

Business Finance - Level 1
Marking Scheme – Sample Paper 1

Section A

- 1 $\frac{1}{4}$ OR 25% (1)
- 2 \$5.36 (1)
- 3 160 (1)
- 4 \$225 (1)
- 5 \$8.26 (2) [(\$4.00 + \$1.50 + \$0.40) (1) x 140% (1)]
- 6 25 (1)
- 7 \$87.50 (2) [(200 x \$0.40) (1) + (15 x \$0.50) (1)]
- 8 \$23 292 (2) [(\$17 469 ÷ 3) (1) x 4 (1)]
- 9 £100.56 (2) [(\$200 ÷ 1.95) (1) - \$2.00 (1)]
- 10 \$418 (2) [\$400 – 5% (\$400)] (1) + 10 % (\$380) (1)]

(15 marks)

Section B**NB** * = own figure**Task 1**

a)

Office Suppliers Limited – Order Form				
Ordered by: China Electrica Ltd 47 Airport Road Kuala Lumpur		Your account ref: 5875		
Product description	Reference	Quantity	List Price \$	Total value of goods \$
A4 white copy paper	WC 01	10 Reams	5.20	52.00 (1*)
A4 white printer paper	WP 03	5 Reams	6.10	30.50 (1*)
Window pocket white envelopes	WWP 12	1 box	19.10	19.10 (1*)
Medium black ball point pens	MBK 23	1 box	8.80	8.80
(2) for 4 correct details (1) for 3 correct details	(2) for 4 correct refs (1) for 3 correct refs	(2) for 4 correct refs (1) for 3 correct refs	(2) for 4 correct prices (1) for 3 correct prices	(1*)
All good supplied are subject to a 30-day free guarantee		Total goods		110.40 (1*)
		Trade discount		<u>11.04</u> (1*)
		Sub-total		99.36 (1*)
		Delivery charge (if any)		<u>NIL</u> (1)
		Sub-total		99.36 (1*)
		Tax @ 15%		<u>14.90</u> or <u>14.91</u> (1*)
		TOTAL		114.26 or 114.27 (2) / (1*)

(Total 20 marks)

Task 2

<u>ESTIMATE</u>																																											
China Electrica Ltd 47 Airport Road Kuala Lumpur	Customer Name:Mr Patel..... Telephone number: (03) 2371 4316..... Date: ...exam date.....		} (1) (1)																																								
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%;">Materials</td> <td style="width: 45%;"></td> <td style="width: 10%; text-align: right;">\$</td> <td style="width: 30%;"></td> </tr> <tr> <td></td> <td>Cable: 2 metres @ \$10.00</td> <td>=</td> <td>20.00 (1)</td> </tr> <tr> <td></td> <td>(1) for both entries</td> <td></td> <td></td> </tr> <tr> <td></td> <td>Cable: 25 metres @ \$5.00</td> <td>=</td> <td>125.00 (1)</td> </tr> <tr> <td></td> <td>(1) for both entries</td> <td></td> <td></td> </tr> <tr> <td>Labour</td> <td>9 hours @ \$9.00</td> <td>=</td> <td>81.00 (1)</td> </tr> <tr> <td></td> <td>(1) for both entries</td> <td></td> <td></td> </tr> <tr> <td>Expenses</td> <td></td> <td></td> <td>15.00 (1)</td> </tr> <tr> <td>Callout charge</td> <td></td> <td></td> <td><u>20.00</u> (1)</td> </tr> <tr> <td>TOTAL</td> <td></td> <td></td> <td><u>261.00</u> (2)/(1*)</td> </tr> </table>				Materials		\$			Cable: 2 metres @ \$10.00	=	20.00 (1)		(1) for both entries				Cable: 25 metres @ \$5.00	=	125.00 (1)		(1) for both entries			Labour	9 hours @ \$9.00	=	81.00 (1)		(1) for both entries			Expenses			15.00 (1)	Callout charge			<u>20.00</u> (1)	TOTAL			<u>261.00</u> (2)/(1*)
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TOTAL			<u>261.00</u> (2)/(1*)																																								

(Total 12 marks)

Task 3

a)

Employee	Sue Ling	Jackson Dhillami
	\$	£
Basic rate per hour	\$7.74 (1)	\$8.80 (1)
Overtime pay per hour	\$11.61 (2)	\$17.60 (2)
Basic pay this week	270.90 (1)	330.00 (1)
Overtime pay this week	46.44 (1*)	114.40 (1*)
Gross pay	317.34 (1*)	444.40 (1*)
Less deductions (20%)	63.47 (2 or 1*)	88.88 (2 or 1*)
Net pay	253.87 (1*)	355.52 (1*)

(18 marks)

b)

Employee	Net pay \$	\$20	\$10	\$1	50c	10c	5c	1c	
Emily Setekia	214.54	10	1	4	1			4	(2) for 5 correct or (1) for 3/4 correct per line
Lee Leng	309.19	15		9		1	1	4	
Lim Teng	283.19	14		3		1	1	4	
Total number of notes/coin		39	1	16	1	2	2	12	(2*)
TOTALS \$	806.92 (1)	780.00	10.00	16.00	0.50	0.20	0.10	0.12	(2*)

(11 marks)

(Total 29 marks)

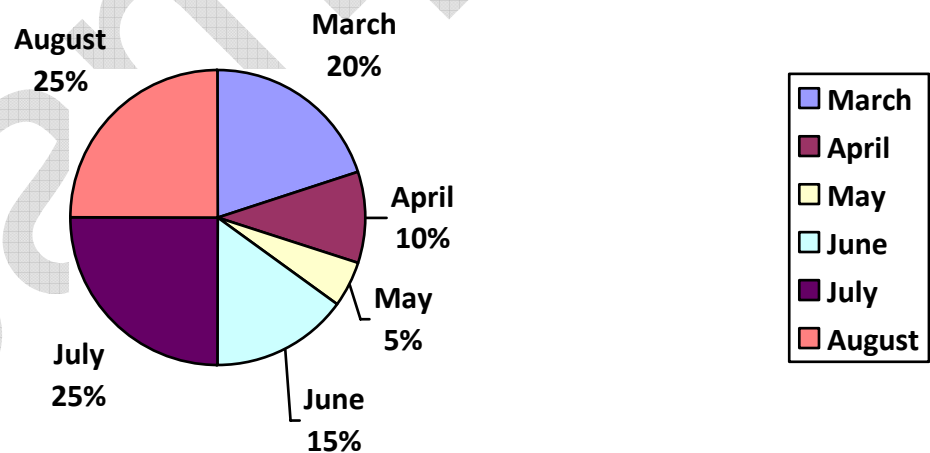
Task 4

a) i)

Month	Customer Visits	Degrees
March	400	72 (1)
April	200	36 (1)
May	100	18 (1)
June	300	54 (1)
July	500	90 (1)
August	500	90 (1)
TOTAL	2 000 (1)	

(7 marks)

ii)

Monthly Proportion of Customer Visits

(4*) completely correct & labelled **or**
 (3*) 4 or 5 sectors correct & labelled
 or 6 correct, not labelled **or**
 (2*) 2 or 3 sectors correct & labelled
 or 4 or 5 correct, not labelled **or**
 (1*) 1 sector correct & labelled or 2 or
 3 correct, not labelled

(4 marks)

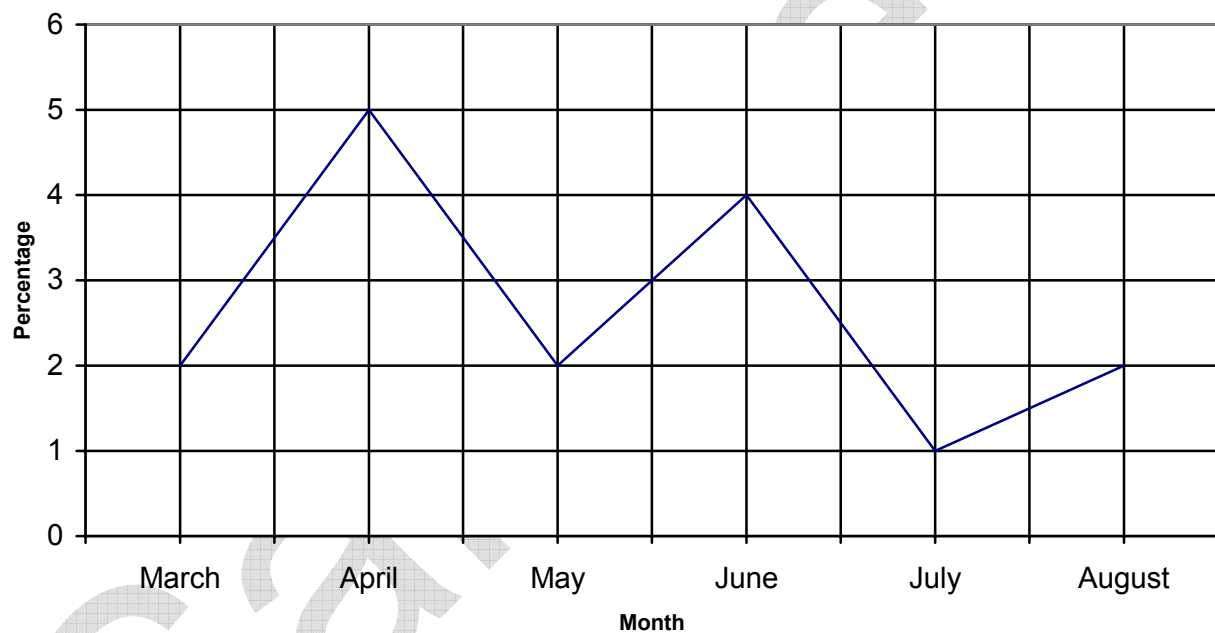
b) i)

	March	April	May	June	July	August
Customer visits	400	200	100	300	500	500
Complaints	8	10	2	12	5	10
Percentage of customer complaints per month	2 (1)	5 (1)	2 (1)	4 (1)	1 (1)	2 (1)

(6 marks)

ii)

Percentage of customer complaints per month



1 mark per correct point
1 mark for ruled line joining points

(7 marks)

(Total 24 marks)