

## What are the aims and intentions of this curriculum?

The aim of our Post 16 Accounting curriculum is to ensure that students:

- Understand the role and develop the skills of an accountant in developing and evaluating accounting information systems and in preparing financial and management accounting information
- Apply the principles and techniques of accounting in the preparation of financial and management accounting information including using the double entry model to: record transactions; prepare financial statements for different types of organisations; and prepare management accounting information to enable management to plan, control and make decisions
- Analyse and evaluate a range of financial and management information and communicate the outcomes numerically and verbally
- evaluate the impact of ethical considerations on the accountant and the duty to be truthful and accurately represent the facts when preparing and presenting accounting information, undertaking financial decision making and addressing the concerns of stakeholders
- Develop the ability to solve problems logically, analyse data methodically, make reasoned and justified decisions and use different reporting methods to communicate these to stakeholders.

Term	Topics	Knowledge and key terms	Skills developed	Assessment
Autumn 1	<p>3.1 An introduction to the role of the accountant in business</p> <p>3.2 Types of business organisation</p> <p>3.3 The double entry model</p> <p>3.4 Verification of accounting records</p> <p>3.5 Accounting concepts used in the preparation of accounting records</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> <li>• Types of business organisations including different business ownership models.</li> <li>• The associated benefits and risks and the impact on business reporting. Sources of finance for different forms of business organisation and the risks related to those.</li> <li>• The double entry system including the recording of transactions from source documents in books of prime entry and ledger</li> </ul>	<ul style="list-style-type: none"> <li>• Understand the fundamental principles of ethical behaviour.</li> <li>• Explain how the principles of ethical behaviour impact the behaviour of accounting professionals and organisations.</li> <li>• Prepare and understand accounting records based on source documents and use the main books of prime entry and ledger accounts.</li> <li>• Apply the double entry model in the preparation of financial statements for a range of business organisations.</li> <li>• Prepare income statements (trading and profit and loss accounts) and statements of financial position (balance sheets) working from trial balances and additional information.</li> </ul>	<ul style="list-style-type: none"> <li>• Classroom activities</li> <li>• Homework activities</li> <li>• Individual and group presentations</li> <li>• Formative tests</li> <li>• Summative half-term tests</li> </ul>

		<p>accounts; transferring accounts to income statements, balancing accounts and the preparation of statements of financial position.</p> <ul style="list-style-type: none"> <li>• The recording of adjustments in ledger accounts and financial statements.</li> <li>• How to correct errors in double entry records.</li> <li>• The effect of errors on profit calculations and statements of financial position.</li> <li>• The benefits and limitations of verification techniques.</li> <li>• General accounting concepts</li> <li>• The use of accounting concepts in a variety of situations.</li> <li>• The use of concepts in the preparation of financial statements.</li> </ul>	<ul style="list-style-type: none"> <li>• Prepare statements of financial position (balance sheets) with subheadings.</li> <li>• Make entries for simple adjustments for expense prepayments and accruals in ledger accounts and in income statements and statements of financial position.</li> <li>• Make entries for irrecoverable debts in the sales ledger and financial statements.</li> <li>• Make entries for depreciation in the income statement and statement of financial position</li> <li>• Correcting errors includes the use of the general journal and suspense account. Errors could include those revealed by a trial balance as well as those that are not revealed.</li> <li>• Use of accounting concepts in a variety of situations.</li> <li>• Apply general accounting concepts in the preparation of financial statements.</li> </ul>	
Autumn 2	<p>3.6 Preparation of financial statements of sole traders</p> <p>3.7 Limited company accounts</p> <p>3.8 Analysis and evaluation of financial information</p> <p>3.9 Budgeting</p> <p>3.10 Marginal costing</p>	<ul style="list-style-type: none"> <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> <li>• How to prepare the internal financial statements of limited liability companies.</li> <li>• The financial statements will be: <ul style="list-style-type: none"> <li>• income statements</li> <li>• statement of changes in equity</li> <li>• statement of financial position.</li> </ul> </li> <li>• Calculation and interpretation of financial measures and ratios.</li> <li>• Appraising business performance by using financial statements and ratios.</li> <li>• The difference between cash and profits and the effect of transactions on profitability and</li> </ul>	<ul style="list-style-type: none"> <li>• Prepare financial statements of sole traders from ledger accounts including adjustments from the application of accounting concepts.</li> <li>• Prepare income statements and statements of financial position from a trial balance including adjustments from the application of accounting concepts.</li> <li>• Prepare the internal financial statements of limited liability companies</li> <li>• Calculate and interpret financial measures and ratios.</li> <li>• Appraise business performance by using financial statements and ratios.</li> <li>• Differentiate between cash and profits and the effect of transactions on profitability and liquidity.</li> <li>• Describe limitations of financial statements and ratio analysis when assessing business performance.</li> </ul>	<ul style="list-style-type: none"> <li>• Classroom activities</li> <li>• Homework activities</li> <li>• Individual and group presentations</li> <li>• Formative tests</li> <li>• Summative half-term tests</li> <li>• Mock exam</li> </ul>

Spring 1

	<p>liquidity. The limitations of financial statements and ratio analysis when assessing business performance.</p> <ul style="list-style-type: none"> <li>• The need for budgeting in business organisations.</li> <li>• The benefits and limitations of budgeting and budgetary control.</li> <li>• The use of accounting techniques in the preparation and analysis of budgets.</li> <li>• How budgets are used in planning and control and the calculation and interpretation of variances.</li> <li>• Categorisation of costs by behaviour and understanding of terms.</li> <li>• Calculation and interpretation of breakeven point, interpreting break-even charts and the uses and limitations of breakeven analysis methods.</li> <li>• The use of marginal costing in decision making situations.</li> </ul>	<ul style="list-style-type: none"> <li>• Explain the need for budgeting in business organisations.</li> <li>• Outline benefits and limitations of budgeting and budgetary control.</li> <li>• Apply accounting techniques in the preparation and analysis of budgets.</li> <li>• Discuss how budgets are used in planning and control and the calculation and interpretation of variances.</li> <li>• Categorise costs by behaviour and understanding of terms.</li> <li>• Calculate and interpret breakeven point, interpret break-even charts and the use and limitations of breakeven analysis methods.</li> <li>• Use marginal costing in decision making situations.</li> </ul>	
<p>3.11 Standard costing and variance analysis</p> <p>3.12 Absorption and activity-based costing</p> <p>3.13 Capital investment appraisal</p> <p>3.14 Accounting for organisations with incomplete records</p> <p>3.15 Partnership accounts</p>	<ul style="list-style-type: none"> <li>• The purpose, advantages and disadvantages of a standard costing system.</li> <li>• Calculation and interpretation of variances.</li> <li>• Variances are: <ul style="list-style-type: none"> <li>• materials (price and usage)</li> <li>• labour (efficiency and rate)</li> <li>• sales (volume and price).</li> </ul> </li> <li>• The interrelationship between variances.</li> <li>• How to prepare statements and the use of accounting techniques to reconcile budgeted and actual figures.</li> <li>• The use of absorption costing to calculate the total cost of a product.</li> <li>• The use of activity-based costing (ABC) to calculate the total cost of a product</li> <li>• Use of absorption and ABC to calculate the selling price of a product.</li> <li>• The benefits and limitations of absorption, ABC and marginal costing.</li> </ul>	<ul style="list-style-type: none"> <li>• Outline the purpose, advantages and disadvantages of a standard costing system.</li> <li>• Calculate and interpret variances.</li> <li>• Analyse the interrelationship between variances.</li> <li>• Prepare statements and use accounting techniques to reconcile budgeted and actual figures.</li> <li>• Use absorption costing to calculate the total cost of a product.</li> <li>• Use activity-based costing (ABC) to calculate the total cost of a product</li> <li>• Use absorption and ABC to calculate the selling price of a product.</li> <li>• Outline the benefits and limitations of absorption, ABC and marginal costing.</li> <li>• Calculate and use of cash flows in capital investment appraisal.</li> </ul>	<ul style="list-style-type: none"> <li>• Classroom activities</li> <li>• Homework activities</li> <li>• Individual and group presentations</li> <li>• Formative tests</li> <li>• Summative half-term tests</li> </ul>

		<ul style="list-style-type: none"> <li>• The calculation and use of cash flows in capital investment appraisal.</li> <li>• Payback and net present value (discounted cash flow) of a capital project</li> <li>• The benefits and limitations of the payback and net present value methods of capital investment appraisal.</li> <li>• The use of capital appraisal measures in the evaluation of projects.</li> <li>• The benefits and limitations of maintaining accounting records using different systems including single and double entry records.</li> <li>• Financial statements are: <ul style="list-style-type: none"> <li>• income statement</li> <li>• appropriation account</li> <li>• statement of financial position.</li> </ul> </li> <li>• Preparing financial statements will involve the calculation and recording of: <ul style="list-style-type: none"> <li>• interest on capital</li> <li>• interest on drawings</li> <li>• partnership salaries</li> <li>• interest on a partner's loan</li> <li>• shares of profit and losses</li> <li>• revaluation of assets and treatment of goodwill</li> </ul> </li> <li>• Changes in partnership are: <ul style="list-style-type: none"> <li>• the retirement of a partner</li> <li>• the admission of a new partner.</li> </ul> <p>Note: the dissolution of partnerships will not be examined.</p> </li> </ul>	<ul style="list-style-type: none"> <li>• Calculate payback and net present value (discounted cash flow) of a capital project</li> <li>• Discuss the benefits and limitations of the payback and net present value methods of capital investment appraisal.</li> <li>• Use of capital appraisal measures in the evaluation of projects.</li> <li>• Discuss the benefits and limitations of maintaining accounting records using different systems including single and double entry records.</li> <li>• Prepare and comment on the financial statements of partnerships.</li> <li>• Prepare capital and current accounts of partners.</li> <li>• Account for changes in partnership.</li> <li>• Use accounting techniques and principles when drafting financial statements for limited companies (based on IAS1).</li> <li>• Account for the revaluation of noncurrent assets.</li> </ul>	
Spring 2	<p>3.16 Accounting for limited companies</p> <p>3.17 Interpretation, analysis and communication of accounting information</p> <p>3.18 The impact of ethical considerations</p>	<ul style="list-style-type: none"> <li>• Accounting for the revaluation of noncurrent assets.</li> <li>• The difference between the issue of shares, a rights issue and a bonus issue, and recording the effect of such transactions in financial statements.</li> <li>• The requirement to publish accounts and how these are used by a variety of stakeholders.</li> <li>• The purpose and importance of the international accounting standards framework</li> <li>• How accounting techniques, measures and</li> </ul>	<ul style="list-style-type: none"> <li>• Differentiate between the issue of shares, a rights issue and a bonus issue, and record the effect of such transactions in financial statements.</li> <li>• Discuss the requirement to publish accounts and how these are used by a variety of stakeholders.</li> <li>• Outline the purpose and importance of the international accounting standards framework</li> <li>• Apply accounting techniques, measures</li> </ul>	<ul style="list-style-type: none"> <li>• Classroom activities</li> <li>• Homework activities</li> <li>• Formative tests</li> <li>• Summative half-term tests</li> <li>• Mock examinations</li> <li>• Past exam paper revision</li> </ul>

**Topics 3.1 to 3.18  
Revision and  
consolidation  
Examination practice**

ratios are used to analyse and interpret accounting information (both financial and management) and the limitations of using financial statement and ratio analysis when assessing business performance.

- How performance is evaluated both internally and across accounting periods and externally in comparison to competitors.
- The difference between cash and profits and the effect of transactions on profitability and liquidity.
- The interests of stakeholders and importance of effective communication to both internal and external stakeholders.
- The impact, advantages and disadvantages of systems of recording data.
- The critical assessment of recommendations and their impact on stakeholders, the local and national economy and the environment.
- **All key accounting concepts and skills covered in Years 12 and 13.**

and ratios are used to analyse and interpret accounting information (both financial and management) and the limitations of using financial statement and ratio analysis when assessing business performance.

- Evaluate performance internally and across accounting periods and externally in comparison to competitors.
- Understand the difference between cash and profits and the effect of transactions on profitability and liquidity.
- Outline the interests of stakeholders and importance of effective communication to both internal and external stakeholders.
- Describe the impact, advantages and disadvantages of systems of recording data.
- **Apply accounting knowledge and skills acquired and mastered in Mock examinations and past examination papers in preparation for the Final A-Level examinations**

Summer 1

**Final examinations**

**Final examinations**

**Final examinations**

**Final examinations**