



Subject: Accounting Year 2
Exam Board: AQA A2 Accounting (7127)

Overview: After completing the AS qualification examination in May students start the year 2 A Level content in the remaining weeks of the summer term.
Summer Term
Outline of Key Learning
Introduction to ethics <ul style="list-style-type: none">Looks at the ethical principles that must be applied in accounting
Incomplete records <ul style="list-style-type: none">Prepare the financial statements from the single-entry system of incomplete records and understand the benefits and limitations of incomplete records.

Overview: Those students that have achieved the required grades at AS continue with the second year of study in September. Students will build upon prior knowledge learnt and look at management accounting.
Autumn Term
Outline of Key Learning
Computer accounting <ul style="list-style-type: none">Look at the functions of computer accounting and understand the advantages and disadvantages of these.
Partnership financial statements <ul style="list-style-type: none">Calculate the financial statements of a partnership while incorporating the appropriation account and the accounts for each partner.

<p>Management accounting: the use of the budgets</p> <ul style="list-style-type: none"> Recap the use of budgets in a business while understanding the ways in which the budgets will help with the planning and control of a business.
<p>Changes in partnership</p> <ul style="list-style-type: none"> Study of partnership accounts and the different accounting entries made.
<p>Accounting for limited companies</p> <ul style="list-style-type: none"> Further look at limited company financial statements and their purpose
<p>Absorption and activity-based costing</p> <ul style="list-style-type: none"> Understand the main costing methods and their purposes and look at the advantages and disadvantages of these.

<p>Overview: The main focus in the first half of the term will be to complete the outstanding topics, particularly analysing and interpreting accounting. With these complete the students will focus on practicing exam style questions and improving their exam technique.</p>
<p>Spring Term</p>
<p>Outline of Key Learning</p>
<p>Statement of cash flows</p> <ul style="list-style-type: none"> Prepare the statement of cashflow and interpret its meaning.
<p>Interpretation of accounting information</p> <ul style="list-style-type: none"> Analyse and interpret the accounting information and know the value of published accounts to internal and external stakeholders
<p>Accounting regulations and ethics</p> <ul style="list-style-type: none"> Look at the legal and regulatory framework of the accounting sector and understand the fundamental principles of ethical behaviour and its impact in accounting.



Overheads and overhead absorption

- Understand the importance of recovering the cost of overheads through unit of output and being able to calculate overhead absorption rates from the 2 most commonly-used.
- Understand the purpose of standard costing and its advantages and disadvantages. Understand the interrelationships of variances and reconcile of budget and actual figures.

Capital and investment appraisal

- Understand what a capital investment appraisal/project is and be able to evaluate projects using the financial and non-financial factors.

A variety of different resources are available to students to assist independent learning.

These include:

- AQA Accounting Textbook
- https://www.osbornebooks.co.uk/quiz/show_category.php?qid=Accounting%20for%20AQA:%20AS%20and%20A-Level%20year%201&from_admin=1