Unlimited possibilities Unlimited possibilities

21CPARNOV20221 STAGE 3 EXAMINATIONS

2022ICPARN MARKING GUIDE AND MODEL ANSWER

SECTION A:

J	QN 2022ICPA	Answer 21CPARNO	Marks	QN CPARNO	Answer RNOV2021	Marks V20221
LI.	NOV2022ICPA	PNOV2022ICPARNO KNOV2022ICPARNO	V2022ICPARNOV	2022ICPARNO 2022ICPARNO	V DZZICPAKNOV 202. V 2022ICPARNOV 2021	PICPARNOV202210
J	2 0V2022ICPA	BIOV2022ICPARNO	V2022ICPARNO 2 V	2022ICPARNO	V D)22ICPARNOV2021	2ICPARNOV202 2 I
J	30V2022ICPA	DOV2022ICPARNO	V2022ICPARNQV	2821CPARNO	B022ICPARNOV2021	ZICPARNOV2022I
J	HOV2022ICPA	CNOV2022ICPARNO	$V_{2022ICPARNOV}$	29221CPARNO	V 2022ICPARNOV 2021 V 20 22ICPARNOV 2021	ZICPARNOV 2022R ZICPARNOV 202 2 IO
J	. 5 0V2022ICPA	ABNOV2022ICPARNO	V2022ICPARN(2V	210 ICPARNO	V B)22ICPARNOV2022	PICPARNOV2022I

(Total: 20 Marks)

QUESTION ONE

Correct Answer: D

The manager of a profit centre usually has control over how revenue is raised, ie selling prices (item (i)) and over the controllable costs incurred in the centre (item (ii)).

Apportioned head office costs (item (iii)) are uncontrollable from the point of view of the profit centre manager. A responsibility centre manager does not have control over the capital investment in the centre (item (iv)) unless the centre is designated an investment centre.

QUESTION TWO

Correct Answer: B using High lower method V20

$$Variable\ cost = \frac{FRW\ 97,850 - FRW\ 84,865}{15,950 - 13,500} = 5.3\ Per\ square\ metre$$

Fixed overhead = FRW 84, $865 - (FRW5.30 \times 13,500)$

= FRW 84,865 - FRW 71,550 = FRW 13,315

Overheads on 18,300 square metres = FRW 13,315 + (FRW 5.30*18,300)

- = FRW 13,315 + FRW 96,990
- = FRW 110, 305

Other options are wrong like:

A. has only considered that cost at level of activity of 18,300 square mettre equals to the costs incurred at level of activity of 15,950 square metre

C. isn't correct as the overheads at 18.300 was computed wrongly as shown below

R	Total square metre2022ICPARNOV2022ICPARNOV2022ICPARN	OV2022ICPARNOV2022ICPARN29,450
R	Total overheads V2022ICPARNOV2022ICPARNOV2022ICPARN	OV2022ICPARNOV2022ICPAR1182,715

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Apportionment rate 022ICPARNOV2022ICPARNOV2022ICPARN	OV2022ICPARNOV2022ICPA16:2042441
Total overheads at 18,300 sq OV2022ICPARNOV2022ICPARN	182,715*6.2042 = 113,538

QUESTION THREE

Correct Answer: D

The salary is part fixed (FRW 650,000 per month) and part variable (FRW 5,000 per unit).

Therefore, it is a OV2022ICPA

semi-variable cost and answer D is correct.

Other Options are incorrect

A, B, C does not consider extra payment

QUESTION FOUR

Correct Answer: C

Reorder level = maximum usage*maximum lead time: 520*15 = 7,800 units

Other options are incorrect

B used average daily usage in computation of reorder level

A It is average daily usage multiplied with minimum lead time

C D is the product of average daily usage times average lead time: 400*(15+10)/2 = 5,000

QUESTION FIVE

Correct Answer: B

Standard time for 180 units*4 minutes	720 equals to 12 hours i.e 720/60
Actual time taken 0221CPARNOV20221CPARNO	V2022ICPARNOV2022ICPARNOV2022ICPARNOV 7 20
Time saved in hours 2ICPARNOV2022ICPARNO	V2022ICPARNOV2022ICPARNOV2022ICPARNOV5
Basic pay FRW 7hrs*FRW 5,000 per hr	V2022ICPARNOV2022ICPARNOV2 FRW 35,000
Bonus 60%*5 hrs*FRW 5,000 v20221CPARNO	V2022ICPARNOV2022ICPARNOV20FRWA15,000
Total pay PARNOV2022ICPARNOV2022ICPARNO	V20221CPARNOV20221CPARNOV20FRW 50,000

Other Options are wrong like A, C and DARNOV2022ICPARNOV2022ICPAR

A has only considered basic pay of FRW 35,000 as gross pay, C has only considered Bonus payment.

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QUESTION SIX

Correct Answer: D

(NOV2022ICPARNOV2022ICPARNOV20.	Production de	partments	Service centres	
RNOV2022ICPARNOV2022ICPARNOV202	Mixing OV2022	Stirring 2022	Stores V2022I	Canteen (22)
RNOV2022ICPARNOV2022ICPARNOV202	FRW NOV2022	FRW 0V2022	FRW OV2022I	FRW) V2022
Allocated and apportioned RNOV20	21CPARNOV2022	CPARNOV2022	CPARNOV20221	PARNOV2022
Re-apportioned expense of stores over mixing, stirring and canteen:	21CPAR 90,800 21CPAR NO V 2022	CPAR 54,480 CPAR NO V2022	CPARNOV2022IIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIII	PARN 36,320 PARN 0V2022
Ratio: 5:3:2ARNOV2022ICPARNOV20	2ICPARNOV2022	CPARNOV2022	CPARNOV2022I	CPARNOV2022
RNOV2022ICPARNOV2022ICPARNOV20;	306,800	133,280	CPARNOV2022I	83,520
Re-apportioned expense of RNOV20 canteen over mixing, stirring.	2ICPARN 50,112 2ICPARNOV2022	CPARNOV2022	CPARNOV2022I CPARNOV2022I CPARNOV2022I	PAR(83,520) PARNOV2022
Ratio: 6:4 PARNOV2022ICPARNOV20	21CPARNOV2022	CPARNOV2022	CPARNOV 2022IO	CPARNOV2022 CPARNOV2022
rTotal)221CPARNOV20221CPARNOV202	21CPAR356,912	CPAR166,6882	CPARNOV2022I	CPARNOV2022

Other Options are incorrect like **A** has considered that Mixing overheads as the total overheads for both mixing and stirring

And Option **B** has taken into consideration overheads before re-allocation of service departments to production departments.

Option C has taken into consideration overheads after re-allocation of store overheads but before re-allocation of canteen overheads to production department.

QUESTION SEVEN 2210

Correct Answer: D

Under absorption costing all associated costs are included in the total cost of a product. Other options are wrong like **A**, **B**, **C** they ignore the share of fixed cost and indirect cost

OUESTION EIGHT

Correct Answer: B

ARNOV2022ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202I	FRW
Selling price of job 2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV	o the contract that the theorem
Less profit margin (30/130) RNOV2022ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV20	. 17(7.(7(7)
Total cost of job 0 v20221CPARNOV20221CPAR	1,300,000
Less overhead RNO V2022ICPARNO	.,000
Prime cost PARNO V2022ICPARNO V202ICPARNO V202ICPARNO V202ICPARNO V202ICPARNO V202ICPARNO V202ICPARNO V202ICP	006,000 022 606,000 022
Other Options are wrong like D has only deducted margin) V 2022I CPARNO V 2022

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And Option **A** has considered that selling price equals to prime costs Option **C** has considered that prime cost equals to the margin

QUESTION NINE

Correct Answer: A

Good production = input – normal loss – abnormal loss

$$= (2,500 - (2,500 \times 10\%) - 75) \text{ kg}$$

$$= 2,175 \text{ kg}$$

Other options are wrong like:

D has only considered the abnormal loss incurred

B has only considered normal loss incurred

C has assumed that no loss incurred during processing

QUESTION 10

Correct Answer: B

The total direct materials variance can be found by comparing the flexed budget figures with the Actual figures.

Actual figures.

Total materials cost should have been

But was accompared to the flexed budget figures with the flexed budget figures.

Total materials cost should have been

150,000

But was accompared to the flexed budget figures with the flexed budget figures with the flexed budget figures.

Option A is wrong as it has stated that it is adverse yet actual cost is less than flexed budget Option C is not correct as it does not specify whether it is adverse or favorable O221C PARNOV

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SECTION B

QUESTION 11

A	krnov 2022 i Cparno v 2022 i C A Marking guide 1 Marks 22 i Cparno v 2022
A	ARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022IC
A	Award 0.5 mark each for calculation of overheard absorption rate, max 2 Marks 21C PARN 2 202210
	Award 2 marks for well computed total cost under Direct labor hours method 2
	Award 2 marks for well computed total cost under Direct machine hours method 21CPARN (2/2022)
Δ	Award 2 marks for well computed total cost under materials percentage method ^{22ICPARN} 2 ^{V2022IC}
A	Award 2 mark for well computed total cost under direct wages percentage method 2
	ARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2020ICPARNOV2

Model Answer

RNOV2022ICPAIOverhead absorption rates: ARNOV2022ICPARNOV2022ICPARNOV2022ICPARN

- 1. Direct labor hours: FRW 150,000,000/20,000 = FRW 7,500 per labor hour
- 21CPA 21OV20 Direct machine hour: FRW 150,000,000/5,000 = FRW 30,000 per machine hour No
- ²⁰²² Oirect material %: (FRW 150,000,000/200,000,000) *100= 75% of material cost
 - 4. Direct wages %: (FRW150,000,000/100,000,000) *100 = 150% of direct wages

TOTAL COST OF JOB No 1234 022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV

CPAIL Direct labor hours method NOV2022ICPA

RNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV	2022ICPARNOV2022ICPARNOV2022IC FRW"000" 2I
Direct materials V2022ICPARNOV2022ICPARNOV	2022ICPARNOV2022ICPARNOV2022ICPARN 12,000 I
Direct wages	2022ICPARNOV2022ICPARNOV2022ICPARNO 5,000
Prime costs RNO V2022ICPARNO V2022ICPARNO V	2022ICPARNOV2022ICPARNOV2022ICPARN 17,000 I
Overheads PARNO V2022ICPARNO V2022ICPARNO V	20221CPARNC900*7,500RNOV20221CPARNO6,750
Total cost Parno v 2022 I CPARNO V 2022 I CPARNO V	2022ICPARNOV2022ICPARNOV2022ICPARN 23,750

2. Direct machine hours method

NOV2022ICPARNOV2022ICPARNOV2022ICPARNOV	2022ICPARNOV2022ICPARNOV2022ICFRW "000"
Direct materials V2022ICPARNOV2022ICPARNOV	2022ICPARNOV2022ICPARNOV2022ICPARN 12,000
Direct wages	2022ICPARNOV2022ICPARNOV2022ICPARNO 5,000
Prime costs RNOV2022ICPARNOV2022ICPARNOV	2022ICPARNOV2022ICPARNOV2022ICPARN 17,000
Overheads PARNOV2022ICPARNOV2022ICPARNOV	2022ICPARN250*30,000RNOV2022ICPARNO7,500
Total cost PARNO V 2022 ICPARNO V 2022 ICPARNO V	2022ICPARNO V 2022ICPARNO V 2022ICPARN 24,500

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RNOV2022ICPAI3NOV20 Direct material percentage method RNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022IC

RNOV2022ICPAI	NOV2022ICPARNOV2022ICPARNOV2022ICPARNOV	2022ICPARNOV2022ICPARNOV2022ICFRW"000"
RNOV2022ICPA	Direct materials V2022ICPARNOV2022ICPARNOV	2022ICPARNOV2022ICPARNOV2022ICPARN 12,000 I
RNOV2022ICPAI RNOV2022ICPAI	Direct wages NOV20221CPARNOV20221CPARNOV	20221CPARNO V 20221CPARNO V 20221CPARNO 5,000
RNOV2022ICPAI	Prime costs RNO V2022ICPARNO V2022ICPARNO V	2022ICPARNOV2022ICPARNOV2022ICPARN 17,000 [
RNOV2022ICPA	Overheads PARNO V2022ICPARNO V2022ICPARNO V	10221CPAR112,000*75%RNOV20221CPARNO9,000
RNOV2022ICPAI RNOV2022ICPAI	Total cost PARNO V2022ICPARNO V2022ICPARNO V	2022ICPARNOV2022ICPARNOV2022ICPARN 26,000

RNOV2022ICPAI4NOV20 Direct wages percentage method PARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022IC

(NOV2022ICPARNOV2022ICPARNOV2022ICPARNOV	2022ICPARNOV2022ICPARNOV2022ICFRW "000"
Direct materials V2022ICPARNOV2022ICPARNOV	2022ICPARNOV2022ICPARNOV2022ICPARN(12,000)
Direct wages NOV2022ICPARNOV2022ICPARNOV	20221CPARNOV20221CPARNOV20221CPARNO 5,000
Prime costs	20221CPARNO V 20221CPARNO V 20221CPARN 17,000
Overheads PARNO V 2022 ICPARNO V 2022 ICPARNO V	150,000*5,000/100,000 OV20221CPARN7,500221
Total cost PARNO V2022ICPARNO V2022ICPARNO V	20221CPARNOV20221CPARNOV20221CPARN 24,500

OUESTION 12

RNOV2022ICPAI	knov20221CPARnov20221CPARnov20221CPARnov20221CPARnov20221CPARnov20221C	Marks
RNOV2022ICPAI	Award 1 mark for the calculation of contribution of each product 21CPARNOV2022IC	PARNOV3
RNOV2022ICPAI RNOV2022ICPAI	Award 1 for each correct figure shown in the analysis made on whether to drop	PARNOV2
RNOV2022ICPAI	SHIRT Product or not icparnov20221CPARNOV20221CPARNOV20221CPARNOV20221C	PARNOV2
RNOV2022ICPAI	Award 3 marks for decision made showing that SHRIT should not be stopped as it	PARNOV3
RNO V 2022 I CPA I RNO V 2022 I CPA I	could results into reducing overall profit by 50%	PARNOV20 Parnov20
RNOV2022ICPAI	(Total)221CPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022IC	PARNO 10
RNOV2022ICPAI	RNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022IC	PARNOV2

RNOV20221CPAR**Model Answer**nov20221CPARNOV20221CPARNOV20221CPARNOV20221CPARNOV20221CPARNOV20221CPARNOV20221CPARNOV20221C

RNOV2022ICPAR	DESCRIPTION	PRODUCTS	CPARNOV2022ICPA	RNOV2022ICPARN	TOTAL
RNOV2022ICPAR	NOV2022ICPARNOV2022 NOV2022ICPARNOV2022	VIP SUITS	SHIRTS	ROBES	(FRW'000)
RNOV2022ICPAR RNOV2022ICPAR	Variable costs	(FRW'000) 150,000	(FRW'000) 150,000	(FRW'000) 90,000	390,000
RNOV2022ICPAR	@75%ICPARNOV2022	ICPARNOV2022IC	PARNOV2022ICPA	RNOV2022ICPARI	IOV2022ICPARNO
RNOV2022ICPAR	Fixed costs @25%	ICPARN (50,000)	PARNOV 50,000	RNOV20 230,000 1	OV2022 130,000
RNOV2022ICPAR RNOV2022ICPAR	Total costs	200,000	200,000	120,000	520,000

S3.2 2022ICPAKNOV 2022ICPAKNOV

Marginal cost statement

NOV2022ICPARNOV202.	PRODUCTS	NOV2022ICPARNO		
NOV2022ICPARNOV2022	VIP	PSHIRTS 221CPA	ROBESICPARI	TOTAL PARNO
DESCRIPTION	(FRW'000	(FRW'000)	(FRW'000)	(FRW'000)
Sales 21CPARNOV2022	ICPARN250,000	PARNO 180,000	RNOV2(150,000)	10V2022 580,000
Less variable costs	ICPARN150,000	PARNO 150,000	RNOV20290,000	(390,000)
Contribution	100,000	PARNOV 30,000	60,000	190,000
Less fixed costs V202	ICPARNOV2022IC	PARNOV2022ICPA	RNOV2022ICPARI	(0V20(130,000)
Net profit	ICPARNOV2022IC	PARNOV2022ICPA	RNOV2022ICPARI	60,000

If SHIRT product line is dropped, then the position would be as under:

ARNOV 2022 ICPARNO V 2022 ICPARNO V ARNO V 2022 ICPARNO V	FRW
Contribution VIP SUITS product V2022ICPARNOV2022ICPARNOV2022ICPARNOV2	100,000
Contribution ROBES product line 2022ICPARNOV2022ICPARNOV2022ICPARNOV2	022ICPA 60,000 2
A Less fixed cost Less fixed cost A RNOV 2021 CPA RNOV 2022 ICPA R	130,000 ²
Net profit	022ICPA 30,000 02

By dropping the SHIRTS product line, the profit drops by 50% since its contribution of FRW 30,000 goes away while its fixed costs remain the same. Therefore, the SHIRT product should not be stopped. KKG should maintain the production of SHIRT Product

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RNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICP<mark>SECTION C</mark>RNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022IC RNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022IC <mark>SECTION C</mark>RNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022IC

RNOV2022ICPAI**QUESTION 13**10V2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022IC

RNOV2022ICPAK**NOV**2022ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202I

RNOV2022ICPAI	NOV2022ICPARNOV202ICPARNOV202ICP	Marks
RNOV2022ICPAI RNOV2022ICPAI	Award 0.5 mark for each sales quantity and value shown on sales budget excluding	RNOV20
RNOV2022ICPAI	totals ₀₂₂ icparnov2022icparnov2022icparnov2022icparnov2022icparnov2022icparnov2022icparnov2022icparnov2020icparnov2000icparno	RNOV202
RNOV2022ICPAI	Award 0.5 mark for each collect figure shown in the production budget excluding	RNOV 3)
RNOV2022ICPAI	NOV2022ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPA	RNOV202
RNOV2022ICPAI	Award 0.5 mark for correct quantities shown on M1, M2, M3 for each product A,	RNOV 6
RNOV2022ICPAI	B, C in material budget usage OV2022ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202I	RNOV202
RNOV2022ICPAI RNOV2022ICPAI	Award 1 mark for well shown product A, B, C in material budget usage	RNOV202
RNOV2022ICPAI	Award 0.5 mark for each correct figure in material purchase budget PARNOV2022ICPA	RNOV 5
RNOV2022ICPAI	${ m CTotal}$) 22ICPARNOV 2022ICPARNOV 2022	RNO 20

RNOV2022ICPAI**Model)Answer**nov2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022IC

RNOV20221CPAB**i.Sales budget** nov20221CParnov20221CParnov20221CParnov20221CParnov20221CParnov20221CParnov20221CParnov20221C

RNOV2022ICPAI	Product CPARNOV2022	Quantity2022ICPARNOV	2 Price ARNOV202	2ValueNOV2022ICPARNOV2022I	CPARNOV2022IC
RNOV2022ICPAI	UAOV2022ICPARNOV2021	ICPARNOV2022ICPA1,000	20221CPARN(100)	221CPARNOV20221CPAR 100,000	CPARNOV2022IC
RNOV2022ICPAI	1 BOV2022ICPARNOV2022	ICPARNOV2022ICP/2,000	2022ICPARN(120)	221CPARNOV20221CPAR 240,000	CPARNOV2022IC
RNOV2022ICPAI	RICOV2022ICPARNOV2022	ICPARNOV2022ICPA I,500 /	2022ICPARN(140)	221CPARNOV20221CPAR1 210,000 1	CPARNOV2022IO
RNOV2022ICPAI	TOTAL	ICPARNOVZUZZICPA,500,	2022ICPARNOV20.	221CPARNOV20221CPAR 550,000	PARNOV202210

RNOV20221CPA**ii. Budget of production quantities** 21CPARNOV20221CPARNOV20221CPARNOV20221CPARNOV20221CPARNOV20221C

RNOV2022ICPAI	NOV2022JCPARNOV2022JCPARNO	Products	LICPARNOV2022		
RNOV2022ICPA	Description RNOV2022ICPARNO	VA022ICPARNOV	2B21CPARNOV20	2CPARNOV202	TOTAL
RNOV 2022 I CPA RNOV 2022 I CPA	Monthly sales NOV2022ICPARNO	V2022ICP A,000 V	2022ICPA 2,000	22ICPARN1,500	1CPARNO 4,500
RNOV2022ICPA	Closing stock required at the	V2022ICP A,100 V	2022ICPA 11,650 ,0	22ICPARNO 550 2	EICPARNO3,300
RNOV2022ICPA	month end	V2022ICPARNOV	2022ICPARNOV20	22ICPARNOV202	PICPARNOV2022
RNOV2022ICPAI	Total quantities required RNO	V2022ICP. 2,100 V	2022ICPAF 3,650	221CPARN 2,050 2	ICPARNO 7,800
RNOV2022ICPA	Less stock available at month	V2022IC(1,000)V	2022ICPA (1500)	22ICPARN(500)2	HCPARN (3000)
RNOV2022ICPAJ Rnov2022ICPAJ	start 2022 I CPARNO V 2022 I CPARNO 8 TARRO V 2022 I CPARNO V 2022 I CPARNO	IV20221CPARNOV IV20221CPARNOV	20221CPARNOV20 20221CPARNOV20	221CPARNOV202 221CPARNOV202	ZICPARNOV2022) ZICPARNOV20221
RNOV2022ICPAI	Production RNOV2 quantities	V2022ICP/ 1;100 V	2022ICPAF <mark>2,150</mark> (221CPARN <u>1,550</u> 2	MCPARNO <u>4,800</u>
RNOV2022ICPA	required CPARNOV2022ICPARNO	V2022ICPARNOV	2022ICPARNOV20	22ICPARNOV202	2ICPARNOV2022

RNOV2022ICPA<mark>F30.2</mark>V2022ICPARNOV202

RNOV2022ICPAl**iii.Budget of material usage in quantities** NOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022IC

RNOV2022ICPAI	Productio	Produc ²²	Material M1 CPAR Material M2 NOV2 2		Materia	Total 02210			
RNOV2022ICPAI RNOV2022ICPAI	RNOV2022ICP n RNOV2022ICP	ARNO V2022 ts Arno v2022	Units	Quantit	Units	Quantit	Units	Quantit	quantiti
RNOV2022ICPAI	quantities	ARNOV2022	IperRNO	(2022ICI/AR	per202210	C Iy ARNOV20	2perPARN	O y 2022ICP/	es 0 V 2 0 2 2 1
RNOV2022ICPAI	required	ARNOV2022	produ	V2022ICPAR	produ	CPARNOV20	produ	OV2022ICPA	RNOV20221
RNOV2022ICPAI RNOV2022ICPAI	RNO V 2022I CPA RNO V 2022I CPA	ARNO V 2022 Arno V 2022	Ct _{arno}	V2022ICPAR V2022ICPAR	NOV202210 N ct V202210	CPARNOV20 CPARNOV20	221CPARN 2 ct CPARN	OV2022ICP/ OV2022ICP/	(RNOV2022) (RNOV2022)
RNOV2022ICPAI	R11,100)22ICP	ARNOV2 A 2	ICPARN4	202 4,400 R	NOV202 2 I	PAR2,200	22ICPARN	OV2022ICPA	RN06,600
RNOV2022ICPAI	2,150	ARNOV2B2	ICPARN3	6,450	NOV202310	6,450	22ICPAR2N	4,300	17,200
RNOV2022ICPAI RNOV2022ICPAI	1,550)221CP	ARNOV2 G 2	ICPARN2	202 3,100 R	NOV202210	par <u>1,550</u>	22ICPARN 22ICPARN	ov2 <u>1,550</u>	rno <u>6,200</u>
RNOV2022ICPAI	4,800 22ICP	ARNOV2022	ICPARNO	20 <u>13,950</u>	NOV2022I	PA <u>10,200</u>	22ICPARN	OV2 <u>5,850</u> 2	RN 30,000

rnov20221CPAl**iv.Budget of material purchased**20221CPARNOV20221CPARNOV20221CPARNOV20221CPARNOV20221CPARNOV20221C

OV2022ICPA	Description RNOV2022IC	PMaterial M1PAR	Material M2	Material M3 V2	Total RNOV2022
OV2022ICPA OV2022ICPA	Budget of material	PARNOV20 13,950 PARNOV2022 CPAR	NOV2022 10,200 NOV2022 CARNO)V2022ICPA 5,850)V2022ICPARNOV2)221CPARN 30,000
OV2022ICPA	Rusage _{022ICPARNOV2022IC}	PARNOV2022ICPAR	NOV2022ICPARNO	DV2022ICPARNOV2	022ICPARNOV2022
OV2022ICPA	Closing stock required	PARNOV2(<u>31,200</u>)	NOV2022 <u>24,000</u>	DV2022ICP <u>44,400</u> 2)221CPARN <u>59,600</u>
OV2022ICPA	RNO V 2022I CPARNO V 2022I C RNO V 2022I CPARNO V 2022I C	45,150	34,200	20,250	89,600
OV2022ICPA	Less stock available at	PARNOV(26,000)	NOV20 (20,000))V2022IC(12,000)2)22ICPAR(58,000)
OV2022ICPA	month start ARNOV2022IC	PARNOV2022ICPAR	NOV2022ICPARNO	DV2022ICPARNOV2	022ICPARNOV2022
OV2022ICPA OV2022ICPA	Materials to be	19,150 PARNOVA	14,200	V2022ICPA 8,250	31,600
OV2022ICPA	purchased ARNO V2022IC	PARNOV2022ICPAR	NOV2022ICPARNO	DV2022ICPARNOV2	022ICPARNOV2022
OV2022ICPA	Unit price PARNOV2022IC	PARNOV2022ICP4R	NOV2022ICPAR)V2022ICPARNO 92	022ICPARNOV2022
OV2022ICPA OV2022ICPA	Value of materials to	76,600 PARNOW	85,200	74,250	236,050
OV2022ICPA	k be purchased NO V2022IC	PARNOV2022ICPAR	NOV2022ICPARNO	DV2022ICPARNOV2	022ICPARNOV2022

QUESTION 14 O V 2022ICPAKNO V 2022ICPAKNO V 2022ICPAKNO V 2022ICPAKNO V 2022ICPAKNO V 2022ICPAKNO V 2022IC XNO V 2022ICPARNO V 202

Model answer

(NOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV	Marks
Award 0.5 for each correct figure shown in the cash budget excluding RNOV	0221CPARNO 18 0
subtotals and totals 022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV	2022ICPARNOV20
Award two marks for working on debtor's collection	1022ICPARNOV20
(Total)221CPARNOV20221CPARNOV20221CPARNOV20221CPARNOV20221CPARNOV	0221CPARNO 20 (

RNOV2022ICPA Tourism Ltd's cash budget for seven months ending 31 December 2021 V2022ICPARNOV2022I

RNOV2022ICPAI	RNOV2022ICPARNOV	⁰²² June	July July	August	Septemb	Octobe	Novemb	Decemb
DNOV2022ICIAI	NIO V 2022I CITAINIO V 2	022ICIARI	10 V 2022ICI	ARNO V 202	21CDA DAICH	O22ICDA RA	ovananter	er
RNOV2022ICPAI	RNOV2022ICPARNOV	FRW	FRW	FRW	FRW	FRW	OV2 FRW	FRW
RNOV2022ICPAI	Bal/b/d21CPARNOV:	180,000	153,000	A203,0002	210274,000	345,000	437,000	R 440,000
RNOV2022ICPAI	Cash sales PARNOV	96,000	102,000	A120,000 ²	21/120,000	108,000	108,000	R 120,000

S3.2 Page 10 of 16

RNOV2022ICPAI RNOV2022ICPAI	RNOV2022ICPARNOV RNOV2022ICPARNOV	2022I June 2022ICPARN	IOV2 July IOV2022ICI	A August ² ARNOV202	Septemb er	Octobe	Novemb	RDecembio	CPARNOV2022IC CPARNOV2022IC
RNOV2022ICPAI	RNOV2022ICPARNOV	FRW	FRW	FRW	FRW	FRW	FRW	FRW	CPARNOV2022IC
RNOV2022ICPAI RNOV2022ICPAI	Debtors' payment	63,000	64,000	67,000	77,000	80,000	74,000	72,000	CPARNO V 2022IC
RNOV2022ICPAI	Shares issued NOV	022ICPARN	IOV2022ICF	ARNOV202	2ICPARNOV2	0240,000	OV2022ICPA	RNOV2022I	CPARNOV2022IC
RNOV2022ICPAI	Compensation	022ICPARN	IOV2022ICF	ARNOV202	2ICPARNOV2	0220,000	OV2022ICPA	RNOV202210	CPARNOV2022IC
RNOV2022ICPAF RNOV2022ICPAF PNOV2022ICPAF	Total cash available	339,000	319,000	390,000	471,000	593,000	619,000	632,000	CPARNOV2022IC CPARNOV2022IC
RNOV2022ICPAI RNOV2022ICPAI	Payment CPARNOV	2022ICPARN	IOV2022ICE	ARNOV202	2ICPARNOV2	022ICPARN	OV2022ICPA	RNOV202210	CPARNOV2022IC
RNOV2022ICPAF RNOV2022ICPAF	Suppliers's ARNOV	(110,00 No. 221CP 0)	(90,000 (0\20221)	A(90,000 ² ARNOV2) ²	21 (80,000) 2 21 CPARNO V 2	(130,00	(140,000 A	R(60,000) RNOV202210	CPARNOV2022IC CPARNOV2022IC
RNOV2022ICPAI	Income tax	2022ICPAŔŊ	IOV2022ICE	ARNOV202	(20,000)	022ICPAŔN	OV2022ICPA	RNOV202210	CPARNOV2022IC
RNOV2022ICPAI RNOV2022ICPAI	Administrative	(26,000	(26,000	(26,000)	(26,000)	(26,000	(26,000)	(26,000)	CPARNOV2022IC
RNOV2022ICPAI	cost2022ICPARNOV2	2022ICPARN	IOV2022I) I	ARNOV2)2	2ICPARNOV2	022ICPARN	OV2022ICPA	RNOV2022I	CPARNOV2022IO
RNOV2022ICPAI	Office equipment	2022ICPARN	IOV2022ICI	ARNOV202	2ICPARNOV2	.022ICPARN	(13,000)	RNOV2022I	CPARNOV2022IC
RNOV2022ICPAI RNOV2022ICPAI	Retained money	(50,000	IOV2022ICF IOV2022ICF	ARNOV202 ARNOV202	2ICPARNOV2 2ICPARNOV2	022ICPARN 022ICPARN	OV2022ICPA OV2022ICPA	RNOV2022IO RNOV2022IO	CPARNOV2022IC CPARNOV2022IC
KNOV 2022ICPAI RNOV 2022ICPAI RNOV 2022ICPAI	Total payment	(186,00 0)	(116,00 0)	(116,00 o	(126,000	(156,00 0)	(179,000	(86,000)	CPARNOV 2022IC CPARNOV 2022IC CPARNOV 2022IC
RNOV2022ICPAI	Cash balance	153,000	203,000	274,000	345,000	437,000	440,000	546,000	CPARNOV2022IC

RNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022IC RNOV2022ICPAR**NOV^RING**ICPARNOV2022ICPARNOV202

RNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022IC RNOV2022ICPAR**Debtors? payment computation**v2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022IC

RNO V 2022 I CPAI RNO V 2022 I CPAI RNO V 2022 I CPAI	knov 2022 i Cparnov 2022 i Cparno knov 2022 i Cparnov 2022 i Cparno knov 2022 i Cparnov 2022 i Cparno	Apr 2	May -21	Jun- 21	Jul- 21	Aug -21	Sep- 21	Oct- 21	Nov -21	Dec- 21
RNOV2022ICPAI RNOV2022ICPAI	RNOV2022ICPARNOV2022ICPARNO RNOV2022ICPARNOV2022ICPARNO	FR 22I W 022I	FRNO	FR 221 W 0221	FRNO	FR221 W)221	FRNC	FR221 W)221	FRNO	FR221 W)221
RNOV2022ICPAI RNOV2022ICPAI RNOV2022ICPAI	Sales NOV2022ICPARNOV2022ICPARNO NOV2022ICPARNOV2022ICPARNO	150, 000	160, 000	160, 000	170, 000	200, 000	200, 000	180, 000	180, 000	200, 000
RNOV2022ICPAI	RNOV2022ICPARNOV2022ICPARNO	DV2022I	CPARN()V2022I	CPARNO)V2022I	CPARNO	V2022I	CPARNO	V2022I
RNOV2022ICPAI	Debtors of 30% of previous	DV2022I	CPARN(48,0	48,0	V 51,0 I	60,0	60,0	54,0	V 54 ,01
RNOV2022ICPAI	Osales 0221CPARNOV20221CPARNO	DV2022I	CPARNO)V2 00 I	CPA00	0.05001	CPA 00	V^2 Θ^1	CPA 00	V2(00 I
RNOV2022ICPAI	Debtors of 10% of sales for	DV 20221	CPARN(15,0	16,0	16,0	17,0	20,0	20,0	18,0
RNOV2022ICPAI	the last two months) V 2022I) W2022I	CPARNO	00	DA 00	$\sqrt{200}$	00	V2 00	DA 00	00
RNOV2022ICPAI RNOV2022ICPAI RNOV2022ICPAI	Total cash from customers NOV2022ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPA	DV2022I DV2022I	CPARN(CPARN(63,0 V2001	64,0 PA 00	67,0 V2 00	CPA 00	\ 80,0 \V2\ 00	74,0 CPA 00	72,0 V2(00)

RNOV2022ICPA $\mathbf{\tilde{k}3.2}$ V2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022IC $\mathbf{\tilde{k}age}$ 11 $\mathbf{\tilde{n}16}$ PARNOV2022ICRARNOV2022ICPARNOV202ICPARNOV

RNOV2022ICPAI**QUESTION 15**10 V2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022IC

RNOV2022ICPAI**Marking|guide**|0V2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022IC

RNOV2022IC	PARNOV2022ICPARN	IOW 2022ICPA RNOV 2022ICPA RNOV 2022ICPA RNOV 2022ICPA RNOV 2022ICPA RN	OV20221
RNOV2022IC	CPARNOV2022ICPARN	IOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARN	Mar
RNO V20221C	CPARNOV 2022ICPARN	10 V 20221C PARNO V	() KS ()22]
RNOV2022IC	PAR Q15(a) (i) Parn Parnov20221cparn	Award 0.5 mark for each figure of joint cost apportioned using sales value to A, B, C products	O\[2522] O\[2022]
RNOV20221C	CPARNOV2022ICPARN	Award 0.5 for each selling cost shown	1.5
RNO V 2022IC	Q15 (a) (ii)	Award 0.5 mark for each figure of joint cost apportioned using CPARN	0.125_{22}
RNOV2022IC	CPARNOV2022ICPARN	physical unit to A, B, C products ICPARNOV2022ICPARNOV2022ICPARN	OV20221
RNOV2022IC	CPARNOV2022ICPARN	Award 0.5 for each selling cost shown NOV2022ICPARNOV2022ICPARN	0 [12522]
RNOV2022IC	Sub total	OV2022ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNO	62022
RNO V 2022IC RNO V 2022IC	Q15 (b) (i), Av	vard marks on FIFO method valuation as below	OV20221 OV20221
RNOV2022IC	PAT 01-Oct-20PARN	Opening stock 2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARN	0.522
RNOV2022IC	CPAR 05-Oct-20 PARN	Purchase of eggs22ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARN	0 025221
RNOV2022IC	08-Oct-20	Sales of 300 eggs 21CPARNOV20221CPARNOV20221CPARNOV20221CPARN	0.5
KNO V 2022IC RNO V 2022IC	10-Oct-20	Purchase of eggs 221CPARNOV202	0.720221
RNOV2022IC	PAR 12-Oct-20 PARN	Purchase of eggs221CPARNOV20221CPARNOV20221CPARNOV20221CPARN	0120221
RNOV2022IC	CPAIN 15-Oct-20 PARN	Sales of 500 bags of eggs OV2022ICPARNOV2022ICPARNOV2022ICPARN	O\(\frac{1}{2}\)
RNOV2022IC	19-Oct-20	Purchase of eggs	OY20221
KNO V 2022IC RNO V 2022IC	26-Oct-20	Sales of 500 bags of eggs Sales of 500 bags of eggs	0.7^{20221}
RNOV2022IC	PAT 30-Oct-20 PARN	Sales of 500 bags of eggs 10V20221CPARNOV20221CPARNOV20221CPARN	01/20221
RNOV2022IC	20-Oct-20 PARN	Closing stock 2022 ICPARNOV 20	0.5221
RNOV2022IC	Subtotal	OV 2022ICPARNO V	820221
RNO V 2022IC RNO V 2022IC	Q15) B) ii) gro	ss profit determination ARMOV20221CPARMOV2	O V 20221 OV20221
RNOV2022IC RNOV2022IC RNOV2022IC	CPARNOV2022ICPARN	Award 1.5 marks for sales (either in working or posted straight CPARN forward in PL/2022ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARN	0 125 221 0 V 20221
RNOV2022IC RNOV2022IC	CPARNOV2022ICPARN CPARNOV2022ICPARN	Award 1.5 marks for purchase (either in working or posted straight forward in PL	0 125 ²² 0 V20221
RNOV20221C	CPAR NO V 2022I CPARN CDA DNO V 2022I CDA DN	Award 1 mark for opening stock shown in P/L Award 1 mark for opening stock shown in P/L	0 120221
RNOV2022IC	CPARNOV2022ICPARN	Award 1 mark for closing stock shown in P/L 221CPARNOV20221CPARN	$0\sqrt{1}20221$
RNOV2022IC	CPARNOV2022ICPARN	Award 1-mark gross profit shown CPARNOV2022ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV20	O 1 20221
RNOV2022IC	Subtotal	OV20221CPARNOV20221CPARNOV20221CPARNOV20221CPARNOV20221CPARN	62022
RNOV2022IC	Grand total	IOV2022ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICP	20
KINU V ZUZZIC	TAILING VZUZZICTAKI	IO V ZUZZICEARINO V ZUZZICEARINO V ZUZZICEARINO V ZUZZICEARINO V ZUZZICEARIN	$\cup V = Z \cup Z$

RNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022IC

RNOV2022ICPA $\mathbf{S3.2}$ V2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022IC $\mathbf{Page~12.0f~16}$ PARNOV2022ICRARNOV2022ICPARNOV202ICPARN

RNOV2022ICPAI**Model answers** IOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022IC

${ m RNOV2022ICPAI}$ ${ m Q15, a)i}$ ${ m CPARNOV2022ICPARNOV202ICPARNOV20$

${ m RNOV2022ICPAF}$ Apportionment on sales value ${ m V2022ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202I$

II II	Product CPARNO NOV2022ICPARNO	Sales value V202 V2022ICPARNOV202	Apportionment PARNO V2022ICPARNO V2022ICPARN	Joint costs apportioned
VI	ENOV 2022 I CPARNO ENOV 2022 I CPARNO	V2022ICPAR FRW 02	21CPARNOV20221CPARNOV20221CPARNOV	(FRW) RNOV20221
I	NAOV2022ICPARNO	V2022[24,000,000]	(24,000,000/57,000,000) *35,000,000	2022ICP14,737,000
II	ROV2022ICPARNO ROV2022ICPARNO	18,000,000	(18,000,000/57,000,000) *35,000,000	11,053,000
VI	CV2022ICPARNO	V2022I 15,000,000)	(15,000,000/57,000,000) *35,000,000	2022ICPA 9,210,000 1
I	TOTAL	57,000,000	21CPARNOV20221CPARNOV20221CPARNOV	35,000,000

RNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022IC

Profit statement v20221CPARNOV

RNOV2022ICIA RNOV2022ICPA	Description RNOV202	2APARNOV2022IC	B RNOV202210	CRNOV2022ICPARNO	TOTAL RNOV20221
RNOV2022ICPA	RNOV2022ICPARNOV202	2 FRW NOV2022IC	FRW\202210	IFRW)V2022ICPARNO	FRWCPARNOV2022I
RNOV2022ICPA RNOV2022ICPA	Sales value	24,000,000	18,000,000	15,000,000	57,000,000
RNOV2022ICPA	Less 2 apportioned	2ICPA 14,737,000	11,053,000	parnov2/9,210,000	V2022ICP35,000,000I
RNOV2022ICPA	costs 0221CPARNOV202	2ICPARNOV2022IC	PARNOV2022IO	CPARNOV2022ICPARNO	V2022ICPARNOV2022I
RNOV2022ICPA RNOV2022ICPA	Selling costs	4,800,000	3,600,000	3,000,0000	11,400,000
RNOV2022ICPA	R Profit 221CPARNOV202	21CPAR 4,463,000	A 3,347,000	PARNOV2(2,790,000)	V2022ICP 10,600,000 I
RNOV2022ICPA	Q15, a) ii) PARNO V202	ZZICPARNOV2022IC	PARNOV2022IO	CPARNOV2022ICPARNO	V2022ICPARNOV2022I

Apportionment by physical units

Product	Weight	Apportionment PARNOV2022ICPARNOV	Joint cost
RNOV2022ICPARN	IOV2022ICPARNOV20	22ICPARNOV2022ICPARNOV2022ICPARNOV	apportioned
RNOV2022ICPARN	OV2022ICPARNOV20	22ICPARNOV2022ICPARNOV2022ICPARNOV	2FRWPARNOV2022I
INOV2022ICPARN	OV2022ICPARNO 10V2022ICPARNO 10V2022ICPARNO	180/570*35,000,000	11,052,632
R B OV2022ICPARN	0V2022ICPARN(240)	240/570*35,000,000 NOV2022ICPARNOV	2022ICP14,736,842I
RCOV2022ICPARN	0 V2022ICPARNQ50	150/570*35,000,000 NOV2022ICPARNOV	²⁰²² ICPA 9,210,526
TOTAL	0V20221CPARNO 0V20221CPARNO 70	12ICPARNOV2022ICPARNOV2022ICPARNOV	20221 35,000,000

RNOV2022ICPAI**Profit statement**) V2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022IC

RNOV2022ICPA	Description/Products	CPARNOV2022ICPA	RNOV2022ICP	A PNOV2022ICPARNO	TOTAL
RNOV2022ICPA	RNOV2022ICPARNOV2022I	FRW)V2022ICPA	FRW2022ICP	AFRW2022ICPARNO	FRW PARNOV2022I
RNOV2022ICPA	Sales value RNO V2022I	PAR 24,000,000	18,000,000	ARNOV215,000,000	/2022ICP 57,000,000
RNO V 2022I CPA RNO V 2022I CPA	Less apportioned	11,052,632	14,736,842	9,210,526	35,000,000
RNOV2022ICPA	R costs 022ICPARNOV2022I	CPARNOV2022ICPA	RNOV2022ICP	ARNOV2022ICPARNO	V2022ICPARNOV2022I
RNOV2022ICPA	Selling costs	4,800,000	3,600,000	3,000,0000	11,400,000
RNOV 2022ICPA RNOV 2022ICPA	Profit _{221CPARNOV20221}	8,147,368	(336,842)	2,789,474	/ ₂₀₂₂ 10,600,000
PNOV2022ICDA	DNOV2022ICDA DNOV2022I	CDA DNIOVIONICDA	DNOV2022ICD	A D NIO VO O O O O O O O O O O	/2022ICDA DNOM2022I

RNOV2022ICPA<mark>E302</mark>V2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022IC RNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022IC Page 13 of 16

IQ15; b) i) FIFO ARNOV2022ICPARNOV202ICPARNOV202IC

Date OV2022IC	PURCHASES RNOV2022ICPARNOV202			I ISSUES v20221cparnov20221cparno			STOCK RNOV2022ICPARNOV2022ICPA		
	Quantity	Price	Amount	Quantity	Price	Amount	Quantity	Price	Amount
1-Oct 0V2022IC	PARNOV2022IC	PARNOV20 PARNOV20	22ICPARNO V 202 22ICPARNO V 202	2ICPARNOV20.	21CPARNO 21CPARNO	V2022ICPARNO V2022ICPARNO	V2022ICP200	14,000	2,800,000
CPARNOV2022IC	PARNOV2022IC	PARNOV20	22ICPARNOV202	2ICPARNOV202	2ICPARNO	V2022ICPARNO	V2022ICPARNO	V2022ICPA	RNOV2022ICPA
5th oct V2022IC	PARNOV2400	PA15,000	221016,000,000	2ICPARNOV202	2ICPARNO	V2022ICPARNO	V2022ICP 200	14,000	2,800,000
PARNOV 2022IC. PARNOV 2022IC.	PARNOV2022IC	PARNO V 20 PARNO V 20	221CPARNO V 202 221CPARNO V 202	ZICPARNOV20. Zicparnov20.	IZICPARNO IZICPARNO	V 2022I CPARNO V 2022I CPARNO	400	15,000	6,000,000
CPARNOV2022IC	PARNOV2022IC	PARNOV20	22ICPARNOV202	2ICPARNOV20	2ICPARNO	V2022ICPARNO	V2022ICPARNO	V2022ICPA	RNOV2022ICPA
8th Oct/2022IC	PARNOV2022IC	PARNOV20	22ICPARNOV202	21CPARN(200)	2114,000	V2 ·2,800,000	V2022ICPARNO	OV2022ICPA	RNOV2022ICPA
CPARNOV2022IC	PARNOV2022IC	PARNOV20	22ICPARNOV202	100	15,000	1,500,000	300	15,000	4,500,000
PARNOV2022IC	PARNOV2022IC	PARNOV20	22ICPARNOV202 22ICPARNOV202	PICPARNOV20.	21CPARNO	V2022ICPARNO V2022ICPARNO	V2022ICPARNI	DV2022ICP/	RNOV2022ICPA
10th Oct2022IC	PARNOV2 600 C	PA 16,500 0	221019,900,0002	2ICPARNOV20	21CPARNO	V2022ICPARNO	V2022ICP 300 (V15,000	rno4,500,000
CPARNOV2022IC	PARNOV2022IC	PARNOV20	22ICPARNOV202	2ICPARNOV202	2ICPARNO	V2022ICPARNO	V2022ICP 600	16,500	9,900,000
PARNOV2022IC	PARNOV2022IC	PARNOV20 Parnov20	22ICPARNO V 202 22ICPARNO V 202	21CPARNOV20.	ZICPARNO Dicparno	V 2022ICPARNO V 2022ICPARNO	V 2022ICPARNO V 2022ICPARNO	DV 2022ICPA DV 2022ICPA	RNOV2022ICPA
12th Oct 20221C	PARNOV2/700C	PA 17,000	2211,900,000	2ICPARNOV20	2ICPARNO	V2022ICPARNO	V2022ICP300	15,000	_{RN} 4,500,000
CPARNOV2022IC	PARNOV2022IC	PARNOV20	22ICPARNOV202	2ICPARNOV202	2ICPARNO	V2022ICPARNO	V2022ICP 600	16,500	RN09,900,000
PARNOV2022IC	PARNOV2022IC	PARNOV20	22ICPARNOV202	ZICPARNOV20:	2ICPARNO	V2022ICPARNO V2022ICPARNO	V2022ICP 700	17,000	11,900,000
CPARNOV2022IC	PARNOV2022IC	PARNOV20	22ICPARNOV202	2ICPARNOV202	2ICPARNO	V2022ICPARNO	V2022ICPARNO	DV2022ICPA	RNOV2022ICPA
15th Oct2022IC	PARNOV2022IC	PARNOV20	22ICPARNOV202	2ICPARN(300)	2115,000	V20 4,500,000	V2022ICPARNO	OV2022ICPA	RNOV2022ICPA
CPARNOV2022IC	PARNOV2022IC	PARNOV20	22ICPARNOV202	200	16,500	3,300,000	400	16,500	6,600,000
CPARNOV2022IC	PARNOV2022IC	PARNOV20 PARNOV20	22ICPARNOV202 22ICPARNOV202	2ICPARNOV20. 2ICPARNOV20.	21CPARNO 22ICPARNO	V2022ICPARNO V2022ICPARNO	V2022ICP 700	17,000	11,900,000
CPARNOV2022IC	PARNOV2022IC	PARNOV20	22ICPARNOV202	2ICPARNOV202	2ICPARNO	V2022ICPARNO	V2022ICPARNO	V2022ICPA	RNOV2022ICPA
19th Oct Oct Oct	PARNOV2500	PA18,000	9,000,000	2ICPARNOV202	2ICPARNO	V2022ICPARNO	V2022ICP 400	16,500	6,600,000
PARNOV2022IC	PARNOV2022IC PARNOV2022IC	PARNOV20 Parnov20	22ICPARNOV202 22ICPARNOV202	21CPARNOV20; 21CPARNOV20;	21CPARNO 21CPARNO	V 2022I CPARNO V 2022I CPARNO	V2022ICP 700	17,000	11,900,000
CPARNOV2022IC	PARNOV2022IC	PARNOV20	22ICPARNOV202	2ICPARNOV20	2ICPARNO	V2022ICPARNO	V2022ICP 500	18,000	RN09,000,000
CPARNOV2022IC	PARNOV2022IC	PARNOV20	221CPARNOV202	21CPARNOV202	21CPARNO	V2022ICPARNO	V2022ICPARNO	DV20221CPA	RNOV2022ICPA
26th Oct	PARNOV2022IC Parnov2022IC	PARNOV20	22ICPARNOV202	ICPARN 400	16,500	6,600,000	V2022ICPARNO V2022ICPARNO	DV2022ICP/	RNOV2022ICPA
CPARNOV2022IC	PARNOV2022IC	PARNOV20	22ICPARNOV202	PICPARN(400)	2117,000	v2(6,800,000)	V2022ICP 300	v 17,000	RN 5,100,000
CPARNOV2022IC	PARNOV2022IC	PARNOV20	22ICPARNOV202	2ICPARNOV202	2ICPARNO	V2022ICPARNO	V2022ICP 500	18,000	RN09,000,000

ICPARNOV2022ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV202ICPARNOV2

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Date OV2022IC	PURCHASES			ISSUES V2022ICPARNOV2022ICPARNO			STOCK RNOV2022ICPARNOV2022ICPAR		
CPARNOV2022IC	Quantity21	P Price V20	2Amount)V202	Quantity 20	Price	VAmountRNO	Quantity	PriceCPA	PAmount ICPAI
CPARNOV2022ICI	PARNO V 2022I C	PARNOV20	22ICPARNO V 202	2ICPARNOV20.	21CPARNO	V2022ICPARNO	V2022ICPARNO	DV20221CP/	RNOV2022ICPAI
30th Oct	PARNOV2022IC	PARNOV20	221CPARNOV202	CPARN 300	17,000	5,100,000	V2022ICPARNI V2022ICPARNI	OV2022ICP/ OV2022ICP/	RNOV2022ICPAL
Closing stock	PARNOV2022IC	PARNOV20	22ICPARNOV202	21CPARN(200)	2118,000	v2 3,600,000	V2022ICP 300	V18,000	RNO 5,400,000
CPARNOV2022ICI	PARNOV2022IC	CPARNOV20	22ICPARNOV202	2ICPARNOV202	22ICPARNO	V2022ICPARNO	V2022ICPARNO	OV2022ICP	ARNOV2022ICPAI

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Date OV2022ICP	A PURCHASES OV2022ICPARNOV2022			CISSUES 2022 I CPARNO V 2022 I CPARNO V			STOCK	V2022ICPARNOV2022ICPA	
CPARNOV2022ICPA CPARNOV2022ICPA	Quantity	Price	Amount	Quantity	Price	Amount	Quantity	Amount RNOV2022ICPA	
1-OctOV2022ICP	ARNOV2022ICP	ARNOV2022	ICPARNOV2022	CPARNOV202	ZICPARNOV	2022ICPARNO	/2022ICP /200 0	V2022ICPARNO2,800,000	
CPARNOV2022ICPA	ARNOV2022ICP	ARNOV2022	ICPARNOV2022	CPARNOV202	ZICPARNOV	2022ICPARNO	/2022ICPARNO	V2022ICPARNOV2022ICPA	
5th oct	400	15,000	6,000,000	CPARNOV202.	ZICPARNOV	2022ICPARNO	2022101 600	8,800,000	
8th Oct/2022ICP	ARNOV2022ICP	ARNOV2022	ICPARNOV2022	CPARNO 200	1614,000	202,800,000	/2022ICP/ 400 0	V2022ICPARNO 6,000,000	
CPARNOV2022ICPA	ARNOV2022ICP	ARNOV2022	ICPARNOV2022	CPARNO 100	15,000	1,500,000	^{2022ICP} 300	4,500,000	
10th Oct Oct	ARNOV202 600	16,500	9,900,000	CPARNOV202	ZICPARNOV ZICPARNOV	2022ICPARNO	/ _{2022ICP} 900	V2022ICPARN 14,400,000	
12th Oct2022ICP	ARNOV202 700 2	R17,000	11,900,000	CPARNOV202	ZICPARNOV	2022ICPARNO	/2022IC 1,600	V2022ICPARN26,300,000	
15th Oct	ARNOV2022ICP	ARNO V2022	ICPARNO V2022	CPARNO 300	15,000	4,500,000	1,300	21,800,000	
CPARNOV2022ICP	ARNOV2022ICP	ARNOV2022	ICPARNOV2022	CPARNO 200	16,500	203,300,000	/2022101,100	V2022ICPARN18,500,000	
19th Oct ^{2022ICP}	ARNOV202 500 °2	18,000	ICP/9,000,000	CPARNOV202	ZICPARNOV	2022ICPARNO	²⁰²² 1,600	V2022ICPARN27,500,000	
26th Oct	ARNOV2022ICP Arnov2022ICP	ARNO V 2022 Arno V 2023	ICPARNOV2022 ICPARNOV2022	400	16,500	6,600,000	1,200	20,900,000	
CPARNOV2022ICPA	ARNOV2022ICP	ARNOV2022	ICPARNOV2022	CPARNO 400	1017,000	20.6,800,000	/2022ICP/ 800 C	V2022ICPARN14,100,000	
30th Oct	ARNOV2022ICP	ARNOV2022	ICPARNOV2022	CPARNO 300	17,000	5,100,000	^{2022ICP} 500	9,000,000	
Closing stock	ARNOV 2022ICP Arnov 2022ICP	ARNOV2022 Arnov2022	ICPARNOV2022 ICPARNOV2022	CPARNO 200	18,000	3,600,000	2022ICP 300	V2022ICPARNO 5,400,000	

ICPA R NOV2022ICPA R NOV2022IC

 ${\tt iS3.2}$ rnov20221CPARNOV20221CPARNOV20221CPARNOV20221CPARNOV20221CPARNOV2 ${\tt iCPARNOV20221CPARNOV2021CPARNOV2021CPARNOV2021CPARNOV2021CPARNOV2021CPARNOV2021CPARNOV2021CPARNOV2021CPARNOV2021CPARN$

RNOV2022ICPAI**b. Gross profit under FIFO methods**CPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022IC

DescriptionRNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNO	V2022ICPARNO FIFO I
NSales Sales	40,100,000
Purchasesparnov20221CPARNOV20221CPARNOV20221CPARNOV20221CPARNO	V2022ICP36,800,000
Opening stock OV2022ICPARNOV2022ICPARNOV2022IC PARNOV2022ICPARNO	OV2022ICPA 2,800,000
Less closing stock	(5,400,000)
Cost of goods sold 0221CPARNOV20221CPARNOV20221C PARNOV20221CPARNO	V2022ICP34,200,000
Gross profit	V2022ICPA 5,900,000

Working for sales_{/2022}icparnov2022icparnov2022icparnov2022icparnov2022icparnov2022icparnov2022icparnov2022ic

RNOV2022ICPA	PNOV2022ICPARNOV2022I	CPARNOV2022ICPARN	OV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022I
RNOV2022ICPA	8 October 2020 \(\frac{20221}{20221}\)	CPARN 300*17CPARN	ov2022ICPARNOV2022ICPARNOV2022ICPARNO 5,100 I
RNOV2022ICPA	15 October 2020	CPARN 500*18 CPARN	OV2022ICPARNOV2022ICPARNOV2022ICPARNOV9,000
RNOV2022ICPA	26 October 2020 V20221	CPARN 800*20 CPARN	OV2022ICPARNOV2022ICPARNOV2022ICPARN 16,000 I
RNOV2022ICPA	30 October 2020	CPARN 500*20 PARN	OV2022ICPARNOV2022ICPARNOV2022ICPARN10,000
RNOV2022ICPA RNOV2022ICPA	Total sales RNOV20221	CPARNO V 2022 ICPARN CPARNO V 2022 ICPARN	0V2022ICPARNOV2022ICPARNOV2022ICPARN 40,100

RNOV2022ICPAI**Working for purchase**ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022ICPARNOV2022IC

RNOV2022ICPARNO	V2022ICPARNOV2022ICPAR	Quantity ARNO	Unity cost	Value ARNOV 2022 I
RNOV2022ICPARNO	V2022ICPARNOV2022ICPAR	NOV2022ICPARNO	V2022ICPARNOV	FRWPARNOV2022I
05-Oct-20	Purchase of eggs	10V202400 ARNO	15,000	6,000,000
NOV2010+Oct-20	Purchase of eggs221CPAR	00V202 600 ARN)V20 16,500 RNOV	202 9,900,000 V2022I
NOV2 12-Oct-20	Purchase of eggs ^{22ICPAR}	00V202 700 ARNO)V20 17,000 RNOV	20 11,900,000 V2022I
19-Oct-20	Purchase of eggs	10V202 500 ARNO	18,000	9,000,000
Total purchase	V2022ICPARNOV2022ICPAR V2022ICPARNOV2022ICPAR	NOV2022ICPARNO NOV2022ICPARNO	V2022ICPARNOV	36,800,000

rnov20221cParnov20221cPa**END OF MARKING GUIDE AND MODEL ANSWERS**Parnov20221cParnov20221c

RNOV2022ICPA<mark>F30.2</mark>V2022ICPARNOV202ICPARNOV20