Part 1: Statistical Information

This report briefly describes the questions that were set and analyses the quality of the candidates’ responses.

The number of candidates registered to sit for the May 2009 examination session was 541. The following table presents the key statistics relating to this session:

<table>
<thead>
<tr>
<th>GRADE</th>
<th>A</th>
<th>B</th>
<th>C</th>
<th>D</th>
<th>E</th>
<th>F</th>
<th>Abs</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number</td>
<td>22</td>
<td>71</td>
<td>157</td>
<td>64</td>
<td>66</td>
<td>129</td>
<td>32</td>
<td>541</td>
</tr>
<tr>
<td>% of Total</td>
<td>4.07</td>
<td>13.12</td>
<td>29.02</td>
<td>11.83</td>
<td>12.20</td>
<td>23.84</td>
<td>5.91</td>
<td>100</td>
</tr>
</tbody>
</table>

Part 2: Comments regarding performance

Comments regarding Paper 1

Paper 1 Question 1

Question 1 tested candidates’ competence in preparing a set of financial statements – an Income Statement, Balance Sheet and Statement of Changes in Equity. This question was attempted by 181 candidates (36% of the total). The highest mark obtained was 27, out of a maximum of 28. The average mark was 16.1.

Paper 1 Question 2

Question 2 was the most popular choice in Section A, attempted by 327 (64%). The subject of the question was accounting for not-for-profit organizations. The highest mark obtained was 27 (out of a possible 28), while the average mark was 16.0.

Paper 1 Question 3

Question 3 dealt with the preparation of financial statements from incomplete records. This question was the most attempted in Section B; it was answered by 454 candidates (89%). The average mark for this question was a satisfactory 16.8, out of a possible 24, while the highest mark recorded was 24.

Paper 1 Question 4

In contrast, Question 4 was the least popular in Section B, attempted by 278 candidates (55%). This question dealt with the correction of errors by journal entries. The highest mark obtained was 23, out of a possible 24, while the average mark was a low 10.9.

Paper 1 Question 5

Question 5 concerned ratio analysis, and was attempted by 339 candidates (67%) of the total. The highest mark achieved was 22 out of a possible 24, but the average mark reached only 9.9.
Paper 1 Question 6

In this question, candidates were required to draw up a Cash Flow Statement from information given. It was attempted by 415 candidates (82%). The average mark achieved was 13.3 (out of a maximum 24 marks), while the highest mark was a full 24.

Comments regarding Paper 2

Paper 2 Question 1

Question 1 of paper 2 was a test of competence in drawing up cash budgets. The question was attempted by only 89 candidates (18%), and the average mark was a low 9.0. The highest mark obtained for this question was 22 out of a maximum 28.

Paper 2 Question 2

Question 2 tested candidates’ knowledge of overhead absorption rates, and of over- and under-absorption of overheads. This question was attempted by 413 candidates (82%). The highest mark achieved was 27 (out of a possible 28) and the average mark was 16.8.

Paper 2 Question 3

Question 3 dealt with the differences between marginal and absorption costing. The question was answered by 386 candidates (76%), with the highest mark being 23 (out of a possible 24) and the average mark being 13.2.

Paper 2 Question 4

In this question, candidates were asked to cost two alternative jobs and to give advice as to which job should be undertaken. Question 4 was attempted by 409 candidates. The highest mark was a full 24, and the average mark was 13.2.

Paper 2 Question 5

Question 5 proved to be the most popular question in Section B, attempted by 416 candidates (82%). The question concerned project evaluation using annual cash flow, net present value and payback period techniques. The average mark achieved was a satisfactory 17.3, with the highest mark being recorded at 23, out of 24.

Paper 2 Question 6

The final question dealt with departmental absorption rates, and was the one which was least attempted. The question was answered by 266 candidates (53%). The highest mark was 23, out of a potential 24, while the average mark obtained was 53%.

Chairperson
Board of Examiners
July 2009