

# ACCOUNTING

## WHAT TYPE OF SUBJECT IS ACCOUNTING?

Accounting provides opportunities for students to develop an understanding of the essential role of organising, analysing, and communicating financial data and information in the successful performance of any organisation.

Students learn fundamental accounting concepts in order to understand accrual accounting and managerial and accounting controls, preparing internal financial reports, ratio analysis, and interpretation of internal and external financial reports. They synthesise financial data and other information, evaluate accounting practices, solve authentic accounting problems, make decisions, and communicate recommendations.

Students develop numerical, technical, and financial literacy, critical thinking, decision-making, and problem-solving skills. They develop an understanding of the ethical attitudes and values required to participate effectively and responsibly in a changing business environment.

## PATHWAYS

A course of study in Accounting can establish a basis for further education and employment in the fields of accounting, business, management, banking, finance, law, economics, and commerce.

## OBJECTIVES

By the conclusion of the course of study, students will:

- Describe accounting concepts and principles
- Explain accounting concepts, principles, and processes
- Apply accounting principles and processes
- Analyse and interpret financial data and information to draw conclusions
- Evaluate accounting practices to make decisions and propose recommendations
- Synthesise and solve accounting problems
- Create responses that communicate meaning to suit purpose and audience

## STRUCTURE

Unit 1	Unit 2	Unit 3	Unit 4
Real World Accounting	Management Effectiveness	Monitoring a Business	Accounting – The Big Picture
Accounting for a service business – cash, accounts receivable & payable, and no GST.  End-of-month reporting for a service business	Accounting for a trading GST business.  End-of-year reporting for a trading GST business	Managing resources for a trading GST business – non-current assets  Fully classified financial statement reporting for a trading GST business	Cash management Complete accounting process for a trading GST business  Performance analysis of a listed public company

## ASSESSMENT

In Units 1 and 2, all assessment is formative. However, the assessment in Units 3 and 4 will model that which students will encounter in Units 3 and 4 students complete four summative assessments. The results from each of the assessments are added together to provide a subject score out of 100. Students will also receive an overall subject result (A-E).

Unit 3		Unit 4	
Summative Internal Assessment 1 (IA1): Examination – Combination Response	25%	Summative Internal Assessment 3 (IA3): Project – Cash Management	25%
Summative Internal Assessment 2 (IA2): Examination – Short Response	25%	Summative External Assessment (EA): Examination – Short Response	25%