

OCR

Oxford Cambridge and RSA

Monday 15 June 2015 – Afternoon**A2 GCE ACCOUNTING****F014/01** Management Accounting

Candidates answer on the Question Paper.

OCR supplied materials:

- Resource booklet (F014/01/RB)

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**.
- The quality of your written communication will be taken into account in marking your answers to the two questions/sub-questions marked 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.



**A calculator may
be used for this
paper**

2

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4

(b) Taking options 1 and 2 independently, calculate the profit for **each** option. Show the contribution per unit for **each** of the options.

Show your workings to question 1(b) below.

[7]

Working Box

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2 REQUIRED

- (a) The closing stock valuation at **each** of 31 March 2015, 30 April 2015 and 31 May 2015, using the FIFO **and** LIFO methods of stock valuation. **[9]**

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(c) Distinguish between periodic and perpetual methods of stock valuation.

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..... [2]

3 REQUIRED

(a)* A statement showing the gross profit for **each** of the three years under the FIFO method of valuing issues of stock, if the company used the:

- marginal costing approach to valuing stock
- absorption costing approach to valuing stock.

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

[24]

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4 REQUIRED

- (a) The Contract Account for the year ended 31 December 2014. The balances brought down as at 1 January 2015 should be shown in the Contract Account.

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

[19]

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