

**GLADSTONE PARK SECONDARY COLLEGE**  
**UNIT 1 ACCOUNTING COURSE OUTLINE 2013-18**  
**ESTABLISHING AND OPERATING A SERVICE BUSINESS**

WEEK	Area of study/key knowledge	TEXT CHAPTER	SAC
	<b>Area of Study 1: 'Going into business'</b>		
HOLI DAYS AND WEEK 1	Concept of Small Business Reasons for establishing a small business (Part 1) Factors that lead to the success and failure of a small business Resources required to establish a small business (Part 2) The role of professionals, such as accountants, business advisors and professional organisations in providing advice to achieve business success (Part 2) Alternatives to establishing a small business (Part 1 chpt 10)	Chapter 4 and 10	<b>Outcome 1</b> 1.Folio of exercises Manual & ICT BASED 2.Case Study PART 1 Due week 1  PART 2 Going into Business, Equation, Balance Sheet TEST week 3
8	Internal and external sources of finance, including features, advantages and disadvantages (Part 3 chpt 9)	Chapter 9	PART 3 TEST ON FINANCE
	<b>Area of Study 2: 'Recording financial data and reporting accounting information'</b>		
2	Applicable accounting principles and qualitative characteristics of accounting information The accounting equation The definition of the accounting elements: assets, liabilities, owner's equity, revenue and expenses Classification of current and non-current items in the balance sheet The twofold effect of transactions on the balance sheet	Chapter 1  Chapter 2	
3,4,5 and 6	Single Entry Source and business documents for a service business, including cash receipts, cheque butts, memos, bank statements Special journals: cash receipts and cash payments, GST	Chapter 3	<b>Outcome 2 Task 1</b>  Ongoing Folio of exercises <b>At least 2 tasks will            be ICT based.</b> <b>And TEST</b>
7 and 8	Accounting reports <ul style="list-style-type: none"> <li>• Statement of Receipts and Payments</li> <li>• Income Statement</li> <li>• Balance Sheet (revisit)</li> </ul> Graphical representations of accounting information	Chapter 5 Chapter 6	<b>Outcome 2 Task 2</b> Folio of exercises task <b>And TEST</b>
11 and 12	Bank reconciliation process	Chapter 7	<b>Outcome 2 Task 3</b> Folio of exercises And TEST
13 and 14	Budgeting for cash and profit: <ul style="list-style-type: none"> <li>• Role and benefits of cash and profit budgeting in planning and control</li> <li>• Budgeted reports for cash and profit</li> <li>• Budget variance reports for cash and profit</li> </ul>	Chapter 8	<b>Outcome 2 Task 4</b> Folio of exercises task And TEST
15	Revision		

## **UNIT 1 ACCOUNTING ASSESSMENT**

### **OUTCOME 1 GOING INTO BUSINESS**

**A/ Folio of exercises both and manual and ICT Completed during class.**

**B/-**

**Part 1 :- Case study**

**Holiday work Due Week 1**

**Part 2:- Test**

**Going into business, Accounting Equation, Balance Sheet, Classification of elements, principles and characteristics**

**Part 3:- Test**

**Finance**

### **OUTCOME 2 RECORDING FINANCIAL DATA AND REPORTING ACCOUNTING INFORMATION**

**A/ Folio of exercises both and manual and ICT Completed during class.**

**B/-**

**Series of tests (minimum of 4) covering**

**1/ Recording**

**2/ Reporting:- Statement of Receipts And Payments**

**Income Statements**

**Balance Sheet**

**Bank Reconciliation Statement**

**Budgets**

**3/ Accounting Theory**

