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HKDSE BAFS P1
Hardest MC
by Topic

Guts Edu · 2012–2025 · One card = one video

Filming cards for YouTube · Weakest-first · BAFS P1

16 HARDEST QUESTIONS

Correct rates as low as 17%

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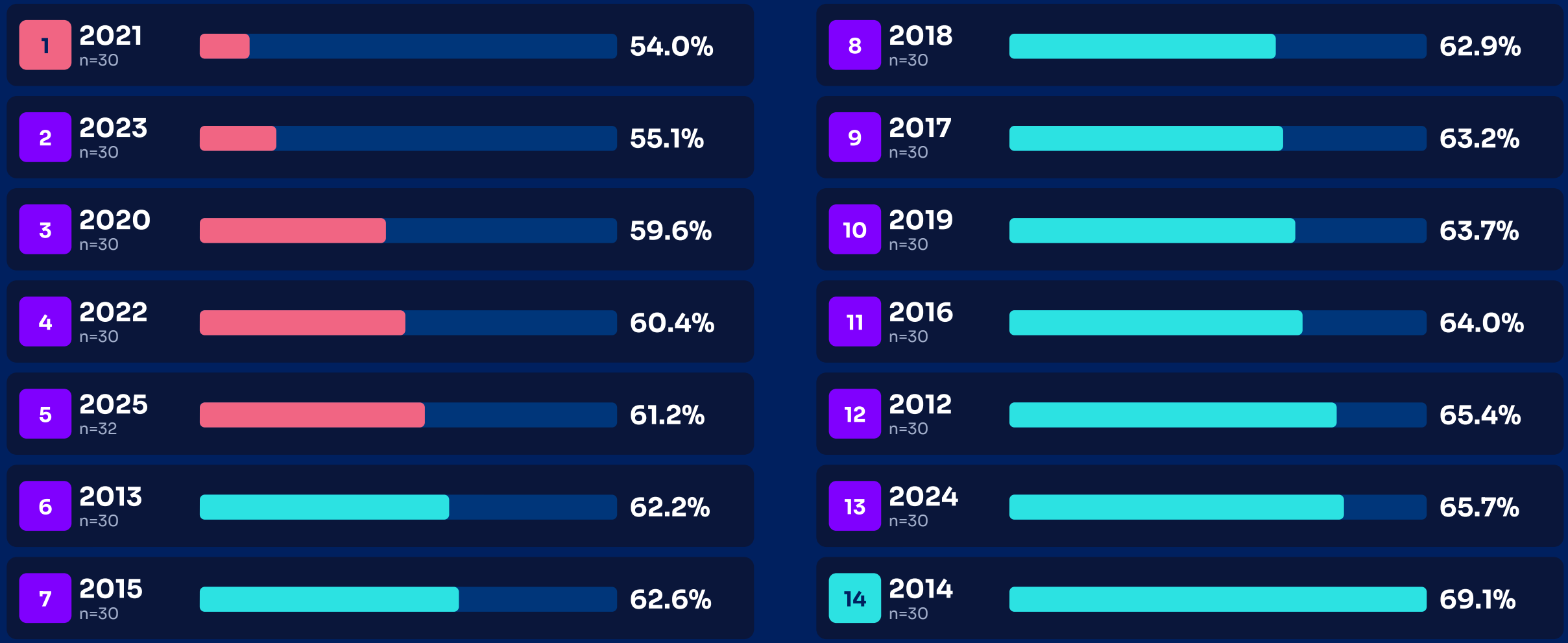
Difficulty by Year · BAFS P1 MC 2012–2025

Ranked hardest → easiest by average HKEAA correct rate · overall mean 62.1% (n=422)

HARDEST 2021 · 54.0%

EASIEST 2014 · 69.1%

MEAN 62.1% overall



Ascending difficulty = lowest correct rate first · Source: HKEAA scored MC 2012–2025

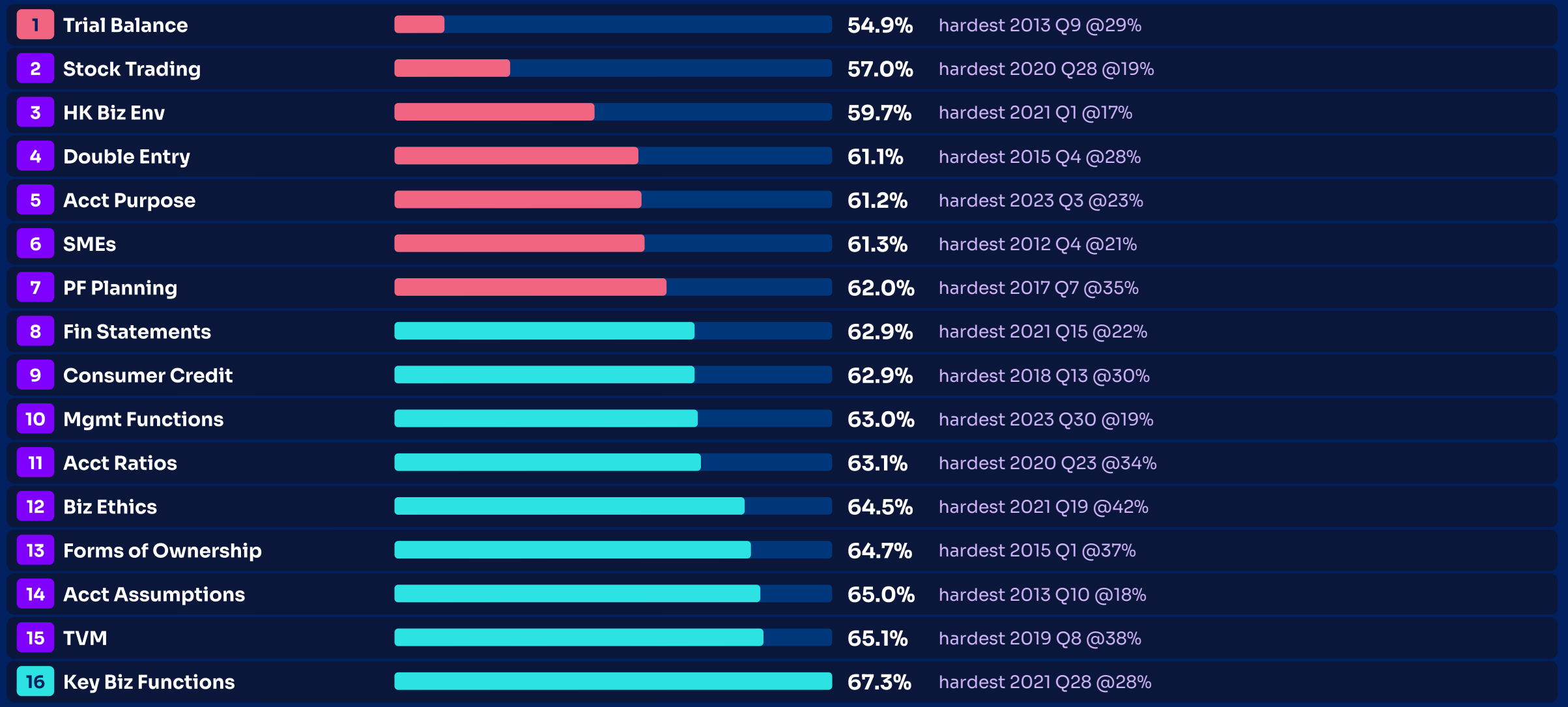
Difficulty by Topic · 16 BAFS P1 topics

Ranked hardest → easiest by average correct rate 2012–2025 · Q slides follow this weakest-first order · mean 62.1%

HARDEST Trial Balance · 54.9%

EASIEST Key Biz Functions · 67.3%

NEXT Walk 16 topics in Q cards



n = scored items 2012–2025 · Source: HKEAA correct rates by topic · coral < mean 62.1% · teal ≥ mean

Accounting Cycle – Trial Balance · 試算表

2013 P1 Q9

EN

King Lung Company owed Tin Tin Company $56,000 on 1 December 2012. On 10 December 2012, Tin Tin Company sold goods costing $80,000 at a gross profit margin of 50% to King Lung Company. On 15 December 2012, King Lung Company settled the beginning balance of the month with a cash discount of 3%. The balance of King Lung Company's account in Tin Tin Company's books as at 31 December 2012 would be:

A. $54,320 (credit balance)
B. $104,000 (debit balance)
C. $120,000 (credit balance)
D. $160,000 (debit balance)

ANSWER D

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CORRECT RATE

29%

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DSE BAFS Books of Original Entry 精讀

Stock Trading as an Investment · 股票買賣作為投資
2020 P1 Q28

EN

Which of the following descriptions of the Main Board and GEM (previously known as Growth Enterprise Market) are correct?
(1) More companies are listed on the Main Board than on GEM.
(2) 'Management continuity for at least the three preceding financial years' is one of the basic listing requirements for applicants to list on the Main Board.
(3) The Main Board was set up for large and established companies.
A. (1) and (2) only
B. (1) and (3) only
C. (2) and (3) only
D. (1), (2) and (3)

CORRECT RATE

19%

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DSE BAFS Stock Trading as an Investment 精讀

ANSWER D

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Hong Kong's Business Environment · 香港營商環境

2021 P1 Q1

EN

Which of the following statements about the World Trade Organization is/are correct?
(1) It enforces the rules of international trade among members.
(2) It helps developing countries increase their trading opportunities.
(3) It eliminates trade barriers among members.
A. (1) only
B. (1) and (2) only
C. (2) and (3) only
D. (1), (2) and (3)

CORRECT RATE

17%

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DSE BAFS P1 HK Business Environment 精讀

ANSWER B

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Accounting Cycle – Double Entry System · 複式記帳
2015 P1 Q4

EN
In October 2014, a firm had the following purchases and returns:
Oct 2: Purchased goods on credit from Mr Yu for $2500
Oct 9: Purchased goods in cash for $2000
Oct 17: Returned goods to Mr Yu for $300
Oct 26: Purchased goods on credit from Miss Lui for $3200 with a cash discount of 10% if payment is made within 30 days

Based on the above information, what should be the total amount of purchases recorded for the month of October 2014 in the Purchases Journal?
A. $5380
B. $5700
C. $7400
D. $7700

ANSWER B

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CORRECT RATE

28%

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DSE BAFS Books of Original Entry 精讀

Purposes and Role of Accounting
2023 P1 Q3

EN
Which of the following is/are major function(s) of accounting?
(1) classifying transactions according to their profitability
(2) communicating the financial performance of the business to the stakeholders
(3) summarising all information of the business for users' decision-making
A. (1) only
B. (2) only
C. (1) and (2) only
D. (2) and (3) only

CORRECT RATE

23%

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DSE BAFS Accounting Assumptions & Principles 精讀

ANSWER B

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SMEs & Entrepreneurs · 中小企與企業家

2012 P1 Q4

EN

The ownership of Small and Medium Enterprises (SMEs) can take different forms. SMEs
(1) cover market segments which are not served by large companies.
(2) provide more employment opportunities to local workers than large companies.
(3) enjoy a lower tax rate than large companies.
A. (1) and (2) only
B. (1) and (3) only
C. (2) and (3) only
D. (1), (2) and (3)

CORRECT RATE

21%

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DSE BAFS SMEs & Entrepreneurs 精讀

ANSWER A

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Personal Financial Planning and Investment · 個人財務策劃與投資

2017 P1 Q7

EN

Anna is 62 years old and works as a part-time consultant in a firm, with a monthly salary of $40 000. Under the Mandatory Provident Fund System, what will be the amount Anna contributes each month?

A. $4000
B. $2000
C. $1500
D. $0

CORRECT RATE

35%

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DSE BAFS Personal Financial Planning & Investment 精讀

ANSWER C

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Accounting Cycle – Financial Statements · 財務報表
2021 P1 Q15

EN
Which of the following about the statement of financial position is/are correct?
(1) It reveals the liquidity of a firm.
(2) Non-current assets are listed according to their total amounts in descending order.
(3) It reveals the financial status of a firm for a period of time.
A. (1) only
B. (2) only
C. (1) and (3) only
D. (2) and (3) only

CORRECT RATE

22%

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DSE BAFS Accounting Assumptions & Principles 精讀

ANSWER A

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Consumer Credit · 消費者信貸

2018 P1 Q13

EN

Which of the following statements about a bank overdraft is/are correct?
(1) There is no fixed repayment schedule.
(2) Its interest is usually charged on a monthly basis.
(3) Collateral is usually not required.
A. (1) only
B. (1) and (3) only
C. (2) and (3) only
D. (1), (2) and (3)

CORRECT RATE

30%

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DSE BAFS Consumer Credit 精讀

ANSWER B

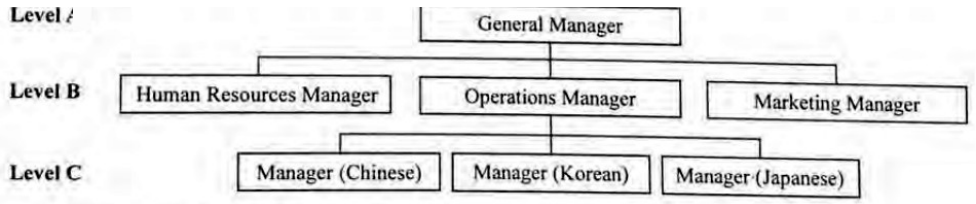
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Management Functions · 管理功能

2023 P1 Q30

EN

Yummy Group is a local restaurant chain which offers Chinese cuisine, Korean cuisine and Japanese cuisine to customers in different restaurants. Its organisation chart is shown as below:



The Human Resources Manager has __(1)__ authority over the Operations Manager. Level C is departmentalised by __(2)__.

A. (1) staff (2) product
B. (1) staff (2) location
C. (1) line (2) product
D. (1) line (2) location

ANSWER A

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CORRECT RATE

19%

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DSE BAFS Management Functions 精讀

Accounting Ratios (Paper 1 level) · 會計比率

2020 P1 Q23

EN

The following balances as at 31 December 2019 were extracted from the accounts of a firm:

Inventory | 17 500
Bank | 27 000
Trade payables | 30 800
Trade receivables | 16 400
Short term loan to employees | 8 000
Bank loan (repayable in 2022) | 13 000

What is the liquid ratio of the firm?
A. 1.12:1
B. 1.57:1
C. 1.67:1
D. 2.24:1

ANSWER C

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CORRECT RATE

34%

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DSE BAFS Accounting Ratios 精讀

Business Ethics and Social Responsibility · 商業道德與社會責任

2021 P1 Q19

EN

What is the main reason for a business to compile a code of ethics?
A. This is required by law.
B. This could reduce the cost of production.
C. This could improve the firm's image and maximise its profit.
D. This provides rules and standards for employees.

ANSWER D

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CORRECT RATE

42%

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DSE BAFS Business Ethics 精讀

Forms of Business Ownership · 企業擁有權形式

2015 P1 Q1

EN

A limited partner _____.

A. is a nominal partner
B. is not liable for the debts of a partnership
C. does not need to invest money into a partnership
D. does not take part in the management of a partnership

CORRECT RATE

37%

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DSE BAFS Forms of Ownership 精讀

ANSWER D

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Accounting Assumptions, Principles and Conventions · 會計假設與原則

2013 P1 Q10

EN

On 1 January 2012, Good Fortune Company signed a tenancy contract to rent an office for two years from 1 February 2012 to 31 January 2014. On the same day, it made a payment of $208 000 to the landlord for the rent from February to March 2012 and a deposit equaled to two months' rent. The rental expense shown in the income statement for the year ended 31 December 2012 was:

A. $572 000
B. $624 000
C. $1 144 000
D. $1 248 000

CORRECT RATE

18%

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DSE BAFS Accounting Assumptions 精讀

ANSWER A

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Time Value of Money · 貨幣時間價值

2019 P1 Q8

EN

Paul has taken out a 3-year personal loan of $100 000 at an annual interest rate of 12%, compounded monthly. Which of the following statements is/are correct?
(1) The annual nominal interest rate of the loan is 12%.
(2) The annual effective interest rate of the loan is higher than 12%.
(3) In general, the interest rate for a personal loan is lower than that for a credit card.
A. (1) only
B. (1) and (2) only
C. (2) and (3) only
D. (1), (2) and (3)

CORRECT RATE

38%

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DSE BAFS Time Value of Money 精讀

ANSWER D

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Key Business Functions · 主要業務功能
2021 P1 Q28

EN

A Mainland frozen food company plans to establish a branch in Hong Kong. Which of the following is/are the support provided by the company's information manager to the marketing manager?
(1) process data about the frozen food market in Hong Kong
(2) collect information about suppliers of freezing systems
(3) set up a salary scheme for the salespersons
A. (1) only
B. (1) and (2) only
C. (2) and (3) only
D. (1), (2) and (3)

CORRECT RATE

28%

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DSE BAFS Key Business Functions 精讀

ANSWER A

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