



Wesgreen International School | Inspiring Excellence, Empowering Global Minds
Programme of Study – Grade 10 (Year 11) Accounting

	Theme	Overview of key learning to take place	How learning will be assessed
Term 2	Unit 5 Preparation of financial statements	<p>Key Topic 1: Partnership Accounting</p> <ul style="list-style-type: none"> a) I can explain the advantages and disadvantages of forming a partnership b) I can outline the importance and contents of a partnership agreement c) I can explain the purpose of an appropriation account d) I can prepare income statements, appropriation accounts and statements of financial position e) I can record interest on partners' loans, interest on capital, interest on drawings, partners' salaries, and the division of the balance of profit or loss f) I can make adjustments to financial statements g) I can explain the uses of and difference between capital and current accounts h) I can draw up partners' capital and current accounts in ledger account form and as part of a statement of financial position <p>Key Topic 2: Company Accounting</p> <ul style="list-style-type: none"> a) I can explain the advantages and disadvantages of operating as a limited company b) I can understand the meaning of the term limited liability and equity c) I can understand the capital structure of a limited company comprising preference share capital, ordinary share capital, general reserve and retained earnings d) I can understand and distinguish between issued, called-up and paid-up share capital e) I can understand and distinguish between share capital (preference shares and ordinary shares) and loan capital (debentures) f) I can prepare income statements, statements of changes in equity and statements of financial position 	<p>Formative assessment to take place 4 times per term. Feedback will be given to help students to improve and progress in the topic area. Grades will not be given at this time.</p> <p>Examples of Formative Assessment to be used this term: Class Assignments Past Paper based projects Quizzes Presentations</p> <p>Summative assessment at end of units studied. Minimum of 2 summative end of unit assessments per term. Students will receive a percentage for this assessment. End of unit major tests – Written/online Test will be based on Structured questions following CIE criteria for Paper 1 and 2.</p>

Key Topic 3: Non-profit Organizations

- a) I can distinguish between receipts and payments accounts and income and expenditure accounts
- b) I can prepare receipts and payments accounts
- c) I can prepare accounts for revenue-generating activities, e.g. refreshments, subscriptions
- d) I can prepare income and expenditure accounts and statements of financial position
- e) I can define and calculate the accumulated fund

Key Topic 4: Manufacturing Accounts

- a) I can distinguish between direct and indirect costs
- b) I can understand direct material, direct labor, prime cost and factory overheads
- c) I can understand and make adjustments for work in progress
- d) I can calculate factory cost of production
- e) I can prepare manufacturing accounts, income statements and statement of financial position

Key Topic 5: Single Entry & Incomplete Records

- a) I can explain the disadvantages of not maintaining a full set of accounting records
- b) I can prepare opening and closing statements of affairs
- c) I can calculate profit or loss for the year from changes in capital over time
- d) I can calculate sales, purchases, gross profit, trade receivables and trade payables and other figures from incomplete information
- e) I can prepare income statements and statements of financial position from incomplete records
apply the techniques of mark-up, margin, and inventory turnover to arrive at missing figures