Examiner's Report

Exam Name and Code: FCS A 2026

Date of exam: 1st and 20th May

Paper Performance Overview **A high level overview of areas in which candidates performed well and areas in which their performance was weaker.**
The overall performance of candidates across the 2 sittings was strong with a pass rate of over 90%. In general terms the accounting and assurance areas of the syllabus were very well answered. BIP was poorly attempted with a significant minority not achieving a pass mark.
Question 1 Performance
Question 1 covered the accounting fundamentals syllabus and was worth 30%. Overall performance was strong with many candidates scoring full marks on the statement of financial position question. Areas which needed improvement were the narrative aspects. Candidates were able to make the adjustments but were often unable to explain the theory or rationale behind them. This was particularly noticed on the conceptual framework. Many candidates were unable to go beyond faithful representation which wasn't specific enough to generate any marks. Candidate need to be fully aware of definitions for assets and liabilities and to be able to explain fundamental concepts such as prudence and accruals. Candidates were able to spot which areas would have required management judgements but often unable to expand on how those judgements would be applied.

Question 2 Performance
This question covered the assurance part of the syllabus and was the strongest question on the paper. The first part focused on the assertions that were relevant due to inventory being held at a 3rd party premises. Most candidates scored full marks and those that didn't was because of throwing out random assertions without ant=y explanations as to WHY they were relevant. Audit procedures on the inventory were better answered although a majority of answers had clearly been copied and pasted from suggestions given in class by the tutorial team. On this occasion the procedures were relevant but clearly little thought had gone into this. The threats of the audit partner moving on to become a NED of the client were well answered as were safeguards. Relatively few candidates mentioned the cooling off period and even fewer quantified it to be 2 years. Audit data analytics was another copy and pasted job from preprepared answers. On this occasion they didn't score as highly as many of them were not applied to the scenario or given explanations as to how they would work.
Question 3 Performance
Question 3 covered Business insight and was poorly attempted. The first requirement gave some variances and asked candidates to work out the base data and standards behind them. Only a handful of candidates got this one right and the typical candidate failed to score any marks at all. The explanation of the variances was better although many candidates failed to explain what the variances meant in the first place. Candidates should also look at the marks scheme to determine how many points to cover for each variance. Given that there were 9 marks available it would be unlikely to just require one factor for each. The key factor analysis was reasonably well performed although many candidates failed to give practical ways for the business to overcome the shortages.
Question 4 Performance
Sustainability and ethics was covered in question 4. Sustainable finance was moderately well answered although beyond describing sustainable and sustainability linked finance, few candidates had much more to offer. The three pillars of finance was reasonably attempted although many candidates struggle to adequately cover the economic aspect. Again the marks available should suggest how many points to cover. The last part of the question focused on the Bribery Act and was reasonably well attempted although candidates failed to distinguish between the verbs "describe" and "list"/

Overall performance and tips for future success

Use the marks scheme to determine how many points to cover under each part of the question.

Make sure you understand the verb in the question. Explain involves an element of covering how something works or what the issue is, not just pasting paragraphs of text.