

YEAR 12 CURRICULUM INFORMATION - ACCOUNTING

	Autumn 1	Autumn 2
What will students be learning?	<p>3.3: The double entry model</p> <ul style="list-style-type: none"> • The double entry system including the recording of transactions from source documents in books of prime entry and ledger accounts; transferring accounts to income statements, balancing accounts and the preparation of statements of financial position. • The recording of adjustments in ledger accounts and financial statements. • Prepare and understand accounting records based on source documents and use the main books of prime entry and ledger accounts. • Apply the double entry model in the preparation of financial statements for a range of business organisations. • Prepare income statements (trading and profit and loss accounts) and statements of financial position (balance sheets) working from trial balances and additional information. • Prepare statements of financial position (balance sheets) with subheadings. • Make entries for simple adjustments for expense prepayments and accruals in ledger accounts and in income statements and statements of financial position. • Make entries for irrecoverable debts in the sales ledger and financial statements. • Make entries for depreciation in the income statement and statement of financial position. 	<p>3.4: Verification of accounting records</p> <ul style="list-style-type: none"> • Verification of the double entry records. • How to correct errors in the double entry records. • The effect of errors on profit calculations and statements of financial position. • The benefits and limitations of verification techniques.
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?	Source document, invoice, credit note, cheque counterfoil, till roll, cash receipt, paying-in slip counterfoil, bank statement, purchases journal, sales journal, sales returns journal, purchases returns journal, general journal, three column cash book, receivables ledger, payables	Trial balance, suspense account, general journal, bank reconciliation, control account, contra entry, errors: addition, partial omission, transposition, unequal posting, commission, complete reversal, compensating, omission, original entry, principle.

	<p>ledger, general ledger, trade discount, cash discount, disposal, irrecoverable debt, irrecoverable debt recovered, contra entry, revenue expenditure, capital expenditure, revenue income, capital income, accruals, prepayments, income due, income received in advance, provision for doubtful debts, inventory, income statement, statement of financial position, non-current assets, current assets, capital, non-current liabilities, current liabilities, straight line depreciation, reducing balance depreciation.</p>	
What employability skills are being developed?	Numeracy, information use, thinking skills, resilience, self-management, written communication.	Numeracy, information use, thinking skills, resilience, self-management, written communication, problem solving.
Wider Curriculum Links?	<p>Business – preparing financial statements Maths – use of data, percentages</p>	<p>Maths – use of data Life skills – interpreting bank statements</p>
What useful websites are there for this topic?	<p>www.aqa.org.uk – A-level Accounting (7127) www.osbornebooks.co.uk – online quizzes</p>	<p>www.aqa.org.uk – A-level Accounting (7127) www.osbornebooks.co.uk – online quizzes</p>
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?	<p>Keep a cash book for a month. Record any money you receive and the money you spend. Balance off at the end of the week or month. For greater challenge, double-enter each of your transactions. Then, balance off the ledger accounts at the end of the month and prepare a trial balance.</p>	<p>Prepare revision cards/notes of the types of errors and identify which errors apply to the trial balance, which errors apply to control accounts and which errors apply to bank reconciliation.</p>