



# Accounting 2025 v1.2

## IA1: Sample assessment instrument

This sample has been compiled by the QCAA to assist and support teachers in planning and developing assessment instruments for individual school settings.

<b>Student name</b>	sample only
<b>Student number</b>	sample only
<b>Teacher</b>	sample only
<b>Issued</b>	sample only
<b>Due date</b>	sample only

## Marking summary

Criterion	Marks allocated	Provisional marks
Synthesising — Item 1	4	
Synthesising — Item 2	8	
Analysing	6	
Evaluating	4	
Communicating	3	
<b>Overall</b>	<b>25</b>	

# Conditions

<b>Technique</b>	Project — cash management
<b>Unit</b>	Unit 3: Managing resources
<b>Topic/s</b>	Topic 1: Cash management
<b>Duration</b>	Approximately 10 hours of class time
<b>Mode / length</b>	Practical solutions, including solutions generated using spreadsheet software Written: up to 1000 words
<b>Individual / group</b>	Individual
<b>Other</b>	Students can develop their responses in class time and their own time. The teacher must not provide templates (electronic or hard copies) to students.
<b>Resources</b>	Textbooks and manuals may be used. Use the problem-solving model as displayed in Figure 1 of the Accounting General senior syllabus 2025 v1.2, pp. 7–8.

# Context

In July 2023, Ms Jane Robinson opened her registered for GST sole trader trading clothing manufacturing business, Jane's Knitwear, in family-owned premises. Jane currently leases three knitting machines and is delighted with how her new business has progressed. To satisfy increasing demand she plans to buy ten knitting machines, each with an estimated cost of between \$20,000 to \$25,000, to be installed in May 2026. She has sought your advice as to whether she should proceed with this expenditure.

## Task

As the representative of your accounting firm, you are required to prepare all financial documents to allow the owner to make perceptive judgments when choosing the preferred course of action to solve her goal-oriented problem.

Present your response as a business report using word processing software.

To complete this task, you must:

### Item 1

1. Use the financial data and information provided to complete a bank reconciliation statement as at 30 September 2025.
2. Use:
  - a. the financial data and information provided by Jane's Knitwear to reconstruct the Accounts Receivable, Inventories and Accounts Payable ledger accounts for the month of September 2025 (formal balancing of ledger accounts is not required)
  - b. the reconstructed accounts, the Statement of Profit or Loss and the Statement of Financial Position to generate a fully classified Statement of Cash Flows for the month of September 2025.

### Item 2

1. Use spreadsheet software to generate cash budgets, including the input and report areas, from October 2025 to June 2026. Printouts required for Item 2 include:
  - input and report areas
  - statement of estimated receipts from accounts receivable
  - statements of GST payable and receivable
  - constant (original) cash budget for at least six months
  - alternative cash budgets to assist with decision-making.
2. Use word processing software to create a business report to:
  - analyse and interpret financial data and information relating to the business goal
  - evaluate proposed alternatives or changes relating to the business goal
  - decide on a solution and propose recommendations to solve the goal-oriented problem.

# Stimulus

See attached.

## Checkpoints

- ☐ Term [ ] Week [ ] Complete practical components for Item 1.
- ☐ Term [ ] Week [ ] Complete practical components for Item 2.
- ☐ Term [ ] Week [ ] Submit draft business report for review.
- ☐ Term [ ] Week [ ] Business report (including all relevant financial documents) submitted.

## Authentication strategies

- You will be provided class time for task completion.
- Your teacher will observe you completing work in class.
- Your teacher will collect copies of your response and monitor at key junctures.
- Your teacher will collect and annotate one complete draft.
- You will use plagiarism-detection software to submit your response.
- You will each produce a unique response by including variable financial data in the cash budget and alternative cash budgets to produce a unique business report.
- You must submit a declaration of authenticity.
- Your teacher will ensure class cross-marking occurs.

## Instrument-specific marking guide (IA1):

Synthesising — Item 1	Marks
The student response has the following characteristics:	
<ul style="list-style-type: none"> <li>• effective application of accounting principles and processes to complete a Bank reconciliation statement</li> <li>• effective application of accounting principles and processes to reconstruct relevant ledger accounts</li> <li>• effective application of accounting principles and processes to generate a fully classified Statement of Cash Flows</li> </ul>	3–4
<ul style="list-style-type: none"> <li>• application of accounting principles and processes to complete a Bank reconciliation statement</li> <li>• application of accounting principles and processes to reconstruct relevant ledger accounts</li> <li>• application of accounting principles and processes to generate a Statement of Cash Flows</li> </ul>	2
<ul style="list-style-type: none"> <li>• inconsistent application of accounting principles and processes to complete a Bank reconciliation statement</li> <li>• inconsistent application of accounting principles and processes to reconstruct relevant ledger accounts</li> <li>• inappropriate or partial application of accounting principles and processes to generate a Statement of Cash Flows.</li> </ul>	1
The student response does not match any of the descriptors above.	0

Synthesising — Item 2	Marks
The student response has the following characteristics:	
<ul style="list-style-type: none"> <li>• identification of significant and relevant financial data and information to effectively complete a constant cash budget (as the original budget)</li> <li>• effective application of accounting principles and processes to achieve a goal through the generation of alternative cash budgets</li> <li>• preferred budget proposed that thoroughly solves the problem</li> </ul>	7–8
<ul style="list-style-type: none"> <li>• identification of relevant financial data and information to complete a constant cash budget (as the original budget)</li> <li>• appropriate application of accounting principles and processes to achieve a goal through the generation of alternative cash budgets</li> <li>• budget proposed that effectively solves the problem</li> </ul>	5–6
<ul style="list-style-type: none"> <li>• identification of fundamental financial data and information to complete a constant cash budget (as the original budget)</li> <li>• fundamental application of accounting principles and processes to achieve aspects of a goal through the generation of alternative cash budgets</li> <li>• budget proposed that solves elements of the problem</li> </ul>	3–4
<ul style="list-style-type: none"> <li>• identification of narrow or inappropriate financial data and information to complete a constant cash budget (as the original budget)</li> <li>• rudimentary application of accounting principles or processes through the generation of alternative cash budgets</li> <li>• budget proposed that is inappropriate or provides only a partial solution to the problem.</li> </ul>	1–2
The student response does not match any of the descriptors above.	0

Analysing	Marks
The student response has the following characteristics:	
<ul style="list-style-type: none"> <li>examines financial data and information through the identification of significant and relevant relationships</li> <li>thorough interpretation of trends in the financial data and information</li> <li>thorough and logical explanation of issues relating to cash management</li> </ul>	5–6
<ul style="list-style-type: none"> <li>examines financial data and information through the identification of relationships</li> <li>interpretation of trends in the financial data and information</li> <li>explanation of issues relating to cash management</li> </ul>	3–4
<ul style="list-style-type: none"> <li>examines financial data or information through the identification of superficial relationships</li> <li>superficial interpretation of financial data or information</li> <li>narrow or partial statements of issues.</li> </ul>	1–2
The student response does not match any of the descriptors above.	0

Evaluating	Marks
The student response has the following characteristics:	
<ul style="list-style-type: none"> <li>perceptive judgments for proposed alternatives or changes relating to cash management</li> <li>thoroughly justified decisions for cash management relevant to the accounting context</li> <li>convincing recommendations to solve the goal-oriented problem for cash management pertinent to the accounting context</li> </ul>	3–4
<ul style="list-style-type: none"> <li>judgments for proposed alternatives or changes relating to cash management</li> <li>decisions for cash management relevant to the accounting context</li> <li>recommendations to solve the goal-oriented problem for cash management relevant to the accounting context</li> </ul>	2
<ul style="list-style-type: none"> <li>rudimentary or partial statements for a proposed alternative or change</li> <li>inconsistent or partial decisions</li> <li>inconsistent or partial recommendations.</li> </ul>	1
The student response does not match any of the descriptors above.	0

Communicating	Marks
The student response has the following characteristics:	
<ul style="list-style-type: none"> <li>• succinct, with analysis, interpretation and evaluation that logically supports the preferred solution to the goal-oriented problem</li> <li>• features of the report genre are consistently demonstrated</li> <li>• minimal errors in spelling, grammar and punctuation</li> </ul>	3
<ul style="list-style-type: none"> <li>• conveys analysis, interpretation and evaluation related to the goal</li> <li>• features of the report genre are demonstrated</li> <li>• some errors in spelling, grammar and punctuation</li> </ul>	2
<ul style="list-style-type: none"> <li>• conveys analysis, interpretation and evaluation related to aspects of the goal</li> <li>• features of the report genre are inconsistently demonstrated</li> <li>• frequent errors in spelling, grammar and punctuation.</li> </ul>	1
The student response does not match any of the descriptors above.	0

## Stimulus — Item 1 (1)

Use the following information to prepare a bank reconciliation statement for Jane's Knitwear as at 30 September 2025.

Jane's Knitwear — Bank Statement					
Date	Particulars	Debit \$	Credit \$	Balance \$	
2025					
Sep-01	Balance			91170	Cr
Sep-02	Bank payment 14327	1815		89355	Cr
Sep-03	Bank payment 15541	5500		83855	Cr
Sep-04	Bank payment 15678	990		82865	Cr
Sep-06	Bank payment 16123	600		82265	Cr
Sep-09	Bank payment 16345	900		81365	Cr
Sep-12	Bank deposit 123412378		8218	89583	Cr
Sep-15	Bank deposit 321678290		13860	103443	Cr
Sep-18	Bank payment 17345	550		102893	Cr
Sep-18	Bank deposit 213456789		100000	202893	Cr
Sep-19	Bank payment 17890	352		202541	Cr
Sep-25	Bank payment 18876	17530		185011	Cr
Sep-28	Bank payment 19456	5000		180011	Cr
Sep-30	Bank charges	30		179981	Cr
Sep-30	Interest		50	180031	Cr
<b>Jane's Knitwear</b>					
<b>List of amounts received</b>					
Sep-10	Bank deposit 123412378	8218			
Sep-14	Bank deposit 321678290	13860			
Sep-18	Bank deposit 213456789	100000			
<b>Jane's Knitwear</b>					
<b>List of cash withdrawals</b>					
Sep-01	Bank payment 14327	1815			
Sep-03	Bank payment 15541	5500			
Sep-04	Bank payment 15678	990			
Sep-04	Bank payment 16123	600			
Sep-08	Bank payment 16345	900			
Sep-12	Bank payment 17360	550			
Sep-14	Bank payment 17890	352			
Sep-16	Bank payment 18876	17530			
Sep-24	Bank payment 19456	5000			
Sep-25	Bank payment 19890	750			
Sep-26	Bank payment 20123	3300			



## Stimulus — Item 1 (2)

Use the reconstructed accounts, the Statement of Profit or Loss and the Statement of Financial Position to prepare a fully classified Statement of Cash Flows for September 2025.

Jane's Knitwear — Statement of Profit or Loss for month of September 2025		
	\$	\$
Sales (Credit)	77544.55	77544.55
Less Cost of sales		
Cost of goods sold		58075.29
<b>Gross profit</b>		<b>19469.26</b>
<b>Add other revenue</b>		
Interest revenue	50.00	50.00
		19519.26
<b>Less other expenses</b>		
Advertising	2700.00	
Delivery costs	600.00	
Bank charges	30.00	
Insurance	2700.00	
Lease fees - Knitting machines	4650.00	
Electricity	320.00	
Telephone	800.00	
Wages and salaries	9650.00	21450.00
<b>Net loss</b>		<b>-1930.74</b>

Jane's Knitwear — Statement of Financial Position as at		
	30-Sep-25	31-Aug-25
<b>Assets</b>		
Cash at Bank	175981.00	91170.00
Accounts receivable	39371.00	48951.00
Inventories	112447.44	93231.79
Shares	5000.00	
Furniture and office equipment	900.00	900.00
<b>Total assets</b>	<b>333699.44</b>	<b>234252.79</b>
<b>Liabilities</b>		
Accounts Payable	161245.00	156240.00
GST Clearing	-10192.97	-8565.36
Bank loans	100000.00	
<b>Total Liabilities</b>	<b>251052.03</b>	<b>147674.64</b>
<b>Net Assets</b>	<b>\$82647.41</b>	<b>\$86578.15</b>
<b>Owner's Equity</b>		
Capital	86578.15	87000.00
<b>Add</b> net profit/Less net loss	-1930.74	978.15
	84647.41	87978.15
<b>Less</b> Drawings	2000.00	1400.00
	<b>\$ 82647.41</b>	<b>\$ 86578.15</b>
<b>Additional information</b>		
All drawings are for cash		
GST paid to ATO during the period \$475.97		

## Stimulus — Item 2

**The owner reported the following details and projections for the business.**

All amounts include GST where applicable and should be rounded to a whole number.

- Cash sales are projected to be approximately 10%–15% of credit sales from October onwards.
- It is expected that credit sales should increase to between \$80,000–\$100,000 in October. In each of the following months until end February 2026, credit sales are expected to increase by 5%–15% on the previous month's credit sales. After the Christmas buying period, credit sales are expected to remain constant at approximately the February value.
- In similar businesses, accounts receivable will usually settle their accounts between 30%–40% in the first month following sale, 45%–55% in the second month and 10%–20% in the third month.
- All purchases are made on credit and are paid in full in the month following purchase.
- Net credit purchases from October onwards are anticipated to be between 40%–60% of total sales.
- When part-time staff are employed, they are paid at the rate of between \$45–\$55 per hour (disregard all other payroll expenses). Total hours expected to be worked by staff are estimated to be between 40–60 hours per month, except in the holiday season of December and January when it is expected they may be required to work for approximately 120–140 hours for each of those two months.
- The lease fees for the existing knitting machines are paid quarterly and are projected to increase, based on the September payment, by 5% from January onwards.
- The advertising, paid quarterly, is expected to increase by between 5%–10% on the September amount.
- The insurance premium and telephone costs are paid half-yearly and are expected to increase by 15%.
- Delivery costs based on the location of customers may be expected to be up to 10% of total sales for the month.
- The owner is hoping to increase drawings to \$1,000 cash each month from October onwards.
- Electricity costs are estimated to remain at current levels and to be payable quarterly from 1 October.
- Interest received is expected to remain at the September level for the next nine months.
- Interest on the new bank loan of 8% p.a. is payable monthly from October.
- Bank charges of \$30 per month should now be included.
- The BAS statement for GST is now to be settled monthly, based on the previous month's figures



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