

<b>Year Group: 12</b>	<b>Subject: Accounting</b>	<b>Term: Autumn 2021</b>
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<b>Topic</b>	<b>Objectives</b>	<b>Assessments</b>
<b>The role of an accountant in industry and practice</b>	<ul style="list-style-type: none"> <li>Describe the reasons for keeping accounting records.</li> <li>Explain the responsibilities of the accountant and of bookkeepers</li> <li>Begin to understand the language used in exam questions e.g. evaluate, discuss, advise and analyse</li> <li>Understand and explain the roles of the management and financial accountant.</li> <li>Describe and explain who stakeholders are and why are they interested in the business , introduce the use of mark schemes to understand what the examiner expects to see in an answer</li> </ul>	<p>Students will complete tutorial work and assignments on each topic.</p> <p>There will be a summative assessment at the end of each topic.</p>
<b>The double entry bookkeeping model</b>	<ul style="list-style-type: none"> <li>Identify assets, liabilities, income and expenses and carryout basic double entry.</li> <li>Describe the main source documents of a business.</li> <li>Select correct source document for a transaction and detail the double entry that this source document starts</li> <li>Understand the place of the books of prime entry in the 5 stage accounting process.</li> </ul>	<p>Both the assignments and the topic end tests are based on past exam questions.</p> <p>After each assignment and topic end test there will be an opportunity for students to review their understanding.</p>
<b>The verification processes</b>	<ul style="list-style-type: none"> <li>Be able to extract a trial balance from T accounts and a list of balances. Understand the importance of the trial balance in finding errors.</li> <li>Identify and describe errors that can and cannot be found using a Trial Balance.</li> <li>Identify errors that can/cannot be corrected through the Suspense Account.</li> <li>Understand the purpose of and be able to carry out a bank reconciliation.</li> <li>Understand the purpose of a sales control and a purchase control account. Be able to complete these accounts for a business.</li> </ul>	<p>Teachers will provide students with targeted feedback, based on their test performance.</p>
<b>Final accounts preparation</b>	<ul style="list-style-type: none"> <li>Prepare an Income Statement, clearly layout and be able to calculate cost of sales, gross profit and net profit. Clearly identify where income and expenses are shown</li> <li>Prepare a Statement of Financial Position, clearly be able to produce a well set out document following the skeleton layout accurately. Identify assets and liabilities. Understand the connection between these documents and the double entry system</li> <li>Understand how the income statement and the statement of financial position are linked</li> </ul>	<p>At the end of the term students will have a longer summative assessment based on past exam questions.</p>