

GLADSTONE PARK SECONDARY COLLEGE
UNIT 1 ACCOUNTING COURSE OUTLINE 2013-17
ESTABLISHING AND OPERATING A SERVICE BUSINESS

WEEK	Area of study/key knowledge	TEXT CHAPTER	SAC
	Area of Study 1: 'Going into business'		
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	Outcome 1 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
	Area of Study 2: 'Recording financial data and reporting accounting information'		
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	Outcome 2 Task 1 Ongoing Folio of exercises At least 2 tasks will be ICT based. And TEST
7 and 8	Accounting reports <ul style="list-style-type: none"> • Statement of Receipts and Payments • Income Statement • Balance Sheet (revisit) Graphical representations of accounting information	Chapter 5 Chapter 6	Outcome 2 Task 2 Folio of exercises task And TEST
11 and 12	Bank reconciliation process	Chapter 7	Outcome 2 Task 3 Folio of exercises And TEST
13 and 14	Budgeting for cash and profit: <ul style="list-style-type: none"> • Role and benefits of cash and profit budgeting in planning and control • Budgeted reports for cash and profit • Budget variance reports for cash and profit 	Chapter 8	Outcome 2 Task 4 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 etc

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

A/ Recording

B/ Reporting:- Statement of Receipts And Payments

Income Statements

Balance Sheet

Bank Reconciliation Statement

Budgets

C/ Accounting Theory