

2015 NCEA Assessment Report

Accounting Level 1 90976, 90978, 90980

Part A: Commentary

Comment on the overall response of candidates to 2015 examinations for all achievement standards covered by this report.

Candidates need to ensure that they are familiar with the entities being assessed by reading all of the resource material.

Part B: Report on standards

1. Assessment Report for 90976: Demonstrate understanding of accounting concepts for small entities

Achieved	Candidates who were assessed as Achieved commonly: <ul style="list-style-type: none"> identified financial elements described financial elements described an appropriate concept for the question asked.
Not Achieved	Candidates who were assessed as Not Achieved commonly: <ul style="list-style-type: none"> attempted an insufficient number of questions showed a narrow understanding of financial elements showed a narrow understanding of accounting concepts.
Achieved with Merit	Candidates who were assessed as Achieved with Merit commonly: <ul style="list-style-type: none"> explained concepts using the context of the question and the resource material.
Achieved with Excellence	Candidates who were assessed as Achieved with Excellence commonly: <ul style="list-style-type: none"> fully explained the accounting concepts and financial elements with reference to the resource material and context without repeating the wording of the question recognised the correct financial statements and reporting period for the accrual basis without repeating the wording of the question.
Standard specific comments	Some candidates demonstrated confusion when defining a financial element or accounting concept. Candidates need to read the question carefully to ensure that they are answering what is specifically being asked. Candidates should appreciate that simply repeating the question in their answer does not provide evidence for the standard.

2. Assessment Report for 90978: Prepare financial statements for sole proprietors

Achieved	Candidates who were assessed as Achieved commonly: <ul style="list-style-type: none"> attempted all questions classified correctly did not report the balance day adjustments.
Not Achieved	Candidates who were assessed as Not Achieved commonly: <ul style="list-style-type: none"> did not attempt all questions used abbreviations did not include headings, which resulted in the accounts not being classified.

Achieved with Merit	Candidates who were assessed as Achieved with Merit commonly: <ul style="list-style-type: none"> classified accounts incorporated the balance day adjustments.
Achieved with Excellence	Candidates who were assessed as Achieved with Excellence commonly: <ul style="list-style-type: none"> prepared fully classified financial statements with all headings and labels used appropriate stems in the cash budget did not include foreign items.
Standard specific comments	Many candidates appear unfamiliar with the layout of some statements, especially for a retail entity. Teachers and candidates are referred to the Level One Appendix available at www.nzqa.govt.nz/accounting .

3. Assessment Report for 90980: Interpret accounting information for sole proprietors

Achieved	Candidates who were assessed as Achieved commonly: <ul style="list-style-type: none"> described the meaning of the percentage or ratio calculated described the reason for the trend in the percentage or ratio.
Not Achieved	Candidates who were assessed as Not Achieved commonly: <ul style="list-style-type: none"> did not describe the meaning of the percentage or ratio using the components of the formula did not attempt all questions.
Achieved with Merit	Candidates who were assessed as Achieved with Merit commonly: <ul style="list-style-type: none"> explained a reason for a trend by including how their reason impacted the percentage or ratio explained a recommendation in context by saying how the business could achieve the desired outcome incorporated the resource in their answers.
Achieved with Excellence	Candidates who were assessed as Achieved with Excellence commonly: <ul style="list-style-type: none"> fully explained the reason for the trend by including the links from the component to the ratio or percentage justified a recommendation in context, by linking the recommendation to the components of the percentage or ratio and linking that to the percentage or ratio incorporated the resource into the links.
Standard specific comments	Candidates need to ensure that they are familiar with the entity and all of the resource material before attempting the questions in this standard.