



# Accounting 2025 v1.2

## IA2: 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>Exam date</b>	sample only

## Marking summary

Criterion	Marks allocated	Provisional marks
Comprehending	5	
Synthesising — Item 1	4	
Synthesising — Item 2	3	
Analysing	6	
Evaluating	4	
Communicating	3	
<b>Overall</b>	<b>25</b>	

# Conditions

<b>Technique</b>	Examination — combination response
<b>Unit</b>	Unit 3: Managing resources
<b>Topic/s</b>	Topic 2: Managing resources for a sole trader business
<b>Time</b>	Planning time: 15 minutes Working time: 120 minutes
<b>Individual / group</b>	This is an individual supervised task.
<b>Seen / Unseen</b>	Unseen questions Unseen stimulus
<b>Other</b>	<p>Students may use technology, including:</p> <ul style="list-style-type: none"><li>• spreadsheet software for practical questions</li><li>• word processing software for all other questions</li><li>• QCAA-approved non-programmable calculator.</li></ul> <p>Students must not:</p> <ul style="list-style-type: none"><li>• bring notes or other resources into the examination</li><li>• use a computerised accounting package for this examination.</li></ul>

## Part A

### Question 1

On 2 January 2025, a business bought a new computer system from ABC Pty Ltd at an invoice price of \$19,800 (incl GST). An additional \$880 (incl GST) was charged by the supplier to install and test the computer system prior to use. On 20 June 2025 the system crashed, and the business was charged \$990 (incl GST) by ABC Pty Ltd to repair and test the system to ensure it was in good working order.

As the accountant for the business, explain the correct method for the recording and processing of two of these items in the accounting records of the business.

### Question 2

Amy Jones, who operates Amy's Clothing Creations, has recently become aware that difficult trading conditions have had a negative effect on her end-of-year results and the charge for depreciation of her sewing machines almost equals the profit before recording depreciation. Under the circumstances, she considers no depreciation should be recorded for 2025.

Explain how you would advise Amy regarding the depreciation charge for 2025.

## Part B

### Question 1

Barry Low's business, Low's Bike Repairs, which is registered for GST, ABN 12 345 234 666, makes and repairs a range of bike accessories.

Using the information provided, synthesise accounting principles and processes to:

- calculate depreciation using the diminishing balance method
- record transactions, including closing entries, in the general ledger from 1 July 2023 to 30 June 2025
- report account balances relating to the non-current assets in the Statements of Financial Position (extracts) as at 30 June 2024 and 30 June 2025.

Note: All machines are depreciated at 25% per annum.

On 1 July 2023, a machine (machine A) was purchased for \$48,400 from Machine Sales Ltd. The machine had an estimated life expectancy of five years and an expected residual value of \$15,600. At the time of purchase, Barry also paid the following accounts with cash:

- freight and installation costs of \$6,600.
- annual insurance of \$1,540.

On 1 July 2024, annual insurance of \$1,540 was also paid.

On 2 January 2025, an additional machine (machine B) was purchased from Machine Sales Ltd for \$41,800. Before this machine could be put into service the firm engaged Electrical Services to install an emergency safety switch at a cost of \$550. This machine has an estimated life expectancy of four years and an expected residual value of \$13,200. Insurance for the next six months of \$770 was also paid at the time of purchase.

### Question 2

Using the information provided by Fancy Foods, which is registered for GST, ABN 31 51 765 123, synthesise accounting principles and processes to:

- calculate depreciation using the straight-line method
- record the disposal of the furniture in the Disposal of Furniture Account in the general ledger
- report amounts for the relevant accounts in the Statement of Profit or Loss (extract) for the year ended 30 June 2025.

Fancy Foods originally purchased this furniture for their restaurant for \$20,000 (excluding GST) on 1 January 2022. It was anticipated this would last for five years and have an estimated residual value of \$5,000.

Unfortunately, on 31 March 2025, the furniture which has a balance in the relevant Accumulated Depreciation A/c of \$10,200, has now been sold to Second Hand Dealers for \$4,972.

# Part C

## Question 1

### Context

The owner of Brown's Wholesale Parts would like you to examine the management of non-current assets.

### Task

Create a business report (extract) using the stimulus materials on pages 5–8 to:

- analyse and interpret financial data and information relating to current accounting practices used by Brown's Wholesale Parts to manage non-current assets
- evaluate current accounting practices to make decisions and propose recommendations to improve the management of non-current assets.

### Unseen stimulus

Jessie Brown, owner of Brown's Wholesale Parts, started her business in Rockhampton at the beginning of 2020. She employed a receptionist, two sales assistants, one stock clerk, and a bookkeeper. Jessie was the initial contact for all clients either by telephone or in person. She decided not to purchase a motor vehicle for the business and instead used her own motor vehicle when visiting clients. After her initial contact with a client, she would visit them regularly. Jessie observed that visiting clients in person often resulted in increased sales.

At the beginning of 2022, Jessie employed additional staff to work in the Rockhampton office and the newly opened office in Yeppoon. Additional staff included six sales consultants in the Rockhampton office and four sales consultants in the Yeppoon office.

The receptionist in Rockhampton suggested to Jessie that now there were two offices, an Organisational Policies and Procedures Manual (OPPM) was required. The OPPM includes sections on cash, credit and inventories internal control.

Beryl, the bookkeeper, asked the receptionists at both locations to monitor the borrowing of unassigned laptops, portable GPSs, skype cameras and data projectors. Both receptionists agreed to keep the equipment in locked cupboards and to use a sign in/out register. At the end of each year, Beryl intended to conduct an audit of all office equipment kept in the cupboards.

In January 2022, Jessie purchased five new motor vehicles from Albert Motors for the sales consultants to conduct their client visits. Two motor vehicles were located at the Yeppoon office and three motor vehicles at the Rockhampton office. If a sales consultant needed a motor vehicle for more than one day, they were able to take it home — even over the weekend.

- Vehicle 1 BWS001 (Rockhampton)
- Vehicle 2 BWS002 (Rockhampton)
- Vehicle 3 BWS003 (Rockhampton)
- Vehicle 4 BWS004 (Yeppoon)
- Vehicle 5 BWS005 (Yeppoon)

Before filing the source documents and warranty documents, Beryl made a note in her diary to check the odometer of each motor vehicle at the end of each month to ensure they all received their first free service at 1,500 km. Beryl intended to continue this practice of checking the odometer to ensure all vehicles had their routine maintenance services.

She also placed a logbook in each vehicle for the sales consultants to record the kilometres travelled.

The logbook required them to record:

- their name
- date of client visit
- odometer readings at the start and end of client visit
- kilometres travelled
- the client/business name.

### Warranty terms and conditions

- All motor vehicles have a five year or 100,000-kilometre warranty.
- The new vehicle warranty will be voided if the following Routine Maintenance Schedule is not adhered to:

Routine Maintenance Schedule		
1st service	1,500 km	FREE
2nd service	15,000 km / 12 months	\$257
3rd service	30,000 km / 24 months	\$257
4th service	45,000 km / 36 months	\$528
5th service	60,000 km / 48 months	\$538
6th service	75,000 km / 60 months	\$250
7th service	100,000 km / 72 months	\$365
Total fees (up to and including 100,000 km) per vehicle		\$2 195

On 1 March 2022, Beryl decided to resign so Jessie employed Bevan to replace her.

At the end of 2022, Bevan checked the odometers and realised that none of the motor vehicles had been serviced. All motor vehicles were serviced on 2 January 2023.


The business gained additional clients each year; however, in 2025, the business lost five clients.

Number of kilometres (rounded off) travelled by each motor vehicle per year:

Year	2022	2023	2024	2025
BWS001	35,000	30,000	34,000	40,000
BWS002	32,000	33,000	33,000	33,000
BWS003	30,000	31,000	33,000	45,000
BWS004	30,000	32,500	32,500	31,500
BWS005	31,000	35,500	33,000	30,500
	158,000	162,000	165,500	180,000

When Bevan calculated the total number of kilometres travelled in 2025, he decided to check the logbooks. He found that details had not been recorded in any logbook since the vehicles were purchased in 2022.

The invoice below shows the cost per vehicle of servicing in January 2023.

	<b>Tax Invoice</b>
<b>Albert Motors</b>	
ABN: 11 345 567 554 234 Melbourne Road ROCKHAMPTON Q 4700 Phone: 4928 3851 Email: <a href="mailto:albertmotors@example.com">albertmotors@example.com</a>	
<b>Bill to:</b>	Brown's Wholesale Parts PO Box 3345 ROCKHAMPTON Q 4700
<b>Invoice No:</b>	20011321
<b>Date:</b>	2 January 2023

Registration No.	Make	Model	Year	Description	Amount
BWS001	Fairley	Quarto	2022	30,000 km service	257.00
BWS002	Fairley	Quarto	2022	30,000 km service	257.00
BWS003	Fairley	Quarto	2022	30,000 km service	257.00
BWS004	Fairley	Quarto	2022	30,000 km service	257.00
BWS005	Fairley	Quarto	2022	30,000 km service	257.00
				<b>Total without GST</b>	\$1 285.00
				<b>GST</b>	\$ 116.82
				<b>Total with GST</b>	\$1 401.82

Details of invoices received from Albert Motors during 2023 and 2024 are listed below.

Date	Invoice No.	Registration No.	Description	Amount
29 July 2023	2002001	BWS001	Strut replacement (excl GST)	\$2 000
29 December 2023	2002964	BWS002	Cylinder replacement (excl GST)	\$10 000
22 February 2024	2003001	BWS003	Transmission (excl GST)	\$5 000
29 March 2024	2003234	BWS004	Camshaft replacement (excl GST)	\$4 000
30 December 2024	2003934	BWS005	Head gasket replacement (excl GST)	\$3 000

The Audit Register, shown below, was completed by Bevan at the end of each year.

Audit Register						
Asset	Serial No.	Location	2022	2023	2024	2025
Laptop	L001	ROK	✓	✓	✓	✓
Laptop	L002	ROK	✓	✓	✓	✓
Laptop	L003	YEP	✓	✓	✓	✓
GPS	G001	YEP	✓	✓	✓	✓
GPS	G002	ROK	✓	✓	Not working	Located in YEP
GPS	G003	YEP	Not working	✓	✓	✓
Skype camera	S001	ROK	✓	Unable to be fixed		
Skype camera	S002	ROK	✓	✓	✓	✓
Data projector	D001	YEP	✓	✓	✓	✓
Data projector	D002	ROK	✓	✓	✓	✓
Data projector	D003	YEP	✓	✓	Located in ROK	✓



# Instrument-specific marking guide (IA2)

Comprehending	Marks
The student response has the following characteristics:	
<ul style="list-style-type: none"> <li>• identification of significant characteristics in the response</li> <li>• thorough understanding of accounting concepts, principles and/or processes</li> <li>• perceptive use of accounting terminology</li> </ul>	4–5
<ul style="list-style-type: none"> <li>• identification of appropriate characteristics in the response</li> <li>• adequate understanding of accounting concepts, principles and/or processes</li> <li>• adequate use of accounting terminology</li> </ul>	2–3
<ul style="list-style-type: none"> <li>• identification of inappropriate characteristics in the response</li> <li>• vague or partial understanding of accounting concepts, principles and/or processes</li> <li>• inconsistent and/or narrow use of accounting terminology.</li> </ul>	1
The student response does not match any of the descriptors above.	0

Synthesising — Item 1	Marks
The student response has the following characteristics:	
<ul style="list-style-type: none"> <li>• effective application of accounting principles and depreciation method to calculate the purchase of non-current assets and depreciation for part and full year periods</li> <li>• effective application of double entry to record and process transactions for the purchase and depreciation of non-current assets in the general ledger</li> <li>• effective application of accounting processes to report non-current assets in the Statement of Financial Position (extracts) for two consecutive financial years</li> </ul>	3–4
<ul style="list-style-type: none"> <li>• application of accounting principles and depreciation method to calculate the purchase of non-current assets and depreciation</li> <li>• application of double entry to record and process transactions for the purchase and depreciation of non-current assets in the general ledger</li> <li>• application of accounting processes to report non-current assets in the Statement of Financial Position (extracts) for two consecutive financial years</li> </ul>	2
<ul style="list-style-type: none"> <li>• inconsistent application of accounting principles and depreciation method to calculate the purchase of non-current assets and depreciation</li> <li>• inconsistent or partial application of double entry to record and process aspects of transactions for the purchase and depreciation of non-current assets in the general ledger</li> <li>• inconsistent or partial application of accounting processes to report non-current assets in the Statement of Financial Position (extracts).</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>• effective application of accounting principles and depreciation method to calculate disposal of non-current assets, including historical cost, depreciation for a part year, accumulated depreciation and gain or loss on disposal</li> <li>• effective application of double entry to record and process transactions for the disposal of a non-current asset in the general ledger</li> <li>• effective application of accounting processes to report disposal data and information in the Statement of Profit or Loss (extract)</li> </ul>	3
<ul style="list-style-type: none"> <li>• application of accounting principles and depreciation method to calculate disposal of non-current assets</li> <li>• application of double entry to record and process transactions for the disposal of a non-current asset in the general ledger</li> <li>• application of accounting processes to report disposal data and information in the Statement of Profit or Loss (extract)</li> </ul>	2
<ul style="list-style-type: none"> <li>• inconsistent application of accounting principles or depreciation method to calculate the disposal of non-current assets</li> <li>• inconsistent or partial application of double entry to record and process aspects of transactions for the disposal of a non-current asset in the general ledger</li> <li>• inconsistent or partial application of accounting processes to report the disposal in the Statement of Profit or Loss (extract).</li> </ul>	1
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 with the management of resources</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 with the management of resources</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 changes to practices of financial management relating to managing resources</li> <li>• thoroughly justified decisions for managing resources relevant to the accounting context</li> <li>• convincing recommendations for managing resources relevant to the accounting context</li> </ul>	3–4
<ul style="list-style-type: none"> <li>• judgments for proposed changes to practices of financial management relating to managing resources</li> <li>• decisions for managing resources relevant to the accounting context</li> <li>• recommendations for managing resources relevant to the accounting context</li> </ul>	2
<ul style="list-style-type: none"> <li>• rudimentary or partial statements for proposed changes to practices of financial management relating to managing resources</li> <li>• inconsistent or partial decisions for the accounting context</li> <li>• inconsistent or partial recommendations for the accounting context.</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 effective language choices to communicate analysis, interpretation and evaluation to the business owner</li> <li>• logical sequencing and organisation of ideas in a business report (extract)</li> <li>• minimal errors in spelling, grammar and punctuation</li> </ul>	3
<ul style="list-style-type: none"> <li>• appropriate language choices to communicate analysis, interpretation and evaluation to the business owner</li> <li>• clear sequencing and organisation of ideas in a business report (extract)</li> <li>• some errors in spelling, grammar and punctuation</li> </ul>	2
<ul style="list-style-type: none"> <li>• inappropriate language choices to communicate business data, information or advice</li> <li>• unclear or fragmented sequencing of ideas in a business report (extract)</li> <li>• frequent errors in spelling, grammar and punctuation.</li> </ul>	1
The student response does not match any of the descriptors above.	0



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