

Subject	Suggested Activities in Preparation for Year 12															
Accounting	<div>1. Research the difference between a bookkeeper and an accountant. What does a bookkeeper do? What does an accountant do? Create a summary of your findings. Click the link, watch the video and read the information to start your research: https://www.aat.org.uk/career-in-finance/starting-your-career/accounting-or-bookkeeping</div> <div>2. Research the difference between financial accounting and management accounting. Create a summary of your findings. Here is a useful starting point for your research: https://www.fool.com/the-blueprint/managerial-accounting-vs-financial-accounting/</div> <div>3. Research and note down a succinct definition of the term ‘source document’. Research each of the following types of source document: invoice, credit note, cheque counterfoil, till roll, receipt, paying-in slip counterfoil, bank statement. Create a table summarising your findings:</div> <table><tr><th>Source Document</th><th>Definition</th><th>When, how and why it is used</th></tr><tr><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td></tr></table> <div>4. Research the meaning of each of the following key terms: revenue, inventory, cost of sales, gross profit, depreciation, non-current asset, current asset, non-current liability, current liability, capital. Create a table summarising your findings:</div> <table><tr><th>Key Term</th><th>Definition</th></tr><tr><td></td><td></td></tr><tr><td></td><td></td></tr></table>	Source Document	Definition	When, how and why it is used							Key Term	Definition				
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