



**Subject:** Accounting  
**Exam Board:** AQA AS Accounting (7126)

**Overview:**

During the autumn term students will be introduced to the basics of financial accounting. They will begin to understand what financial accounting is and will look at how to record business transactions by studying the principles of the double-entry bookkeeping system.

**Autumn Term**

**Outline of Key Learning**

**What is financial accounting?**

- Understand the accounting system and how it works and look at the aspects of the financial statements of a business?

**Business organisations and financing**

- Understand the differences between business organisations and the different sources of finance available to each.

**Double-entry bookkeeping**

- Understand the principles of the double-entry bookkeeping system and be able to record these transactions in the ledger accounts.

**Business Documents**

- Know the types of source documents used in accounting and how they follow through the accounting process.

**Balancing accounts – the trial balance**

- Use the trial balance in the preparation of the financial statements and know the errors which may not be shown by a trial balance.

**Budgeting and budgetary control**

- Understand what a budget is and know the importance for budgeting in business is. Be able to calculate the various budgets used and know the benefits and limitations of budgets and budgetary control in businesses



**Division of the ledger**

- Understand how the divisions of the ledger are used.

**Cash Book**

- Understand the importance of keeping a cash book and the uses of it.

**Bank reconciliation**

- Be able to update the cash book and prepare a bank reconciliation statement accurately.

**Introduction to financial statements**

- Be able to prepare an income statement together with the statement of financial position at a given date.

**The general journal and correction of errors**

- Prepare journal entries and use a suspense account in order to make necessary entries to correct any errors

**Control Accounts**

- Prepare the sales and purchases ledger control accounts

**Overview:**

During the Spring term students will look further at the accounting concepts uses in accounting and the importance of these. They will be able to prepare the financial statements of sole traders and limited companies and know the differences between these. They will also look at the financial ratios and other measures that are used within accounting and be able to calculate these

**Spring Term**

**Outline of Key Learning**

**Adjustments to financial statements**

- Know what we mean by the accruals and prudence concept in accounting and the importance of these. Be able to make any adjustment in the financial statements.



**Accounting concepts and inventory valuation**

- Be able to explain what the accounting concepts are and how they are applied when preparing financial statements.

**Further aspects of financial statements**

- Further look at adjustments made in the financial statements and be able to calculate the sale of non-current assets

**Preparing sole trader financial accounts**

- Prepare the financial statements of sole traders and account for any adjustments that need made.

**Financial statements of limited companies**

- Prepare the financial statements of a limited company and calculate the parts that make up the statement of changes in equity.

**Financial ratios**

- Be able to calculate the different financial ratios and understand the importance of using ratios and other measures in businesses to assess its strength and weaknesses.

**Marginal costing and break-even**

- Understand the different costs used and the uses of marginal costing in businesses.

**Decision-making situations**

- Understand the uses of marginal costing in decision making situations



## Summer Term

### Overview:

Students are entered in for the AS qualification, which is in May. Students will have identified those areas that they need to improve on and these will be looked at in class and applying what they know to exam questions.

### Outline of Key Learning

#### Exam preparation

- Revisit prior knowledge and apply to exam questions.
- Improve exam technique and problem solving questions

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