



Curriculum Overview: Accounting (Year 12 – Year one)

Year 12 Autumn Term 1			
What are we learning?	What knowledge, understanding and skills will we gain?	What does excellence look like?	What additional resources are available?
<p>An Introduction to Double Entry:</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. • Focus on preparation of the 3 Column cash book • Verify the accuracy of double entry records • Preparation of income statements and statements of financial position from trial balance • Transferring ledger accounts to the income statement and statement of financial position • Identification of errors in the double entry records 	<p>Knowledge</p> <ul style="list-style-type: none"> • Recording of transactions from source documents in books of prime entry and ledger accounts; transferring accounts to income statements, balancing accounts. <p>Understanding</p> <ul style="list-style-type: none"> • preparation of the 3 Column cash book • Identification of errors in the double entry records • Transferring ledger accounts to the income statement and • Preparation of income statements and statements of financial position from trial balance <p>Skills</p>	<ul style="list-style-type: none"> • Ability to assess the benefits and limitations of verification techniques • Ability to assess the effect of errors on profit calculations and statements of financial position • Ability to assess the benefits and limitations of control accounts as an aid to management • Ability to use a range of accounting skills to answer exam standard questions 	<ul style="list-style-type: none"> • Accounting for AQA : AS and A Level Year 1 (Aqa Accounting) Paperback – 2 Jun. 2017 • by David Cox (Author) • Accounting for AQA: AS and A Level Question Bank Paperback – 13 July 2017 • by David Cox (Author)

<ul style="list-style-type: none"> • Correcting errors includes the use of the general journal and suspense account. • Use of control accounts as master accounts to verify the double entry records. 	<ul style="list-style-type: none"> • Verify the accuracy of double entry records • Correcting errors includes the use of the general journal and suspense account. 		
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Curriculum Overview: Accounting (Year 13 – Year two)

Year 13 Autumn Term 1			
What are we learning?	What knowledge, understanding and skills will we gain?	What does excellence look like?	What additional resources are available?
<ul style="list-style-type: none"> • Financial statements and introduction to ethics • Incomplete records • Computer accounting • Partnership financial statements • Changes in partnerships • Accounting for limited companies • Statements of cash flow • Interpretation of accounting information • Accounting regulations and ethics 	<p>Knowledge</p> <ul style="list-style-type: none"> • Why some businesses do not keep full accounting records • Accounting requirements of partnership businesses • Accounting policies used in the preparation of published accounts • The legal and regulatory framework <p>Understanding</p>	<ul style="list-style-type: none"> • Ability to review the structure of financial statements for sole traders, partnerships and limited companies • Ability to assess how computerized accounting packages can support the recording of financial transactions and preparation of financial statements 	<p>AQA A Level Year 2 Book Paperback – 13 July 2018 by David Cox (Author)</p> <p>AQA A LEVEL YEAR 2 QUESTION BANK Paperback – 15 May 2018 by Alison Aplin (Author)</p>

	<ul style="list-style-type: none"> • Creating financial statements from incomplete records • Using financial ratios i.e. mark-up, margin, rate of inventory turnover ETC to create financial statements • Managements reporting from computerised accounting packages • Preparation of the financial statements of limited companies • Preparation of schedule of non-current assets • Preparation of financial statements to reflect rights and bonus issues of shares • Organisations involved in the regulatory framework including the role of professional bodies <p>Skills</p> <ul style="list-style-type: none"> • Review the differences between the financial statements of sole traders and limited companies • Benefits and limitations of published financial statements • Limitations of ratios on investment decisions 	<ul style="list-style-type: none"> • Ability to prepare detailed notes to the financial statements • Ability to use of ratios to interpret accounting information • Ability to assess corporate governance 	
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	<ul style="list-style-type: none"> Dealing with unethical behaviour 		
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Curriculum Overview: LIBF L3 Certificate in Financial Studies

Year 13 Autumn Term 1			
What are we learning?	What knowledge, understanding and skills will we gain?	What does excellence look like?	What additional resources are available?
<ul style="list-style-type: none"> The need to monitor personal budgets and adapt plans in response to changes in circumstances. The personal implications of debt and borrowing solutions for individuals in different circumstances and from different cultures. The impact of global events, developments and ethical considerations upon the financial services industry and ultimately the consumer. 	<p>Knowledge</p> <ul style="list-style-type: none"> The need to monitor personal budgets and adapt plans in response to changes in circumstances. The personal implications of debt and borrowing solutions for individuals in different circumstances and from different cultures. The impact of global events, developments and ethical considerations upon the financial services industry and ultimately the consumer. <p>Understanding</p> <ul style="list-style-type: none"> Understand the need to monitor personal budgets 	<ul style="list-style-type: none"> The ability to evaluate the importance of financial capability for immediate, short-term, medium term and long-term financial needs; financial services and products, including sources of help and advice; borrowing, budgeting, financial planning and cash flow; the impact of external influences at different stages in the personal life cycle; risk and reward in managing personal finance; personal and external factors that lead to change; maintaining financial sustainability and avoiding long term debt; the financial services system and financial sustainability; and marketing techniques. 	<p>All resources provided on LIBF LiFE student platform https://my.libf.ac.uk/</p> <p>Other helpful sites</p> <p>https://www.moneyadvice.service.org.uk/en</p> <p>https://moneyandpensions.service.org.uk/uk-strategy-for-financial-wellbeing/</p>

	<p>and adapt plans in response to changes in circumstances.</p> <ul style="list-style-type: none">• Understand the personal implications of debt and borrowing solutions for individuals in different circumstances and from different cultures.• Understand the impact of global events, developments and ethical considerations upon the financial services industry and ultimately the consumer. <p>Skills</p> <ul style="list-style-type: none">• Explain how to monitor the variances of a personal budget. Identify how personal financial plans can be adapted to respond to changes in circumstances.• Identify key sources of financial help available to individuals to cope with unforeseen changes to personal circumstances.• Explain the personal implications of debt for individuals in different circumstances and from different cultures.		
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	<ul style="list-style-type: none">• Compare and contrast different solutions for individuals in debt.• Evaluate the impact of global events, developments and ethical considerations upon the financial services industry.• Analyse how global events, developments and ethical considerations impact on the financial services consumer.• Analyse the impact on the consumer of changes to the financial services industry.		
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