

ACCA

Strategic Professional

Strategic Business Reporting (INT & UK) (SBR)

EXAM KIT

KAPLAN
PUBLISHING

British Library Cataloguing-in-Publication Data

A catalogue record for this book is available from the British Library.

Published by:
Kaplan Publishing UK
Unit 2 The Business Centre
Molly Millar's Lane
Wokingham
Berkshire
RG41 2QZ

ISBN: 978-1-83996-149-6

© Kaplan Financial Limited, 2022

The text in this material and any others made available by any Kaplan Group company does not amount to advice on a particular matter and should not be taken as such. No reliance should be placed on the content as the basis for any investment or other decision or in connection with any advice given to third parties. Please consult your appropriate professional adviser as necessary. Kaplan Publishing Limited, all other Kaplan group companies, the International Accounting Standards Board, and the IFRS Foundation expressly disclaim all liability to any person in respect of any losses or other claims, whether direct, indirect, incidental, consequential or otherwise arising in relation to the use of such materials. **Printed and bound in Great Britain.**

Acknowledgements

These materials are reviewed by the ACCA examining team. The objective of the review is to ensure that the material properly covers the syllabus and study guide outcomes, used by the examining team in setting the exams, in the appropriate breadth and depth. The review does not ensure that every eventuality, combination or application of examinable topics is addressed by the ACCA Approved Content. Nor does the review comprise a detailed technical check of the content as the Approved Content Provider has its own quality assurance processes in place in this respect.

This Product includes propriety content of the International Accounting Standards Board which is overseen by the IFRS Foundation, and is used with the express permission of the IFRS Foundation under licence. All rights reserved. No part of this publication may be reproduced, stored in a retrieval system, or transmitted in any form or by any means, electronic, mechanical, photocopying, recording, or otherwise, without prior written permission of Kaplan Publishing and the IFRS Foundation.



The IFRS Foundation logo, the IASB logo, the IFRS for SMEs logo, the "Hexagon Device", "IFRS Foundation", "eIFRS", "IAS", "IASB", "IFRS for SMEs", "IFRS", "IASs", "IFRSs", "International Accounting Standards" and "International Financial Reporting Standards", "IFRIC" and "IFRS Taxonomy" are Trade Marks of the IFRS Foundation.



Trade Marks

The IFRS Foundation logo, the IASB logo, the IFRS for SMEs logo, the "Hexagon Device", "IFRS Foundation", "eIFRS", "IAS", "IASB", "IFRS for SMEs", "NIIF IASs" "IFRS", "IFRSs", "International Accounting Standards", "International Financial Reporting Standards", "IFRIC", "SIC" and "IFRS Taxonomy".

Further details of the Trade Marks including details of countries where the Trade Marks are registered or applied for are available from the Foundation on request.

This product contains material that is ©Financial Reporting Council Ltd (FRC). Adapted and reproduced with the kind permission of the Financial Reporting Council. All rights reserved. For further information, please visit www.frc.org.uk or call +44 (0)20 7492 2300.

CONTENTS

	<i>Page</i>
Index to questions and answers	P.5
Analysis of past exams	P.10
Exam technique	P.12
Paper specific information	P.13
Kaplan's recommended revision approach	P.15
Kaplan's detailed revision plan	P.19

Section

1	Practice questions	1
	UK GAAP focus questions	107
2	Answers to practice questions	117
	UK GAAP focus answers	447
3	Specimen exam paper 1 questions	477
4	Specimen exam paper 1 answers	485
5	Specimen exam paper 2 questions	497
6	Specimen exam paper 2 answers	503
7	References	515

Versions of some questions in this Exam Kit may also be available on the ACCA Practice Platform on the ACCA website. They are a very useful reference, in particular to attempt using ACCA's exam software. However, you should be aware that ACCA will decide when those questions will be amended for syllabus changes or replaced, so they may differ slightly from the versions in this Exam Kit

This document references IFRS® Standards and IAS Standards®, which are authored by the International Accounting Standards Board (the Board), and published in the 2022 IFRS Standards Red Book.

Key features in this edition

In addition to providing a wide ranging bank of real past exam questions, we have also included in this edition:

- Paper specific information and advice on exam technique.
- Our recommended approach to make your revision for this particular subject as effective as possible.

This includes step by step guidance on how best to use our Kaplan material (Study Text, Pocket Notes and Exam Kit) at this stage in your studies.

- Enhanced tutorial answers packed with specific key answer tips, technical tutorial notes and exam technique tips from our experienced tutors.
- Complementary online resources including full tutor debriefs and question assistance to point you in the right direction when you get stuck.

You will find a wealth of other resources to help you with your studies on the following sites:

www.MyKaplan.co.uk

www.accaglobal.com/students/

UK GAAP focus

The majority of the UK syllabus exam will be the same as the international exam, which is based on International Financial Reporting Standards (IFRS® Standards and IAS® Standards). The UK exam will also test some differences between UK GAAP and International Financial Reporting Standards. There could also be a focus on the requirements of Companies Act. It is anticipated that the differences will account for no more than 20% of the SBR UK paper.

UK syllabus students should refer to the list of examinable documents for the UK examination. This document is available on the ACCA web site at www.accaglobal.com

To assist UK syllabus students, additional questions and answers based on examinable UK content are included in this Exam Kit.

Quality and accuracy are of the utmost importance to us so if you spot an error in any of our products, please send an email to mykaplanreporting@kaplan.com with full details.

Our Quality Co-ordinator will work with our technical team to verify the error and take action to ensure it is corrected in future editions.

INDEX TO QUESTIONS AND ANSWERS

KEY TO THE INDEX

PAPER ENHANCEMENTS

We have added the following enhancements to the answers in this Exam Kit:



Key answer tips

All answers include key answer tips to help your understanding of each question.



Tutorial note

All answers include more tutorial notes to explain some of the technical points in more detail.



Top tutor tips

For selected questions, we 'walk through the answer' giving guidance on how to approach the questions with helpful 'tips from a top tutor', together with technical tutor notes.

These answers are indicated with the 'footsteps' icon in the index.

ONLINE ENHANCEMENTS



Answer debrief

For selected questions, we recommend that they are to be completed in full exam conditions (i.e. properly timed in a closed book environment).

In addition to the examining team's technical answer, enhanced with key answer tips and tutorial notes in this exam kit, online you can find an answer debrief by a top tutor that:

- works through the question in full
- explains key elements of the answer
- ensures that the easy marks are obtained as quickly as possible.

These questions are indicated with the 'video' icon in the index.

Answer debriefs will be available on MyKaplan at:

www.mykaplan.co.uk

SECTION A QUESTIONS

Group financial statements			Page number		Past exam (Adapted)
			Question	Answer	
1	Chuckle		1	117	Sep/Dec 21
2	Columbia		3	125	Mar/Jun 21
3	Sugar		5	134	Sep/Dec 20
4	Humming		7	142	Mar 20 (A)
5	Luploid		9	149	Sep/Dec 19 (A)
6	Carbise		11	155	Mar/Jun 19
7	Moyes		12	163	Dec 18 (A)
8	Banana		14	169	Sep 18 (A)
9	Bubble		17	176	
10	Jocatt		19	181	
11	Zippy		21	185	
12	Ashanti		23	191	
13	Trailer		25	197	
14	Weston		27	204	
15	Joey		30	212	
16	Parsley		32	217	
17	Marchant		35	223	
18	Angel		37	230	
19	Traveler		42	236	
20	Rose		44	243	

Reporting and ethical implications

21	Agency Group		46	250	Sep/Dec 21
22	Bismuth		47	255	Mar/Jun 21
23	Calibra		49	260	Sep/Dec 20
24	Bagshot		50	264	Mar 20
25	Stent		51	270	Sep/Dec 19
26	Hudson		52	275	Mar/Jun 19 (A)
27	Fiskerton		54	281	Dec 18
28	Farham		55	285	Sep 18
29	Cloud		56	289	
30	Garden		57	292	
31	Cherry		58	296	
32	Anouk		60	300	