

The Curriculum and Approaches to Learning		Key Programmes / Competitions
<p>In line with the requirements of the (subject) Syllabus 2015, the teaching of Principles of Accounts at YSS focuses on developing students with the abilities to prepare, communicate and use of accounting information.</p> <p>In the learning process, students will develop an understanding of the importance of professional ethics.</p>		<p>For every chapter, students will do</p> <ul style="list-style-type: none"> - Graphic organiser - Chapter Quiz - Workbook questions - Past year O level questions
Term 1 Week	Learning Experiences (chapter, activity)	Learning Outcomes & Assessment
Week 1-3	<p>Chapter 14</p> <p>Trade Receivables</p> <p>14.1 How are transactions relating to trade receivables recorded?</p> <p>14.2 How is impairment loss on trade receivables accounted for?</p>	<p>Students should be able to:</p> <ul style="list-style-type: none"> • Prepare journal entries of transactions affecting trade receivables • Prepare a trade receivable account for an individual credit customer • Explain the accounting of trade receivables in relation to relevant accounting theories • Explain the purpose of accounting for allowance for impairment of trade receivables • Record impairment loss on trade receivables and allowance for impairment of trade receivables as journal entries and in the ledger accounts • Prepare extracts of income statement and balance sheet showing the presentation of impairment loss on trade receivables and net trade receivables • Analyse the effects of changes in allowance for impairment of trade receivables and impairment loss on trade receivables on profit
Week 4-6	<p>Chapter 13</p> <p>Non-current Assets</p> <p>13.1 Accounting for the purchase of a non-current asset</p>	<p>Students will be able to:</p> <ul style="list-style-type: none"> • Record the purchases of non-current assets as journal entries • Define and differentiate between capital and revenue expenditure • Analyse the effect of wrongly classified expenditure on profit and non-current assets for the current financial period

	<p>13.2 Difference between capital and revenue expenditure</p> <p>13.3 Accounting for depreciation</p> <p>13.4 How is the sale of a non- current asset accounted for?</p>	<ul style="list-style-type: none"> • Define depreciation and accumulated depreciation, and state the causes of depreciation • Calculate depreciation using the straight-line method and the reducing-balance method • Record depreciation as journal entries and in the ledger accounts • Analyse the effects of using different depreciation methods on profit • Calculate the gain or loss on the sale of non-current assets • Record the sale of non-current assets as journal entries and in the ledger accounts • Prepare extracts of the income statement and balance sheet to show the presentation of depreciation, gain or loss on sale of non-current assets and net book value
Week 7-8	<p>Chapter 12</p> <p>Inventory</p> <p>12.1 What is inventory?</p> <p>12.2 How is it accounted for?</p> <p>12.3 How is cost of sales calculated?</p> <p>12.4 What happens when value of inventory falls below its cost?</p> <p>12.5 How would an error in valuation of inventory affects the accounts</p>	<p>Students will be able to:</p> <ul style="list-style-type: none"> •Identify the cost of purchases to be treated as inventory •Prepare the inventory and cost of sales for the current financial period •Prepare extracts of the balance sheet and income statement showing the values and presentation of ending inventory and cost of sales. •Calculate the cost of sales and ending inventory using the FIFO assumption •Explain the valuation of inventory in relation to relevant accounting theories •Analyse the effects of understatement or overstatement of inventory on gross profit and profit for a maximum of two financial periods.
Week 9	<p>Chapter 15</p> <p>Trade Payables and Long-term borrowings</p> <p>15.1 How are transactions relating to trade payables recorded?</p> <p>15.2 What are borrowings?</p>	<p>Students should be able to:</p> <ul style="list-style-type: none"> • Prepare journal entries of transactions affecting trade payables • Prepare a trade payable account for an individual credit supplier • Differentiate between a bank loan and a bank overdraft • Calculate interest expense and accrued interest • Record new loan, loan repayments, interest expense and accrued interest as journal entries and in ledger accounts • Prepare extracts of the income statement and balance sheet showing the presentation of interest expense, accrued interest and loans

Week 10	Control accounts 16.1 What is a control account? 16.2 What are the sources of the transactions recorded in the control accounts? 16.3 How are control accounts prepared?	Students should be able to: <ul style="list-style-type: none"> • State the purposes of control accounts • State the ledger in which control accounts are found • State the sources of information recorded in control accounts • Prepare the control accounts <u>Week10 WA 1 on Chapter 12 and 13)</u>
TERM TWO Week 1- 2	Chapter 17 Correction of Errors 17.1 What are the errors not revealed by a trial balance? 17.2 How are errors not revealed by a trial balance? 17.3 What are the effects of the correction of errors on the trial balance? 17.4 What are the effects on profit? 17.5 What are the effects of the correction of errors on profit? 17.6 What are the effects of errors on the balance sheet? 17.7 What are the effects of the correction of errors on the balance sheet?	Students should be able to: <ul style="list-style-type: none"> • State the errors not revealed by a trial balance • Prepare the journal entries to correct the errors • Prepare an adjusted trial balance after the correction of errors • Analyse the effects of errors on profit and on items on the balance sheet • Analyse the effects of the correction of errors on profit and items on the balance sheet • Prepare a statement of adjusted profit after the correction of errors • Prepare an adjusted balance sheet or an extraction after the correction of errors
Week 3	Financial Statements <ul style="list-style-type: none"> - Revision on prepaid expenses and accrued expenses - Income receivable and income received in advance 	Students should be able to: <ul style="list-style-type: none"> • Prepare the income statement and balance sheet of a sole proprietorship of a trading or service business Questions from Chapter 19: Business Entity
Week 4-5	Chapter 19 Business Entities 19.1 What is equity? 19.2 How is the owner's equity of a sole proprietorship	<ul style="list-style-type: none"> • Explain the accounting of entity in relation to relevant accounting theories • Define drawings • Prepare the drawings and capital ledger accounts • Record capital, drawings and

	<p>19.3 How are shareholders' equity in a company accounted for?</p>	<p>transfer of profit or loss as journal entries and in the ledger accounts</p> <ul style="list-style-type: none"> Analyse the changes in equity of a sole proprietorship to identify the reasons for the changes Prepare the income statement and classified balance sheet for a sole proprietorship Define share, dividend and retained earnings Calculate ending retained earnings after profit or loss for the period and declared dividends are transferred Record issued share capital, dividends and transfer of profit and loss as journal entries and in the ledger accounts Analyse the 4 changes in equity of a company to identify the reasons for the changes Prepare the income statement and classified balance sheet for a company
Week 6	REVISION FOR SA 1	
Week 7-9	MID- EXAM 1	
Week 10	4E5N MT Intensive Revision	