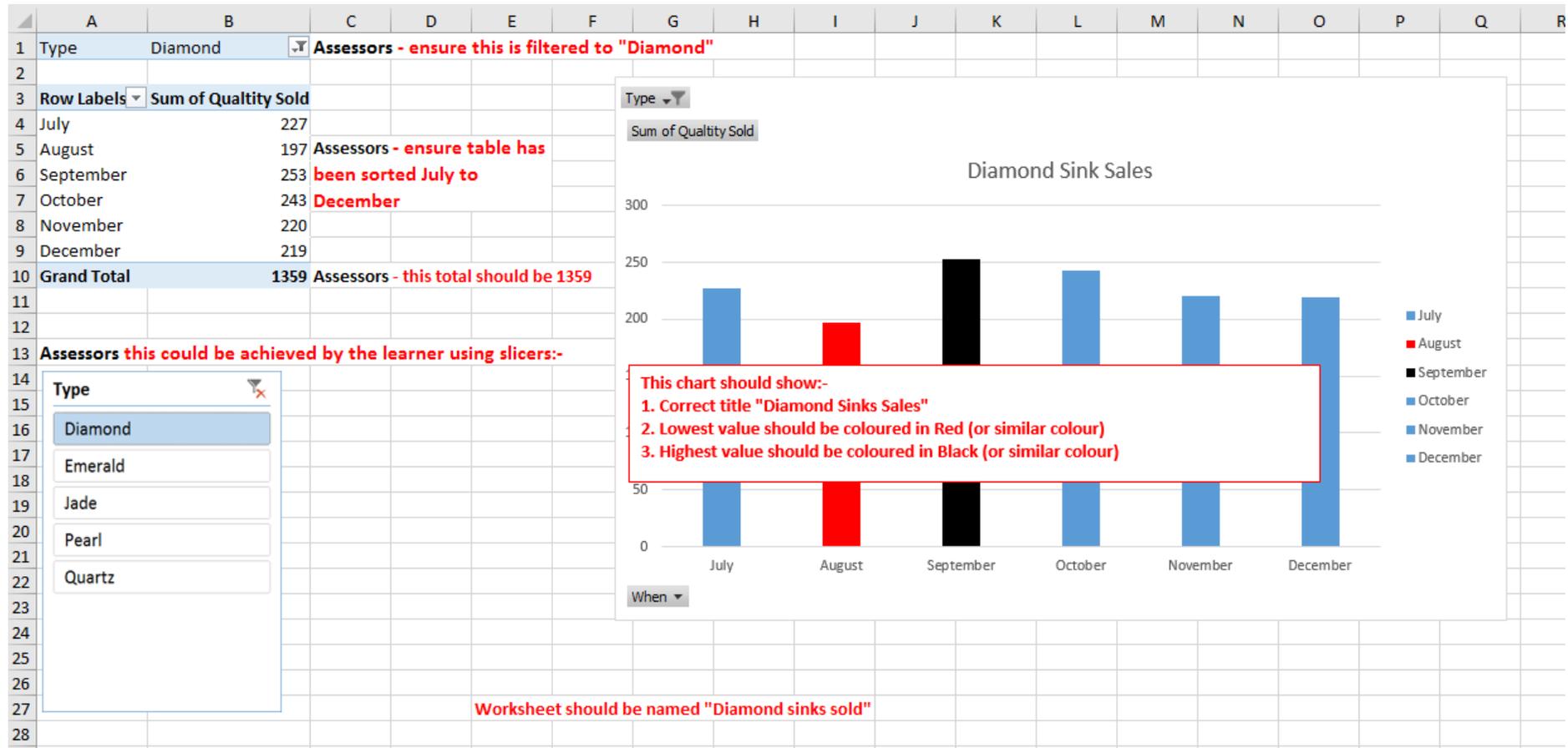
AAT Advanced Diploma in Accounting Synoptic Assessment – SAMS – Mark Scheme

Task 2.2 Invoices worksheet

| | A | B | C | D | E | F | G | H | I | J | K | L | M |
|----|------------------------------------------------------------------------------|---------------------------|---------|----------|------|------------|--------|-----------------------------|------------|-------------|-------------------------------------------------------------------|---|---|
| 1 | | | | | | | | | | | | | |
| 2 | BLM & Co | | | | | | | VAT | 20% | 2 | Assessors - this cell should show 2 duplicates | | |
| 3 | | | | | | | | Average Gross Invoice Value | £4,951.56 | | Assessors: this cell should show the formula =AVERAGE(I7:I390) | | |
| 4 | 20X7 sales of sinks for the last 6 months of trading through various outlets | | | | | | | | | | | | |
| 5 | | | | | | | | | | | | | |
| 6 | Type | Description | Item No | Quantity | Sol | When | Where | Invoice N | Net Sale | Gross sales | | | |
| 7 | Jade | 1 Bowl & drainer | 35698 | 46 | July | Internet | 281762 | £ 5,842.00 | £ 7,010.40 | | | | |
| 8 | Jade | 1 Bowl & drainer | 35698 | 47 | July | Direct | 281763 | £ 5,969.00 | £ 7,162.80 | | | | |
| 9 | Jade | 1 Bowl & drainer | 35698 | 34 | July | Jones & Co | 281764 | £ 4,318.00 | £ 5,181.60 | | | | |
| 10 | Jade | 1 Bowl & drainer | 35698 | 42 | July | Elders | 281765 | £ 5,334.00 | £ 6,400.80 | | | | |
| 11 | Jade | 1 Bowl & drainer | 35698 | 11 | July | Brinks | 281766 | £ 1,397.00 | £ 1,676.40 | | | | |
| 12 | Jade | 1 Bowl & drainer | 35698 | 44 | July | Ables | 281767 | £ 5,588.00 | £ 6,705.60 | | | | |
| 13 | Jade | 1 Bowl & drainer | 35698 | 39 | July | Elways | 281768 | £ 4,953.00 | £ 5,943.60 | | | | |
| 14 | Jade | 1 Bowl & drainer | 35698 | 43 | July | Zeebras | 281769 | £ 5,461.00 | £ 6,553.20 | | | | |
| 15 | Emerald | 1 Bowl reversible drainer | 28654 | 13 | July | Internet | 281722 | £ 1,612.00 | £ 1,934.40 | | | | |
| 16 | Emerald | 1 Bowl reversible drainer | 28654 | 12 | July | Direct | 281723 | £ 1,488.00 | £ 1,785.60 | | | | |
| 17 | Emerald | 1 Bowl reversible drainer | 28654 | 6 | July | Jones & Co | 281724 | £ 744.00 | £ 892.80 | | | | |
| 18 | Emerald | 1 Bowl reversible drainer | 28654 | 49 | July | Elders | 281725 | £ 6,076.00 | £ 7,291.20 | | | | |
| 19 | Emerald | 1 Bowl reversible drainer | 28654 | 12 | July | Brinks | 281726 | £ 1,488.00 | £ 1,785.60 | | | | |
| 20 | Emerald | 1 Bowl reversible drainer | 28654 | 11 | July | Ables | 281727 | £ 1,364.00 | £ 1,636.80 | | | | |
| 21 | Emerald | 1 Bowl reversible drainer | 28654 | 39 | July | Elways | 281728 | £ 4,836.00 | £ 5,803.20 | | | | |
| 22 | Emerald | 1 Bowl reversible drainer | 28654 | 8 | July | Zeebras | 281729 | £ 992.00 | £ 1,190.40 | | | | |
| 23 | Diamond | 1 cubic bowl & drainer | 28457 | 37 | July | Internet | 281730 | £ 6,105.00 | £ 7,326.00 | | | | |
| 24 | Diamond | 1 cubic bowl & drainer | 28457 | 15 | July | Direct | 281731 | £ 2,475.00 | £ 2,970.00 | | | | |
| 25 | Diamond | 1 cubic bowl & drainer | 28457 | 48 | July | Jones & Co | 281732 | £ 7,920.00 | £ 9,504.00 | | | | |
| 26 | Diamond | 1 cubic bowl & drainer | 28457 | 24 | July | Elders | 281733 | £ 3,960.00 | £ 4,752.00 | | | | |
| 27 | Diamond | 1 cubic bowl & drainer | 28457 | 16 | July | Brinks | 281734 | £ 2,640.00 | £ 3,168.00 | | | | |
| 28 | Diamond | 1 cubic bowl & drainer | 28457 | 25 | July | Ables | 281735 | £ 4,125.00 | £ 4,950.00 | | | | |
| 29 | Diamond | 1 cubic bowl & drainer | 28457 | 37 | July | Elways | 281736 | £ 6,105.00 | £ 7,326.00 | | | | |
| 30 | Diamond | 1 cubic bowl & drainer | 28457 | 25 | July | Zeebras | 281737 | £ 4,125.00 | £ 4,950.00 | | | | |
| 31 | Quartz | 1 square reversible | 28791 | 48 | July | Internet | 281746 | £ 6,528.00 | £ 7,833.60 | | | | |
| 32 | Quartz | 1 square reversible | 28791 | 15 | July | Direct | 281747 | £ 2,040.00 | £ 2,448.00 | | | | |
| 33 | Quartz | 1 square reversible | 28791 | 30 | July | Jones & Co | 281748 | £ 4,080.00 | £ 4,896.00 | | | | |
| 34 | Quartz | 1 square reversible | 28791 | 21 | July | Elders | 281749 | £ 2,856.00 | £ 3,427.20 | | | | |
| 35 | Quartz | 1 square reversible | 28791 | 42 | July | Brinks | 281750 | £ 5,848.00 | £ 7,017.60 | | | | |

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Task 2.2 Diamonds sink sold worksheet



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Task 2.2 BLM 1 worksheet

| | A | B | C | D | E | F | G |
|----|----------------------------------------------------------------------------|-----------|-----------|-----------|-----------|---|---|
| 1 | | | | | | | |
| 2 | | | | | | | |
| 3 | | | | | | | |
| 4 | Partnership appropriation statement for year ended 31 December 20X7 | | | | | | |
| 5 | | Brian | Lakmani | Total | | | |
| 6 | Profit for the year | | | £ 250,000 | | | |
| 7 | Salary | | £ 25,000 | £ 25,000 | | | |
| 8 | Interest on drawings | £ 300 | £ 180 | £ 480 | | | |
| 9 | Commission | £ 8,586 | £ 8,500 | £ 17,086 | | | |
| 10 | Residual profit available for appropriation | | | £ 208,394 | | | |
| 11 | Profit share | £ 125,036 | £ 83,358 | £ 208,394 | | | |
| 12 | Total amount distributed to each partner | £ 133,322 | £ 116,678 | £ 250,000 | | | |
| 13 | | | | | | | |
| 14 | | | | | | | |
| 15 | Partnership current accounts for year ended 31 December 20X7 | | | | | | |
| 16 | | Brian | Lakmani | Brian | Lakmani | | |
| 17 | | Debit | Debit | Credit | Credit | | |
| 18 | Balance brought down | | | £ 1,200 | £ 3,200 | | |
| 19 | Salary | | | | £ 25,000 | | |
| 20 | Drawings | £ 91,200 | £ 84,400 | | | | |
| 21 | Interest on drawings | £ 300 | £ 180 | | | | |
| 22 | Commission | | | £ 8,586 | £ 8,500 | | |
| 23 | Profit share | | | £ 125,036 | £ 83,358 | | |
| 24 | Balance carried down | £ 43,322 | £ 35,478 | | | | |
| 25 | | £ 134,822 | £ 120,058 | £ 134,822 | £ 120,058 | | |
| 26 | | | | | | | |
| 27 | | | | | | | |
| 28 | | | | | | | |

Assessors: check that formulas have been used to provide totals.

Assessors: check formula has been used for balancing figures