Qualification awaiting accreditation

CAMBRIDGE OCR

Sample assessment material

Instructions for teachers

Cambridge OCR Level 3 V Level in

Accounting and Finance

H102

Unit F066: Financial management for business

Version 0.1 | November 2026

ocr.org.uk/V Levels

Introduction

This is a sample assessment material (SAM). It is an example Cambridge OCR-set assignment published alongside the specification. It is designed to show the style and tasks you can expect from our set assignments.

As the qualification develops, we may update the set assignment template. To help you get the most from this SAM, we also provide two supporting resources:

- **Assessment story** – this explains the structure of the qualification and our approach to both examined and non-exam assessment.
- **Student guide to NEA assignments** – this provides a summary for your students of key points about their Cambridge OCR-set assignments, including the importance of avoiding plagiarism.

Summary of updates

Section	Change	Version	Date
N/A	First draft – Awaiting accreditation.	0.1	November 2026

© Cambridge OCR 2026

Cambridge OCR Level 3 V Level in Accounting and Finance

H102

Unit F066: Financial management for business

Sample question paper

Time allowed: 1 hour 15 minutes

Calculator allowed.

Please write clearly in black ink.

Centre number | | | | | | Candidate number | | | | |

First name(s) _____

Last name _____

Instructions

- Use black ink. You can use an HB pencil, but only for graphs and diagrams.
- Write your answer to each question in the space provided. If you need extra space use the lined page at the end of this booklet. The question numbers must be clearly shown.
- Where appropriate, your answer should be supported with working. Marks might be given for using a correct method, even if your answer is wrong.
- Answer **all** the questions.

Information

- The total mark for this paper is **60**.
- The marks for each question are shown in brackets **[ ]**.
- This document has **14** pages.

Advice

- Read each question carefully before you start your answer.

Sample

© Cambridge OCR 2026

Version 0.1

Section A

1 Which is a correct definition of semi-variable costs?

Tick (✓) **one** box.

- Expenses that change at the same rate as changes in output ☐
- Expenses that contain both fixed and variable components ☐
- Expenses that only change when output rises ☐

[1]

2 Which stakeholder group is **most** likely to be interested in the share price of a public limited company?

Tick (✓) **one** box.

- Customers ☐
- Investors ☐
- Suppliers ☐

[1]

3 Which would be included in an income budget?

Tick (✓) **one** box.

- Cash flow ☐
- Profit ☐
- Revenue ☐

[1]

Sample

© Cambridge OCR 2026

4 Which is the correct formula for calculating the return on capital employed (ROCE)?

Tick (✓) **one** box.

Operating profit/capital employed x 100 ☐

Profit before interest/Non-current assets x 100 ☐

Revenue before interest and tax/Total assets x 100 ☐

[1]

5 A business with an acid test ratio of 0.67:

Tick (✓) **one** box.

Cannot pay any of its liabilities ☐

Cannot pay its long-term liabilities ☐

Cannot pay its short-term liabilities ☐

[1]

6 A business aims to minimise the impact of its business activities on the environment.

Where will the business tend to focus its strategic priorities on?

Tick (✓) **one** box.

Its finances ☐

Its operational methods ☐

Its workforce ☐

[1]

Sample

7 A business has £20 000 in long term liabilities and £80 000 of capital employed.

The business' gearing ratio is:

Tick (✓) **one** box.

25% ☐

60% ☐

400% ☐

[1]

8 Which would be a purpose of trend analysis for a toy shop?

Tick (✓) **one** box.

To explain why revenue from toys is falling ☐

To increase awareness of its new range of toys ☐

To predict how many toys to order this Christmas ☐

[1]

9 A business receives a request for a special order.

To accept it, what would the business require the special order to provide?

Tick (✓) **one** box.

A higher break-even level of output ☐

A lower margin of safety ☐

A positive contribution towards fixed costs ☐

[1]

Sample

© Cambridge OCR 2026

10 Which is **not** a type of risk that financial information can be used to interpret?

Tick (✓) **one** box.

Financial ☐

Reputational ☐

Social ☐

[1]

11 State **one** fundamental limitation of financial information.

..... **[1]**

12 State the formula for calculating the inventory turnover ratio.

..... **[1]**

13 A company buys equipment for £3500 using a bank loan.

Describe how the assets and liabilities shown in the company's financial statements will be affected by this transaction.

.....

.....

.....

.....

[2]

Sample

14 A pharmacy is analysing the variances on its latest budget.

Describe **one** purpose of variance analysis for a pharmacy.

.....

.....

.....

.....

[2]

15 Below is an incomplete cash flow statement for the end of last year.

Complete the cash flow statement by filling in the empty boxes.

	October (£)	November (£)	December (£)
Cash inflows		13 200	15 500
Cash outflows	13 800		16 000
Net cash flow	(400)	3620	(500)
Opening balance	3800		7020
Closing balance	3400	7020	

[4]

Sample

© Cambridge OCR 2026

16 Complete the variance analysis by filling in the empty boxes

	Budget	Actual	Absolute variance and whether adverse or favourable	Percentage variance
Expenditure	£188 000	£190 000	□ adverse £……□ favourable	……%
Income	£240 000	£220 000	□ adverse £……□ favourable	……%

[4]

17 Accounting software has produced digitally generated information about a company's current ratios over the last five years.

	2022	2023	2024	2025	2026
Current ratio	0.8	1.0	1.3	1.7	2.0

(a) Calculate the percentage change in the company's current ratio from **2022** to **2026**.

Answer = ……% **[1]**

Sample

(b) Explain if the company's finance manager should be concerned about the trend shown by this current ratio information.

.....

.....

.....

.....

[2]

18 Complete the sentences about a statement of financial position.

Use **three** terms from the list.

bank loans	**computer equipment**	**gross profit**
share capital	**trade payables**	**trade receivables**

The current liability section provides information about a business' ……..……

The non-current asset section provides information about a business' ….……..……

The equity section provides information about a business' ……..……..……..

[3]

Sample

© Cambridge OCR 2026

Section B

19 Li and Gabi are partners of Le Mang, a mobile catering business. The partners own two food trailers which they take to fairgrounds and festivals to sell their food.

The catering equipment inside each food trailer is powered by an external petrol-powered generator. The existing generators are over eight years old and need replacing.

With petrol prices at record high levels and still rising, the partners are considering buying generators that are solar-powered.

(a) State **one** reason why the purchase of solar-powered generators would be classified as capital expenditure for Le Mang.

.....

[1]

(b) Explain **one internal** factor that might have led Li and Gabi to consider buying solar-powered generators rather than petrol-powered generators.

.....

.....

.....

.....

[2]

Sample

© Cambridge OCR 2026

(c) The partners are considering buying two new generators. Each solar-powered generator would cost £5000.

Estimates of future net cash flows after the two generators have been purchased are shown in the table below.

Year	Net cash flow (£)
1	2000
2	6000
3	8000
4	10 000

Calculate the payback period for the purchase of **two** solar-powered generators.

Show your workings.

Answer = ……..year(s) and ……month(s)

[4]

Sample

© Cambridge OCR 2026

(d) Analyse **two** limitations for Le Mang of using payback period for appraising this investment.

.....

.....

.....

.....

.....

.....

.....

.....

.....

.....

.....

[6]

Sample

(e) The costs of operating Le Mang are estimated to be:

Food trailer running costs: £10 788 per year
Licences and public liability insurance: £1000 per year
Depreciation: £38 000 per year
Overheads: £7500 per year
Other costs: 30% of average spend per customer
The average spend per customer is £20.

Calculate, the average number of customers Le Mang needs to break-even each **month.**

Break-even = fixed costs/contribution per unit

Answer = ……customers each month **[4]**

Sample

© Cambridge OCR 2026

20 Le Mang's income statement for the year ended December 2026 is shown below.

	2026 £	2025 £
Revenue	135 000	155 000
Cost of sales	40 500	27 900
Gross profit	94 500	127 100
Expenses	58 800	56 400
Net profit	35 700	70 700

(a) Calculate Le Mang's gross profit margin for 2026.

Answer = …… **[4]**

(b) Evaluate methods Le Mang could use to improve the profitability of the business.

In your answer you **must:**

- include benefits and limitations for Le Mang of your methods
- recommend and justify which method Le Mang should use
- Include support for your answer from across the course of study.

[9]

.....

.....

.....

.....

.....

.....

Sample

.....

.....

.....

.....

.....

.....

.....

.....

.....

.....

.....

End of sample question paper

Sample

© Cambridge OCR 2026

Cambridge OCR Level 3 V Level in Accounting and Finance

H102

Unit F066: Financial management for business

Sample mark scheme

Sample

© Cambridge OCR 2026
Version 0.1

Marking instructions

Crossed-out answers

If a student has crossed out an answer and written a clear alternative, do **not** mark the crossed-out answer.

If a student has crossed out an answer and **not** written a clear alternative, give the student the benefit of the doubt and mark the crossed-out answer if it's readable.

Multiple choice question answers

When a multiple choice question has only one correct answer and a student has written two or more answers (even if one of these answers is correct), you should **not** award a mark.

When a student writes more than one answer

1. Questions that ask for a set number (including 1) of short answers or points

If a question asks for a set number of short answers or points (e.g. **two** reasons for something), mark only the **first set number** of answers/points.

First mark the answers/points against any printed numbers on the answer lines, marking the **first** answer/point written against each printed number. **Then**, if students have not followed the printed numbers, mark the answers/points from left to right on each line and **then** line by line until the set number of answers/points have been marked. Do **not** mark the remaining answers/points.

2. Questions that ask for a single developed answer

If a student has written two or more answers to a question that only requires a single (developed) answer, and has **not** crossed out unintended answers, mark only the first answer.

3. Contradictory answers in points-based questions

When a student has written contradictory answers, do **not** award any marks, even if one of the answers is correct.

Levels of response marking

1. To determine the level start at the highest level and work down until you reach the level that best describes the answer

2. To determine the mark within the level, consider the following:

Quality of the answer	**Award mark**
Consistently meets the criteria for this level	At the top of the level (6 and 9 mark questions)
Meets the criteria but with some inconsistency	At the middle of the level (9 mark questions)
On the borderline of this level and the one below	At the bottom of the level (6 and 9 mark questions)

Sample

© Cambridge OCR 2026

Annotations

Annotation	Meaning
	Correct response
	Incorrect response
	Positive
	Negative
	Level 1
	Level 2
	Level 3
	Omission mark
	Benefit of doubt given (this annotation counts as a mark so do not tick as well)
	Contradiction
	Repeat
	Too vague
	Noted but no credit given

Sample

© Cambridge OCR 2026

Mark scheme

1	
Max mark	**1** **(AO1.1)**
Answer	Expenses that contain both fixed and variable components.
Guidance	**One** mark for the correct answer. Correct answer only.

2	
Max mark	**1** **(AO2.1)**
Answer	Investors.
Guidance	**One** mark for the correct answer. Correct answer only.

3	
Max mark	**1** **(AO1.3)**
Answer	Revenue.
Guidance	**One** mark for the correct answer. Correct answer only.

4	
Max mark	**1** **(AO1.1)**
Answer	Operating profit/capital employed x 100
Guidance	**One** mark for the correct answer. Correct answer only.

Sample

© Cambridge OCR 2026

5	
Max mark	**1** **(AO2.5)**
Answer	Cannot pay its short-term liabilities.
Guidance	**One** mark for the correct answer. Correct answer only.

6	
Max mark	**1** **(AO2.1)**
Answer	Its operational methods.
Guidance	**One** mark for the correct answer. Correct answer only.

7	
Max mark	**1** **(AO2.4)**
Answer	25%
Guidance	**One** mark for the correct answer. Correct answer only.

8	
Max mark	**1** **(AO2.2)**
Answer	To predict how many toys to order this Christmas.
Guidance	**One** mark for the correct answer. Correct answer only.

Sample

© Cambridge OCR 2026

9	
Max mark	**1** **(AO1.2)**
Answer	A positive contribution towards fixed costs.
Guidance	**One** mark for the correct answer. Correct answer only.

10	
Max mark	**1** **(AO1.1)**
Answer	Social.
Guidance	**One** mark for the correct answer. Correct answer only.

11	
Max mark	**1** **(AO1.1)**
Answer	**One** mark for the correct answer. Any **one** from: • Bias • Not up-to-date • Incomplete or imperfect data
Guidance	Correct answer(s) only.

12	
Max mark	**1** **(AO1.1)**
Answer	**One** mark for the correct answer. • Inventory turnover ratio = Cost of goods sold ÷ Average inventory
Guidance	Correct answer only.

Sample

© Cambridge OCR 2026

13	
Max mark	**2** **(AO2.1)**
Answer	**One** mark for each correct answer. • Value of assets increases/goes up by £3500 • Value of liabilities increases/goes up by £3500
Guidance	Correct answer(s) only.

14	
Max mark	**2** **(AO1.1) (AO2.2)**
Answer	**One** mark for each correct identification, plus **one** further mark for an applied description. • Make decisions • Performance review • Identify areas of strength/weakness • Explain why deviations occur
Guidance	Credit any other appropriate response. **Example response:** A pharmacy would use variance analysis to review their performance (1) on whether they have issued the number of prescriptions set in the budget (1).

15	
Max mark	**4** **1 (AO2.3) 1 (AO2.4) 2(AO2.5)**
Answer	Award **one** mark for each correct answer, up to a maximum of **four** marks

	October (£)	November (£)	December (£)
Cash inflows	13 400	**13 200**	**15 500**
Cash outflows	**13 800**	9580	**16 000**
Net cash flow	**(400)**	**3620**	**(500)**
Opening balance	**3800**	3400	**7020**
Closing balance	**3400**	**7020**	6520

Guidance	Credit correct answer(s) only. £ sign not required.

Sample

© Cambridge OCR 2026

<table>
<tr><td colspan="2">16</td></tr>
<tr><td>Max mark</td><td>4
2 (AO2.3) 1 (AO2.4) 1(AO2.5)</td></tr>
<tr><td>Answer</td><td>Award one mark for each correct answer, up to a maximum of four marks

<table><tr><td>Absolute variance, A/F</td><td>% variance</td></tr><tr><td>£2000
Adverse</td><td>1.06</td></tr><tr><td>£20 000
Adverse</td><td>8.33</td></tr></table></td></tr>
<tr><td>Guidance</td><td>Accept -20 000 for the absolute variance for income.

Accept appropriate rounding e.g. 1% and 8%; 1.1% and 8.3%

Contradictory response rule applies to the ticks i.e. if both adverse and favourable are ticked no marks can be credited for that answer.

£ sign and % sign not required as these are given in the question.</td></tr>
</table>

<table>
<tr><td colspan="2">17a</td></tr>
<tr><td>Max mark</td><td>1
(AO2.4)</td></tr>
<tr><td>Answer</td><td>1.2/0.8 x 100 = 150%</td></tr>
<tr><td>Guidance</td><td>Correct answer only.

% sign not required</td></tr>
</table>

<table>
<tr><td colspan="2">17b</td></tr>
<tr><td>Max mark</td><td>2
1 (AO2.1) 1 (AO2.5)</td></tr>
<tr><td>Answer</td><td>One mark for identification that the finance manager should not be concerned, plus one further mark for explanation.

• No/no cause for concern/good news/positive trend</td></tr>
<tr><td>Guidance</td><td>Credit any other appropriate explanations.

Example response:
There information should not cause concern (1) because the trend shows that the company’s solvency has improved (1).</td></tr>
</table>

Sample

© Cambridge OCR 2026

18	
Max mark	**3** **(AO1.1)**
Answer	**One** mark for each correct answer. • Trade payables • Computer equipment • Share capital
Guidance	Correct answer(s) only.

19a	
Max mark	**1** **(AO2.1)**
Answer	**One** mark for the correct answer. • Large, infrequent outflow • Long-term investment • Benefit business over a number of years
Guidance	Credit any other appropriate response.

19b	
Max mark	**2** **1 (AO1.1) 1 (AO2.1)**

Answer	**One** mark for identification of an internal factor, plus **one** further mark for an applied explanation.
	• Ethical considerations:
	  ○ Environmental, social and governance (ESG) considerations
	  ○ Sustainability considerations
	• Finance implications
	• Governance
	• Attitude to risk
	• Exposure to risk
	• Uncertainty
	• Environmental governance
	• Sustainability

Guidance	Credit any other appropriate response. **Example response:** Because the owners wish to act sustainably (1) they choose solar powered generators because they are more environmentally friendly (1).

Sample

© Cambridge OCR 2026

19c	
Max mark	**4** **2 (AO2.3) 1 (AO2.4) 1 (AO2.5)**
Answer	Up to **four** marks. Initial cost (Year 0) = 5000 x 2 = £10 000 Payback period = 2000 (Yr1) + 6000 (Yr 2) + 2000/8000 (Yr 3) = 2.25 years = **2** years and **3** months.
Guidance	Look for the correct answer **first.** If correct answer of '2 years and 3 months' is declared on the answer space or elsewhere, award full (four) marks and **ignore** anything else in the answer space. Common error is to calculate the payback period for just one van i.e. 2000 (Yr1) + 3000/6000 (Yr 2) = 1 year and 6 months Otherwise, credit: • 3 marks for 2.25 if seen on answer line or elsewhere Else credit: • 2 marks for 1.5 years or 1 year 6 months, if seen. Else credit: • 1 mark for £10 000, if seen. £ sign not required.

19d	
Max mark	**6** **(AO3.2)**
Levels of response	**Level 3 (5-6 marks)** A **detailed** analysis, which includes: • identification of **two** limitations • detailed knowledge and understanding in the context of the question • detailed explanations, interpretations and/or assessments of impact leading to a conclusion • consistent use of appropriate subject terminology **Level 2 (3-4 marks)** A **clear** analysis, which includes: • identification of **two** limitations • clear knowledge and understanding in the context of the question • clear explanations, interpretations and/or assessments of impact leading to a conclusion • some use of appropriate subject terminology

Sample

© Cambridge OCR 2026

19d	
	Level 1 (1-2 marks) A **brief** analysis, which includes: • identification **one** limitation • limited knowledge and understanding in the context of the question • limited attempts at explanation, interpretation and/or assessment of impact leading to a conclusion • limited use of appropriate subject terminology **0 marks** Answer is **not** worthy of credit.
Indicative content	Answers can include some of the following: • ignores the time value of money • ignores cash inflow after pay back • assumes cash flow timings are equally spaced/linear • ignores post-payback cash flows/profit • ignores overall profitability • ignores return on investment Credit other relevant analysis, points and examples.

19e	
Max mark	**4** **1 (AO2.3) 1 (AO2.4) 2 (AO2.5)**
Answer	Up to **four** marks. Fixed costs = 10 788+1000+38 000+7500 = £57288 Contribution per unit = £20 - £6 = £14 Annual breakeven = £57288/£14 = 4092 customers per year Monthly breakeven - 4092/12 = **341** customers per month
Guidance	Look for the correct answer **first**. If correct answer of 341 is declared on the answer space or elsewhere, award full (four) marks and **ignore** anything else in the answer space. Otherwise, credit: • 3 marks for 4092 if seen as the declared answer or elsewhere Else credit: • 1 mark for each of the following '57288' (fixed costs) and '14' (contribution per unit), if seen.

Sample

© Cambridge OCR 2026

20a	
Max mark	**4** **2 (AO2.3) 1 (AO2.4) 1 (AO2.5)**
Answer	Up to **four** marks. Gross profit margin = (94500/135000) x 100 = **70%**
Guidance	Look for the correct answer **first.** If correct answer of 70% is declared on the answer space or elsewhere, award full (four) marks and **ignore** anything else in the answer space. Otherwise, credit: • 3 marks for if 70 [with no percentage sign] is seen on the answer line or elsewhere Else credit: • 1 mark for each of £94500 and £135000 if seen.

20b	
Max mark	**9** **(AO3.3)**
Levels of response	**Level 3 (7-9 marks)** A **detailed** evaluation, which includes: • a balanced range of points from both sides of the argument • detailed recommendation(s) with relevant reasons/justifications • consistent use of appropriate subject terminology • consistent application of relevant knowledge and understanding from across the course of study (synoptic a) • response is well constructed and develops an extended line of reasoning which is relevant, coherent and effective (synoptic b) **Level 2 (4-6 marks)** A **clear** evaluation, which includes: • an unbalanced range of points from both sides of the argument • clear recommendation(s) with relevant reasons/justifications • use of appropriate subject terminology • some application of relevant knowledge and understanding from across the course of study (synoptic a) • response is coherent and effective with some clear reasoning (synoptic b) **Level 1 (1-3 marks)** A **limited** evaluation, which includes: • unbalanced points from the argument • brief recommendation(s) with limited reasons/justifications • use of appropriate subject terminology is limited.

Sample

© Cambridge OCR 2026

20b	
	0 marks Answer is **not** worthy of credit.
Indicative content	Answers (ways) can include some of the following: **Methods to improve profitability:** • increase selling price of food • add value to increase average customer spend • reduce variable costs • use lower quality ingredients • provide smaller portions • find cheaper food suppliers • find a cheaper provider of public liability insurance • reduce fixed costs/£7500 overheads • buy energy efficient generators e.g. solar powered • advertise more • increase their social media presence • encourage more competitions and special offers **Synoptic links may include:** • The business being a partnership and having unlimited liability (F065 B1) • How different functional areas can respond (F065 B2) • How accounting choices and processes influence the financial information and its reliability • How accounting choices and processes have influenced the financial information and its reliability • How financial information (F065 B1) supports decisions • Necessary considerations when making financial decisions • Non-financial considerations including quantity/quality information from different sources. Credit other relevant conclusions, points and examples.

Sample

© Cambridge OCR 2026

Tell us what you think

Your feedback plays an important role in how we develop, market, support and resource qualifications now and into the future. We want you and your students to enjoy and get the best out of our qualifications and resources, but to do that we need your honest opinions to tell us whether we're on the right track or not.

You can email your thoughts to support@ocr.org.uk or visit our feedback page to learn more about how you can help us improve our qualifications.



Designing and testing in collaboration with teachers and students



Helping young people develop an ethical view of the world



Equality, diversity, inclusion and belonging (EDIB) are part of everything we do

---

Contact the team at:

01223 553998

ocr.org.uk

To stay up to date with all the relevant news about our qualifications, register for email updates at ocr.org.uk/updates

Visit our Online Support Centre at support.ocr.org.uk

Sign up for Teach Cambridge to access your planning, teaching and assessment support material.

CAMBRIDGE
UNIVERSITY PRESS & ASSESSMENT

Cambridge OCR is part of Cambridge University Press & Assessment, a department of the University of Cambridge.

Cambridge OCR is a Company Limited by Guarantee and an exempt charity. Registered in England.
Registered office: The Triangle Building, Shaftesbury Road, Cambridge, CB2 8EA. Registered company number: 3484466.

We operate academic and vocational qualifications regulated by Ofqual, Qualifications Wales and CCEA as listed in their qualifications registers.

We are committed to providing a fully accessible experience across all our products, platforms, and websites. Find out more about our accessibility standards.

© Cambridge OCR 2026. All rights reserved. We retain the copyright on all our publications. However, our registered centres are permitted to copy and distribute our material for their own internal use, in line with any specific restrictions detailed in the publication. Find out more about our copyright policies.

We update our publications regularly so please check you have the most up-to-date version.

We cannot be held responsible for the persistence or accuracy of URLs for external or third-party internet websites referred to in this publication and do not guarantee that any content on such websites is, or will remain, accurate or appropriate.

When we update our specifications, you'll see a new version number and a summary of the changes. While we do our best to reflect these changes in all associated resources on Teach Cambridge, if you notice any discrepancies, please refer to the latest specification on our website and let us know.

Our resources do not represent any teaching method we expect you to use. We cannot be held responsible for any errors or omissions in our resources.