



Key messages from the PERT

- Candidates should always attempt multiple choice questions and never offer 'no response'.
- As always, when preparing ledger accounts, labels such as BBD and BD are unacceptable. Ideally, balance b/d or c/d should be written.
- Labelling items is extremely important when preparing income statements or statements of financial position.
- Abbreviations such as COGS for cost of goods sold or GP for gross profit are not acceptable. In questions concerning clubs or associations, correct terminology is required to gain marks.
- Candidates should always indicate where they may have re-written an answer in a different section of the answer booklet.
- Candidates are reminded of the importance of reading through a question carefully before attempting an answer. This ensures that an important piece of information is not overlooked and that instructions are followed precisely. A factually correct statement which is not the answer to the question being asked cannot be awarded credit. Where appropriate, candidates are advised to provide supporting calculations. This ensures that at least some credit may be earned even though the final answer may be incorrect.
- The spaces provided on the question paper for candidates' answers should be adequate. Sometimes it may be necessary to cross out all or part of the answer and provide another answer elsewhere on the question paper. It is very important that candidates indicate that this has been done. A note 'Please refer to page ...' or 'Continued on page ...' would ensure that this additional work is not overlooked when the script is being marked.
- Candidates are expected to be familiar with International Accounting Terminology and avoid the use of 'old' terminology.
- It is important that candidates present accounting statements in the correct format and that appropriate descriptions are used in both financial statements and in ledger accounts.
- Accounting is a subject in which precision is extremely important. The written answers produced in some of the narrative questions can be vague and lack clarity.
- It is important that candidates have a thorough knowledge of double entry book-keeping and can apply this knowledge to the various scenarios on the question paper.