

## YEAR 12 CURRICULUM INFORMATION - ACCOUNTING

	Spring 1	Spring 2
What will students be learning?	<p>3.5: Accounting concepts used in the preparation of accounting records</p> <ul style="list-style-type: none"> <li>General accounting concepts.</li> <li>The use of accounting concepts in a variety of situations.</li> </ul> <p>3.6: Preparation of financial statements of sole traders</p> <ul style="list-style-type: none"> <li>The use of concepts in the preparation of financial statements.</li> <li>How to prepare financial statements of sole traders from ledger accounts including adjustments from the application of accounting concepts.</li> <li>How to prepare income statements and statements of financial position from a trial balance including adjustments from the application of accounting concepts.</li> </ul>	<p>3.1: An introduction to the role of the accountant in business</p> <ul style="list-style-type: none"> <li>The responsibilities of the accountant within business.</li> <li>The difference between financial accounting and management accounting and the purpose of each.</li> <li>The role of the accountant in developing and overseeing accounting information systems to provide reliable and relevant information for both financial and management purposes.</li> </ul> <p>3.2: Types of business organisation</p> <ul style="list-style-type: none"> <li>Types of business organisations including different business ownership models.</li> <li>The associated benefits and risks and the impact on business reporting.</li> <li>Sources of finance for different forms of business organisation and the risks related to those.</li> </ul> <p>3.7: Limited company accounts</p> <ul style="list-style-type: none"> <li>How to prepare the internal financial statements of limited liability companies.</li> </ul>
How will students be assessed?	Students will complete exam-style assessment questions at key points during the half-term.	Students will complete exam-style assessment questions at key points during the half-term.
Literacy – What keywords will be taught?	<p>Money measurement, duality, cost, going concern, accruals, consistency, prudence, materiality, realisation, business entity, net realisable value.</p> <p>Accruals, prepayments, straight line depreciation, reducing balance depreciation, disposal, provision for doubtful debts, irrecoverable debts, irrecoverable debts recovered, income due, income received in advance, goods taken for own use, goods on sale or return, service businesses, trading businesses, income statement, statement of financial position.</p>	<p>Accountant, bookkeeper, financial accounting, management accounting.</p> <p>Sole traders, partnerships, private limited liability companies (LTDs), public limited liability companies (plcs), owner's capital, partner's capital, bank overdraft, bank loan, mortgage, ordinary shares, debentures.</p> <p>Income statement, statement of changes in equity, statement of financial position, profit from operations, profit for the year before tax,</p>

		profit for the year after tax, ordinary shares, issued share capital, share premium, revaluation reserve, retained earnings, dividends, current assets, non-current assets, equity, current liabilities, non-current liabilities.
What employability skills are being developed?	Numeracy, information use, thinking skills, resilience, self-management, written communication, problem solving.	Numeracy, information use, thinking skills, resilience, self-management, written communication, decision-making.
Wider Curriculum Links?	Business – preparing financial statements Maths – use of data, percentages English – written analysis British Values – the rule of law/concepts	Business – types of business organisation, sources of finance, preparing financial statements Maths – use of data, percentages English – written analysis, writing to advise
What useful websites are there for this topic?	www.aqa.org.uk – A-level Accounting (7127) www.osbornebooks.co.uk – online quizzes	www.aqa.org.uk – A-level Accounting (7127) www.osbornebooks.co.uk – online quizzes
What wider reading could be done for this topic?	My Revision Notes: AQA A-level Accounting, by David Lewis (ISBN 978-1-5104-4936-7)	My Revision Notes: AQA A-level Accounting, by David Lewis (ISBN 978-1-5104-4936-7)
What else can students be doing independently to develop their understanding of this topic?	Prepare revision cards/notes of the accounting concepts and identify examples of situations when each accounting concept would be relevant.	Carry out some research to find a business that changed its type of business ownership. What type of business ownership did it change to and from? Why? What were the advantages and disadvantages of changing the type of business ownership? Do you agree with the decision? Why/why not?  Visit the Companies House website: <a href="https://www.gov.uk/get-information-about-a-company">Get information about a company - GOV.UK (www.gov.uk)</a>  Search for a limited liability company and explore its accounts. What conclusions can you draw by looking at its income statement, statement of changes in equity and statement of financial position?