

Year 12 Accountancy Spring Topic Schedule 2022

Topic	Key Learning Points/End Points	Key Vocabulary
Sources of finance	Understand and explain the sources of finance available to a business	Loan, mortgage, overdraft, capital introduced, working capital, debentures, issued shares, authorised shares, obsolete assets, credit control, market value, par value, nominal value, partnership, sole trader, limited company, public limited company (PLC), legal entity.
Accounting concepts	Understand and apply the accounting concepts	Accounting concepts, accounting principles, materiality, consistency, historic value, business entity, cost concept, going concern, accruals, matching, prudence, realisation, duality, net realisable value
Further adjustments to accounts	Understand how to adjust the final accounts to account for common amendments Be able to apply this knowledge and prepare final accounts.	Accruals (for income and expenses), prepayments (for income and expenses), income statement, statement of financial position, payments received in advance, income due, irrecoverable debt, provisions for doubtful debt, profit or loss on disposal, disposal proceeds.
Further adjustments, revision, test and feed back		
Half term		
Limited company accounts	Be able to produce a set of financial statements for a limited company or PLC. Understand the differences between sole traders and limited company accounts.	Shareholder, limited liability, ordinary shares, dividend (interim and final), statement of change in equity, capital reserves, revenue reserves, operating profit, taxation, finance costs, directors' remuneration, the Companies Act, share premium.
Evaluation and ratio analysis	Use ratio analysis to assess a business' performance. Understand the benefits and limitations of ratio analysis	Liquidity, solvency, efficiency, profitability, gross profit margin, gross profit mark-up, expenses in relation to revenue, return on capital employed, net current assets, liquid capital or acid test ratio, rate of inventory turnover(days and number of times in a year) ,trade receivable days, trade payable days, capital gearing, comparability, transparency.
Revision, test and feed back		