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| **Week** | **Topic** | **Sub-Topics** | **Assessment** | | | |
| **Term 1** | | | | | | |
| 1 - 2 | **Understanding Accounting Concepts and Conventions:**   * Financial literacy:   + What are the underpinning accounting concepts and conventions?   + What is the accounting process? * Stakeholder information and decision-making:   + Who are the users of accounting information?   + How can accounting information be communicated?   + Legal structures * **Innovation**   + Emerging trends and opportunities | * What is the role of Accounting? * Assumptions and Characteristics of Accounting:   + Qualitative and quantitative characteristics and constraints   + Functions of accountants * What are the Accounting concepts (including Conceptual Framework)? * What is the Accounting Equation?   + Relationship to a double-entry recording process (duality)   + Faithful representation   + Relevance   + Consistency   + Materiality   + How do transactions impact on the accounting equation? * What is the Accounting Process? * Accounting vs Legal Entity * Influences on Accounting information * Internal and external users of accounting information * Impact of the legal entity and accounting entity concepts on sole trader, partnership and company legal structures * Impact of legal entity concept on reports and stakeholder information needs * Introduction to the balance sheet as a means for the communication of accounting information, and relationship to accounting concepts * Impact of needs of internal and external users on accounting information * Emerging trends and opportunities in accounting and business | Formative test | | | |
| 3 - 8 | **Managing Financial Sustainability**   * Financial Literacy   + How are accounting concepts and conventions applied to produce accounting information?   + How is accounting information interpreted for stakeholder use?   **Providing Accounting Advice** | * Preparation of a balance sheet/statement of changes in equity, and income statement   + Link between accounting concepts and balance sheet and income statement   + Links between the reports   + Impact of financial transactions on the accounting information within the reports   + How internal and external users might use accounting information in decision-making, including introduction to ratios * Students analyse business performance by calculating appropriate ratios to measure return and risk, applicable to the balance sheet/statement of changes in equity, and income statement * Analysis and interpretation of balance sheet, statement of changes in equity, and income statement * Provision of advice to stakeholders, taking into consideration the impact of social, legal, economic, technological, environmental and/or ethical considerations | Formative task for understanding  Task: Assessment Type 1: Accounting Concepts and Solutions (10%):  Report for business owner | | | |
| 9 - 11 | **Managing Financial Sustainability**   * Financial Literacy   + How are accounting concepts and conventions applied to produce accounting information? | * Ledger Theory   + Debit and Credit nature of A, L, OE, R, E   + Posting to general ledger accounts   + Balancing general ledger accounts   + Journals – Cash Receipts, Cash Payments, Sales, Purchases, Sales Returns, Purchases Returns, General Journals | Formative task – extension of formative task previously completed, so students can see the accounting process in action | | | |
| **Term 2** | | | | | | |
| 1 - 2 | **Managing Financial Sustainability**   * Financial Literacy   + How are accounting concepts and conventions applied to produce accounting information? * Stakeholder information and decision-making   + How is accounting information interpreted for stakeholder use?   + What role does this play in evaluating business performance? * Innovation   + How can digital and emerging technology be used to manage financial sustainability?     **Providing Accounting Advice** | * **Subsidiary Ledgers:**   + Debtor’s Subsidiary ledger   + Debtor’s Control Account   + Debtor’s Turnover   + Ageing Analysis * Understanding of the purpose and procedures for controlling debtors * Use of prudence in relation to debtors * Use of debtor’s turnover ratio in relation to analysis of debtors and interpretation for stakeholders. * Impact of debtor’s turnover on cash flow and the difference between profit and cash flow (including accrual accounting concepts) for financial sustainability and business management   + The importance of credit control procedures, including screening debtors, determining credit limits, providing discounts and charging interest.   + Interpretation of a debtor’s ageing analysis * Link between digital and emerging technology and the timeliness of accounting information for users, particularly in the context of debtor management and earlier notification of bad and doubtful debts. * Provision of advice to stakeholders, taking into consideration the impact of social, legal, economic, technological, environmental and/or ethical considerations | Task: Assessment Type 1: Accounting Concepts and Solutions (10%): supervised, timed task to unseen data. | | | |
| 2 - 4 | **Managing Financial Sustainability**   * Financial Literacy   + How are accounting concepts and conventions applied to produce accounting information? * Stakeholder information and decision-making   + How is accounting information interpreted for stakeholder use?   + What role does this play in evaluating business performance? * Innovation   + How can digital and emerging technology be used to manage financial sustainability?   **Providing accounting advice** | * **Stock Control:**   + Periodic and Perpetual Inventory systems   + Stock Cards, including stock adjustments   + Basis of inventory Valuation   + Management of Stock, including the security of inventory   + General journal entries to record stock adjustments   + The inventory Control Account.   + As a result of stock adjustments, what is the role of the stocktake?   + Inventory turnover   + Use of lower of cost or net realisable value as an application of the prudence concept. * Interpretation of inventory turnover for relevant internal and external users   + Impact on and management of financial sustainability with relation to inventory   + Social, environmental and ethical considerations which may affect decision-making * Computerised perpetual inventory systems, which allow a real-time indication of stock levels, allowing a business to implement systems such as the just-in-time system to reduce storage costs but still respond to customer needs. * Provision of advice to stakeholders, taking into consideration the impact of social, legal, economic, technological, environmental and/or ethical considerations | Formative Task – extension of formative task previously completed so students can understand the accounting process in action. | | | |
| 5 - 7 | **Managing Financial Sustainability**   * Financial Literacy   + How are accounting concepts and conventions applied to produce accounting information? * Stakeholder information and decision-making   + How is accounting information interpreted for stakeholder use?   + What role does this play in evaluating business performance? * Innovation   + How can digital and emerging technology be used to manage financial sustainability?   **Providing accounting advice** | * Depreciation   + Straight Line Method   + Diminishing Balance Method   + Units of Use Method   + Asset Registers   + Why is it necessary to account for depreciation?   + An understanding of the need to control assets   + An understanding of the suitability of the different depreciation methods for different types of assets in order to produce materially accurate information for stakeholder decision-making   + The availability of computer software programs to calculate depreciation and to generate financial reports. Enables better decision-making for the users of financial information * Provision of advice to stakeholders, taking into consideration the impact of social, legal, economic, technological, environmental and/or ethical considerations | Task: Assessment Type 1: Accounting Concepts and Solutions (10%): case study | | | |
| **Term 3** | | | | | | |
| 1 - 4 | **Managing Financial Sustainability**   * Financial Literacy   + How are accounting concepts and conventions applied to produce accounting information? * Stakeholder information and decision-making   + How is accounting information interpreted for stakeholder use?   + What role does this play in evaluating business performance? * Innovation   + How can digital and emerging technology be used to manage financial sustainability?   **Providing accounting advice** | * Balance Day Adjustments * Prepayments * Accruals * Alternative treatment of some BDAs * Bad and Doubtful Debts * The use of balance day adjustments to create adjusted account balances to produce classified final reports * Interpretation of classified reports to evaluate business performance * Provision of advice to stakeholders, taking into consideration the impact of social, legal, economic, technological, environmental and/or ethical considerations | | Task: Assessment Type 1: Accounting Concepts and Solutions (10%):  Case study | | |
| 5 - 7 | **Managing Financial Sustainability**   * Financial Literacy   + How are accounting concepts and conventions applied to produce accounting information * Stakeholder information and decision-making   + How is accounting information interpreted for stakeholder use?   + What role does this play in evaluating business performance? * Innovation   + How can digital and emerging technology be used to manage financial sustainability?   **Providing accounting advice** | * Cash Control – Budgets, Bank Reconciliations, Breakeven analysis   + Nature   + Completion of Cash Budget   + Completion of Bank Reconciliation   + Calculation of break-even point   + Analysis of business performance by calculating ratios to measure return and risk * Sources of finance   + Understanding of the differences between external and internal sources of funds and the associated costs, benefits and risks   + Implications of sources of finance for an enterprise and its stakeholders   + Domestic and global interest rates and impact on sources of finance * Provision of advice to stakeholders, taking into consideration the impact of social, legal, economic, technological, environmental and/or ethical considerations | | Task: Assessment Type 2: Providing Accounting Advice (30%):  Report for business owner | | |
| 8 - 10 | **Managing Financial Sustainability**   * Financial Literacy * How are accounting concepts and conventions applied to produce accounting information   **Providing accounting advice** | * Statement of Cashflows   + Classification – Operating, Investing, Financing   + Completion of Report   + Analysis of report * Provision of advice to stakeholders, taking into consideration the impact of social, legal, economic, technological, environmental and/or ethical considerations | | Formative task | | |
| 10 | * Revision | * Preparation for exam | |  | | |
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