

Workbook For exams in September 2023 to June 2024

02/2023

Chapter 1 Section 6 p10

Above the second table, it should say: To be effective, data visualisation tools should have four features. (not five features).

Chapter 10 Activity 3 p194

The answer should say:

Step 4

Take the quantity found in Step 3 and put this into the demand function to find the price that should be charged

$$P = 26.50 - (0.0005 \times 21,500)$$

$$= 15.75 \text{ per unit}$$

Chapter 11 Section 5.1 p212

It should say: Make or buy decisions involving limiting factors were described in Chapter 9, Limiting factor analysis.

Chapter 11 Activity 6 p223

The line saying 'Material X (\$200) and Material Y \$4,200' in the solution should be ignored.

Chapter 12 Activity 6 p252

The table should show demand of 400, 500 and 700 (not 900).

Demand (units)	P	Special contract (units)		
		900	700	500
400	0.2	4,200	4,100	3,500
500	0.6	4,200	4,600	4,000
900	0.2	4,200	4,600	5,000

Chapter 14 p295 below Exam focus point

It should say 'A logarithm of 'n' is the power to which 10 must be raised to, to achieve 'n'. For example, the logarithm of 3 is 0.4771213 because $10^{0.4771213} = 3$ '

Chapter 17 Illustration 1: Calculating a revised budget p356

The revised budget should say:

Revised budget for Period 1

	\$
Sales revenue $((2,000 \times \$50) + (500 \times \$100 \times 95\%))$	147,500
Material costs X $(2,000 \times 5\text{kg} \times \$4.5)$	45,000
Material costs Z $(500 \times \$23 \times 1.5)$	17,250
Labour costs $((2,000 \times 3 \times \$5) + (500 \times 2 \times \$5)) \times 0.95$	33,250

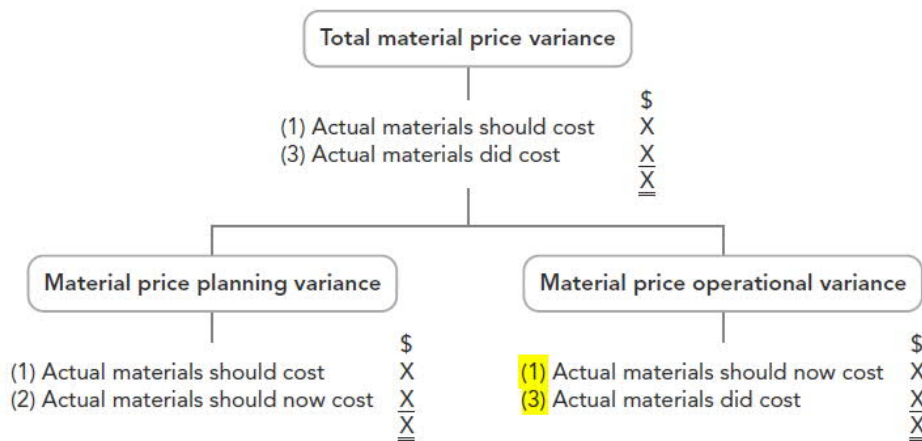
Variable overheads $((2,000 \times 3 \times \$3) + (500 \times 2 \times \$3)) \times 0.95$	19,950
Fixed overheads	12,000
Profit	20,050

Chapter 17 Section 2 Planning and operational variances for materials p348

The material price operational variance should say:

- (2) Actual materials should now cost X
- (3) Actual material did cost X

2 Planning and operational variances for materials



Chapter 17 Illustration 3: Labour planning and operational variances p353

Material should say 'labour':

The variances may be summarised as follows:

	\$	\$	
14,000 units of product at original standard cost (\$8)		112,000	
Actual material cost		<u>130,500</u>	
Total material cost variance		18,500	(A)