

# New Zealand Scholarship Assessment Specifications

## Performance Standard Accounting

**Mode of Assessment**                      Written Examination

### Format of the assessment

There will be five questions. Some questions may be divided into more than one part.

Additional resources may be provided.

### Equipment provided

An approved calculator is required.

### Special notes

Candidates should be familiar with the following:

- the updated Level 3 Accounting and Scholarship Appendix on TKI for use from 2013
- the New Zealand Equivalent to the IASB Framework for the Preparation and Presentation of Financial Statements
- the New Zealand Equivalent to International Accounting Standard 1 - Presentation of Financial Statements (NZ IAS 1)
- the Xero Limited 2012 annual report
- reference to a New Zealand Equivalent to International Financial Reporting Standard.

### Content / Context details

Questions will address the following:

- processing of accounting information including the use of a 10 column worksheet
- a combination of a statement of comprehensive income and/or statement of financial position and/or a statement of changes of equity and accompany notes for a company, prepared for external reporting purposes
- company related issues
- the New Zealand Conceptual Framework for Financial Reporting or the Approved Accounting Standards Framework ([xrb.govt.nz](http://xrb.govt.nz))
- the analysis and interpretation of financial information.

A 10 column worksheet is structured as follows:

	Trial balance		Adjustments		Statement of financial performance		Statement of movements in equity		Statement of financial position	
	Dr	Cr	Dr	Cr	Dr	Cr	Dr	Cr	Dr	Cr

Additional resources for the company related issues include

Integrated reporting <IR> <http://www.theiirc.org/>  
New Zealand Institute of Chartered Accountants  
<http://www.nzica.com/Technical/Sustainability/Integrated-reporting.aspx>