

Monday 18 June 2012 – Morning

A2 GCE ACCOUNTING

F014/01 Management Accounting

Candidates answer on the Question Paper.

OCR supplied materials:

- Resource Booklet

Other materials required:

- A calculator may be used

Duration: 2 hours



Candidate forename		Candidate surname	
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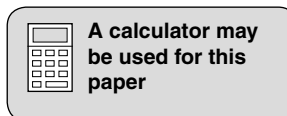
Centre number						Candidate number				
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INSTRUCTIONS TO CANDIDATES

- Write your name, centre number and candidate number in the boxes above. Please write clearly and in capital letters.
- Use black ink. HB pencil may be used for graphs and diagrams only.
- The information required to answer questions 1–4 is contained within the Resource Booklet.
- Answer **all** the questions.
- Read each question carefully. Make sure you know what you have to do before starting your answer.
- You must show the calculations leading to your answers.
- Write your answer to each question in the space provided. Additional paper may be used if necessary but you must clearly show your candidate number, centre number and question number(s).
- Do **not** write in the bar codes.

INFORMATION FOR CANDIDATES

- The number of marks is given in brackets [] at the end of each question or part question.
- The total number of marks for this paper is **120**.
- Your Quality of Written Communication will be taken into account when marking your answers to the two questions/sub-questions labelled with an asterisk (*).
- In one of these questions, the focus will be on your ability to present numerical information legibly and in an appropriate accounting format. In the other, you will be assessed on the legibility and style of writing, the clarity and coherence of your arguments and the accuracy of your spelling, punctuation and grammar.
- This document consists of **24** pages. Any blank pages are indicated.



1 REQUIRED

(a) The following variances for each product:

- (i) material price
- (ii) material usage
- (iii) labour rate
- (iv) labour efficiency

Show your workings to question **1(a)** below.

Working Box

(i) material price.

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(ii) material usage.

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(iii) labour rate.

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(iv) labour efficiency.

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2 **REQUIRED**

(a) Overhead absorption rates by each of the following methods:

- percentage of direct material cost
- percentage of direct labour cost
- machine hour rate

Show your workings to question **2(a)** below.

Working Box

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(c)* Evaluate the usefulness of each of the three methods used in part **(a)**.

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Total marks [24]

3 REQUIRED

- (a) The Cash Budget for each of the four months August, September, October and November 2012.

Show your workings to question **3(a)** below.

Working Box

A series of horizontal dotted lines for writing.

(b)* The Budgeted Trading and Profit and Loss Account for the four month period ending 30 November 2012 **and** the Budgeted Balance Sheet as at 30 November 2012.

Show your workings to question **3(b)** below.

Working Box

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4 REQUIRED

(a) For each project (where appropriate to two decimal places):

- (i) the net cash flow for each year
- (ii) payback. Assume even cash flows throughout each year
- (iii) net present value. Assume all cash flows take place at the end of each year

Show your workings to question **4(a)** below.

Working Box

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