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F5 业绩管理

F5 PERFORMANCE MANAGEMENT

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练习册

PRACTICE & REVISION KIT

FOR EXAMS IN 2012



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- We discuss the **best strategies** for revising and taking your ACCA exams
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- We give you **lots of great guidance** on tackling questions
- We show you how you can **build your own exams**
- We provide you with **three** mock exams including the **December 2011 exam**
- We provide the **ACCA examiner's answers** as well as our own to the June and December 2011 exams as an **additional revision aid**

Our **i-Pass** product also supports this paper.

FOR EXAMS IN 2012



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F5（练习册）简介

F5 练习册包含测验试卷和额外习题，帮助你练习管理会计知识的实际应用。如同正式考试一样，习题都是基于真实的情景。参考答案均配有很好的试题，知道你如何答题。还有大量考试指南，帮你应付这门全新的考试，使你成功通过考试的机会最大化。

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FAB/F1 Accountant in Business

FAB/F1 会计师与企业

FMA/F2 Management Accounting

FMA/F2 管理会计

FFA/F3 Financial Accounting

FFA/F3 财务会计

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F4 Corporate and Business Law (ENG)

F4 公司法与商法 (英国版)

F5 Performance Management

F5 业绩管理

F6 Taxation (UK)

F6 税务 (英国版)

F7 Financial Reporting (INT&UK)

F7 财务报告 (国际版和英国版)

F8 Audit and Assurance (INT)

F8 审计与认证业务 (国际版)

F9 Financial Management

F9 财务管理

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P3 Business Analysis

P3 商务分析

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选修课程

P4 Advanced Financial Management

P4 高级财务管理

P5 Advanced Performance Management

P5 高级业绩管理

P6 Advanced Taxation (UK)

P6 高级税务 (英国版)

P7 Advanced Audit and Assurance (INT)

P7 高级审计与认证业务 (国际版)

Question index

The headings in this checklist/index indicate the main topics of questions, but questions often cover several different topics.

Questions set under the old syllabus *Financial Management and Control* and *Performance Management* papers are included because their style and content are similar to those which appear in the F5 exam. The questions have been amended to reflect the current exam format.

Marks	Time allocation Mins	Page number	
		Question	Answer

Part A: Specialist cost and management accounting techniques

1 Preparation question: Cassiop	n/a	n/a	3	81
2 Linacre Co (FMC, 12/05, amended)	20	36	4	84
3 Z Co	20	36	4	86
4 Triple (Pilot paper, amended)	20	36	5	87
5 Brick by Brick (6/10)	20	36	6	89
6 Jola Publishing Co (6/08, amended)	20	36	7	92
7 The Gadget Co (12/10)	20	36	8	94
8 GEEWHIZ	20	36	8	96
9 Edward Limited (12/07, amended)	20	36	9	98
10 Cambs Co	20	36	10	100
11 Sapu	20	36	11	102
12 Throughput accounting	20	36	12	104
13 A Co	20	36	13	105
14 Yam Co (6/09)	20	36	13	107
15 Thin Co (6/10)	20	36	14	110

Part B: Decision-making techniques

16 ABC plc	20	36	16	113
17 Devine Desserts	20	36	17	116
18 Preparation question: Linear programming	n/a	n/a	18	118
19 LD Co	20	36	19	120
20 Higgins Co (6/08, amended)	20	36	19	123
21 Cut and Stitch (6/10)	20	36	20	128
22 The Cosmetic Co (12/10)	20	36	21	130
23 RB Co	20	36	22	134
24 New product	20	36	22	136
25 IB	20	36	23	138
26 A1	20	36	24	141
27 Heat Co (6/11)	20	36	24	143
28 Sunrise	20	36	25	146
29 Ennerdale	20	36	26	148

Marks	Time allocation Mins	Page number	
		Question	Answer

- 30 John Robertson
- 31 Pixie Pharmaceuticals
- 32 Sniff Limited (12/07, amended)
- 33 Stay Clean (12/09)
- 34 Bits and Pieces (6/09)
- 35 BDU Co
- 36 Envico (PM, 12/05, amended)
- 37 Rotanola Co
- 38 Cement Co (6/11)
- 39 Elsewhere
- 40 SH (12/08, amended)

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- 41 Preparation question: Budgeting
- 42 Preparation question: Happy Hotels
- 43 Brunti
- 44 Cushair Designs
- 45 Wargrin (12/08, amended)
- 46 ZBB (12/10)
- 47 Northland (6/09)
- 48 Velo Racers (PM, 6/03, amended)
- 49 Q Organisation
- 50 BFG (Pilot paper, amended)
- 51 HC (12/08, amended)
- 52 Big Cheese Chairs (12/09)

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n/a	n/a	37	173
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Part D: Standard costing and variances analysis

- 53 Mermus (FMC, 12/04, amended)
- 54 Ash (FMC, 6/06, amended)
- 55 Product RYX
- 56 Woodeezer (FMC, 12/02, amended)
- 57 Carat (FMC, 12/03, amended)
- 58 Chaff Co (6/08, amended)
- 59 AHW Co
- 60 Linsil (FMC, 6/04, amended)
- 61 Simply Soup (Pilot paper, amended)
- 62 Spike Limited (12/07, amended)
- 63 Crumbly Cakes (6/09)
- 64 Secure Net (12/09)
- 65 Sticky Wicket (6/10)

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Marks	Time allocation Mins	Page number	
		Question	Answer

66 Carad Co (12/10)	20	36	56	225
67 Noble (6/11)	20	36	57	227

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68 Heighway	20	36	59	230
69 Preparation question: Accounting for business	n/a	n/a	60	231
70 Brace Co (6/11)	20	36	60	233
71 Investment group	20	36	61	235
72 Boats and cladding	20	36	62	237
73 Pasta division	20	36	63	238
74 Preparation question: Transfer pricing	n/a	n/a	64	239
75 FP Photocopiers and SW Ltd	20	36	64	242
76 Hammer (6/10)	20	36	65	243
77 All Premier Services (FMC, 12/01, amended)	20	36	66	245
78 Woodside (FMC, 6/07, amended)	20	36	67	249
79 Trenset Co	20	36	67	251
80 The Western (12/09)	20	36	68	253
81 Preston Financial Services (Pilot paper, amended)	20	36	69	255
82 Ties Only Limited (12/07)	20	36	70	257
83 Jump (6/10)	20	36	71	259
84 The Accountancy Teaching Co (12/10)	20	36	72	261
85 Bridgewater Co (6/08, amended)	20	36	73	265
86 PC (12/08, amended)	20	36	74	267
87 Oliver's Salon (6/09)	20	36	75	270
88 Thatcher International Park (12/09)	20	36	76	272

Mock exam 1

Questions 89 to 93

Mock exam 2

Questions 94 to 98

Mock exam 3 (December 2011)

Question 99 to 103

Planning your question practice

Our guidance from page xxiv shows you how to organise your question practice, either by attempting questions from each syllabus area or **by building your own exams** – tackling questions as a series of practice exams.

Using your BPP Learning Media products

This Kit gives you the question practice and guidance you need in the exam. Our other products can also help you pass:

- **Learning to Learn Accountancy** gives further valuable advice on revision
- **Passcards** provide you with clear topic summaries and exam tips
- **Success CDs** help you revise on the move
- **i-Pass CDs** offer tests of knowledge against the clock

You can purchase these products by visiting www.bpp.com/mybpp.

Topic index

Listed below are the key Paper F5 syllabus topics and the numbers of the questions in this Kit covering those topics.

If you need to concentrate your practice and revision on certain topics or if you want to attempt all available questions that refer to a particular subject, you will find this index useful.

Syllabus topic	Question numbers
Absorption costing	1, 2, 3, 4, 5, 7, 11, Mock 2 Q1
Activity based costing	2, 3, 4, 5, 6, 7, 11, 43, 45, 79, Mock 1 Q1, Mock 2 Q2
Balanced Scorecard	7, 69, 70
Behavioural aspects of standard costing	55, 56, 59, 60, 79
Budgetary systems and types	42, 43, 45, 46, 53, 80
Budgeting objectives	41, 83, Mock 3 Q3
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Relevant costs	28, 29, 30, Mock 3 Q1

Syllabus topic	Question numbers
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Residual income	70, 71, 72, 73, Mock 2 Q4
Return on investment	69, 70, 71, 73, 86, Mock 2 Q4
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Risk and uncertainty in decision making	35, 36, 37, 40, Mock 2 Q5
Sensitivity analysis	35, 37
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Throughput accounting	11, 12, 13, 14, 15
Transfer pricing	71, 72, 75, 76, Mock 3 Q2
Variance analysis	53, 54, 55, 56, 57, 58, 59, 60, 61, 63, 64, 65, 66, 67 Mock 1 Q3, Mock 2 Q3, Mock 3 Q5

Helping you with your revision – the **ONLY F5 Practice and Revision Kit** to be reviewed by the examiner!

BPP Learning Media – the sole **Platinum Approved Learning Partner - content**

As ACCA's **sole Platinum Approved Learning Partner – content**, BPP Learning Media gives you the **unique opportunity** to use **examiner-reviewed** revision materials for the 2012 exams. By incorporating the examiner's comments and suggestions regarding syllabus coverage, the BPP Learning Media Practice and Revision Kit provides excellent, **ACCA-approved** support for your revision.

Tackling revision and the exam

You can significantly improve your chances of passing by tackling revision and the exam in the right ways. Our advice is based on feedback from ACCA examiners.

- We look at the dos and don'ts of revising for, and taking, ACCA exams
- We focus on Paper F5; we discuss revising the syllabus, what to do (and what not to do) in the exam, how to approach different types of question and ways of obtaining easy marks

Selecting questions

We provide signposts to help you plan your revision.

- A full **question index**
- A **topic index** listing all the questions that cover key topics, so that you can locate the questions that provide practice on these topics, and see the different ways in which they might be examined
- **BPP's question plan** highlighting the most important questions and explaining why you should attempt them
- **Build your own exams**, showing how you can practise questions in a series of exams

Making the most of question practice

At BPP Learning Media we realise that you need more than just questions and model answers to get the most from your question practice.

- Our **Top tips** provide essential advice on tackling questions, presenting answers and the key points that answers need to include
- We show you how you can pick up **Easy marks** on questions, as we know that picking up all readily available marks often can make the difference between passing and failing
- We include **marking guides** to show you what the examiner rewards
- We include **examiners' comments** to show you where students struggled or performed well in the actual exam
- We refer to the **2011 BPP Study Text** (for exams in 2012) for detailed coverage of the topics covered in questions
- In a bank at the end of this Kit we include the **examiner's answers** to the June and December 2010 papers. Used in conjunction with our answers they provide an indication of all possible points that could be made, issues that could be covered and approaches to adopt.

Attempting mock exams

There are three mock exams that provide practice at coping with the pressures of the exam day. We strongly recommend that you attempt them under exam conditions. **Mock exams 1 and 2** reflect the question styles and syllabus coverage of the exam; **Mock exam 3** is the December 2011 paper.

Revising F5

Topics to revise

All questions are compulsory so you must revise the **whole** syllabus. Selective revision **will limit** the number of questions you can answer and hence reduce your chances of passing. It is better to go into the exam knowing a reasonable amount about most of the syllabus rather than concentrating on a few topics to the exclusion of the rest.

The exam has been changed from June 2009 so that there will be **five** compulsory questions covering as much of the syllabus as possible.

Question practice

Practising as many exam-style questions as possible will be the key to passing this exam. You must do questions under **timed conditions** and ensure you write full answers to the discussion parts as well as doing the calculations.

Avoid looking at the answer until you have finished a question. Your biggest problem with F5 questions may be knowing how to start and this needs practice.

Also ensure that you attempt all three mock exams under exam conditions.

Passing the F5 exam

Displaying the right qualities

- You are expected to have a core of management accounting knowledge from your previous studies eg papers 1.2 (old syllabus) or F2 (new syllabus)
- You will be required to carry out calculations, with clear workings and a logical structure
- You will be required to interpret data
- You will be required to explain management accounting techniques and discuss whether they are appropriate for a particular organisation
- You must be able to apply your skills in a practical context
- You must understand what numbers tell you about the performance of a business

Avoiding weaknesses

- There is no choice in this paper, all questions have to be answered. You must therefore study the entire syllabus, there are no short-cuts
- Questions will be based on simple scenarios and answers must be focused and specific to the organisation
- Answer plans will help you to focus on the requirements of the question and enable you to manage your time effectively
- Answer all parts of the question. Even if you cannot do all of the calculation elements, you will still be able to gain marks in the discussion parts
- Make sure your answers focus on practical applications of management accounting, common sense is essential!

Using the reading time

- Speed read through the question paper, jotting down any ideas that come to you about any of the questions
- Decide the order in which you are likely to tackle questions (probably easiest questions first, most difficult questions last)
- Spend the remainder of the reading time reading the questions in detail analysing scenarios, jotting down plans (any plans written on the question paper should be reproduced in the answer booklet)
- When you can start writing get straight on with the questions you have planned in detail

Gaining the easy marks

Easy marks in this paper tend to fall into two categories.

Calculations

There will be some relatively straightforward calculations at the start of the question and they will then probably get progressively more difficult. If you get stuck, make an assumption, state it and move on.

Discussions

The examiner has stated she intends, wherever possible, to separate discussion from calculations. This means that you should be able to gain marks from making sensible, practical comments without having to complete the calculations.

Discussions that are focused on the specific organisation in the question will gain more marks than regurgitation of knowledge. Read the question carefully and more than once, to ensure you are actually answering the specific requirements.

Pick out key words such as 'describe', 'evaluate' and 'discuss'. These all mean something specific.

- 'Describe' means to communicate the key features of
- 'Evaluate' means to assess the value of
- 'Discuss' means to examine in detail by argument

Clearly label the points you make in discussions so that the marker can identify them all rather than getting lost in the detail.

Provide answers in the form requested, particularly using report format if asked for and giving recommendations if required.

Exam formulae

Set out below are the formulae which you will be given in the exam, and formulae which you should learn. If you are not sure what the symbols mean, or how the formulae are used, you should refer to the appropriate chapter in the Study Text.

Exam formulae

Chapter in Study Text

Learning curve

10

$$Y = ax^b$$

Where Y = the cumulative average time per unit to produce X units

a = the time taken for the first unit of output

x = the cumulative number of units

b = the index of learning ($\log LR / \log 2$)

LR = the learning rate as a decimal

Regression analysis

10

$$y = a + bx$$

$$b = \frac{n \sum xy - \sum x \sum y}{n \sum x^2 - (\sum x)^2}$$

$$a = \frac{\sum y}{n} - \frac{b \sum x}{n}$$

$$r = \frac{n \sum xy - \sum x \sum y}{\sqrt{(n \sum x^2 - (\sum x)^2)(n \sum y^2 - (\sum y)^2)}}$$

Demand curve

5

$$P = a - bQ$$

$$b = \frac{\text{change in price}}{\text{change in quantity}}$$

a = price when $Q = 0$

$$MR = a - 2bQ$$

Exam information

Important information regarding the F5 examiner

The examiner for this paper is **Ann Irons**, who replaced Geoff Cordwell from the December 2010 sitting onwards. Ann Irons has written several articles in *Student Accountant*, including one on how to approach the paper (September 2010 issue). Make sure you read these articles to gain further insight into what the examiner is looking for.

Format of the exam

Five compulsory questions of 20 marks each.

This format has changed from June 2009.

Time allowed: 3 hours plus 15 minutes reading time.

The examination will comprise a mix of computational and discursive elements.

Additional information

The Study Guide provides more detailed guidance on the syllabus.

December 2011

- 1 Short-term decisions; relevant costing
- 2 Divisional performance; transfer pricing
- 3 Budgeting; objectives of budgetary control; participative budgeting
- 4 Costing methods: life-cycle costing; learning curve
- 5 Variance analysis; material usage, mix and yield; activity-based costing

The December 2011 paper is Mock Exam 3 in this Kit.

June 2011

	<i>Question in this Kit</i>
1 Risk and uncertainty: decision rules; pay-off table	38
2 Pricing decisions: demand function: $MC = MR$; pricing strategies	27
3 Variance analysis: flexed budget; sales mix and quantity variances	67
4 Performance measurement: balanced scorecard; ROI and RI	70
5 Costing methods: throughput accounting	15

Examiner's comments. This paper consisted of five compulsory 20 mark questions.

The paper was 57% computational and 43% narrative.

The pass rate on this paper was slightly lower than the previous sitting. It was clear from marking that question 1 seemed to pose a particular problem for candidates, with the majority being unable to construct an accurate payoff table. Similarly, whilst many candidates were able to produce the flexed budget required for question 3, most were not able to tackle the discursive elements of this question. On the whole, question two was the best answered, although few candidates were able to calculate an optimum price and quantity for the product in this question.