



	Autumn 1	Autumn 2	Spring 1	Spring 2	Summer 1	Summer 2
12	Topics: 1. The role of the accountant 2. Types of business organisation 3. The double entry model What's included: Responsibilities of the accountant Financial accounting and management accounting Providing reliable and relevant information Different business ownership models Sources of finance for different forms of business Recording transactions in ledger accounts Transferring accounts to income statements Balancing accounts Income statement and statements of financial position Recording adjustments	Topics: 1. Verification of accounting records 2. Accounting concepts used in the preparation of accounting records 3. Preparation of financial statements of sole traders What's included: Verification of accounting records Correcting errors in double entry records Effect of errors on profit calculations Benefits and limitations of verification techniques General accounting concepts Use of concepts in a variety of situations Use of concepts in preparation of financial statements Preparing financial statements from ledger accounts Preparing income statements and statements of financial position from a trial balance	Topics: 1. Limited company accounts What's included: Use of concepts in preparation of financial statements Preparing financial statements from ledger accounts Preparing income statements and statements of financial position from a trial balance Internal financial statements for limited liability companies - Income statement - Statement of changes in equity - Statement of financial position	Topic: 1. Analysis and evaluation of financial information 2. Budgeting What's included: Calculation and interpretation of financial measures and ratios Appraising business performance Cash vs profit Limitations of financial statements and ratio analysis Benefits and limitations of budgeting Preparing and analysing budgets Use of budgets and variances	Topic: 1. Year 12 exams 2. Marginal costing What's included: Categorising costs by behaviour Break-even analysis Use of marginal costing in decision making	Topic: 1. Standard costing and variance analysis 2. Absorption and activity based costing What's included: Benefits and limitations of a standard costing system Calculation and interpretation of variances Reconciliation of budgeted and actual figures Absorption costing to calculate total cost of a product Activity based costing to calculate total cost of a product Use of absorption and ABC to calculate selling price Benefits and limitations of marginal, absorption and ABC
13	Topic: Capital investment appraisal Accounting for organisations with incomplete records What's included: • Calculation and use of cash flows in investment appraisal • Payback and net present value (discounted cash flow) • Benefits and limitations of payback and NPV • Capital investment measures in the evaluation of projects • Calculating profit where there are insufficient records Preparation of financial statements with incomplete records	Topic: Partnership accounts The impact of ethical considerations What's included: • Prepare financial statements of partnerships • Prepare capital and current accounts of partners • Account for changes in partnership • Fundamental principles of ethical behaviour • Impact of ethical principles of accounting professionals • Legal and regulatory frameworks • Role of professional bodies Acting ethically when working with stakeholders	Topic: Accounting for limited companies What's included: • Financial statements for limited companies • Accounting for the revaluation of non-current assets • Difference between the issue of shares, a rights issue and a bonus issue • Requirements to publish accounts • The international accounting standards framework	Topic: Interpretation, analysis and communication of accounting information What's include • Techniques, measures and ratios to interpret accounting information • Limitations of using financial statement and ratio analysis to assess business performance • Evaluating performance in comparison to competitors • Cash vs profit; profitability and liquidity • The interests of stakeholders • Benefits and limitations of systems for recording data • Critical assessment of recommendations and their impact on stakeholders	Revision	Revision

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