Commonwealth of The Bahamas
Ministry of Education
Career & Technical Education Section

Business Studies Unit
Bookkeeping/Accounts Curriculum
Grades 10-12

September 2019-2024

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ACKNOWLEDGEMENTS

As we seek to prepare globally competitive and productive citizens, such preparation must be guided by consistent, relevant and critically challenging content. It was with this mandate that the initial design of documents in the Business Studies area were completed under the leadership of Ms. Faye Bascom, the Education Officer responsible for Business Studies at that time. Revision efforts commenced several years ago under the guidance of Mrs. Keyshan Bastian who preceded Ms. Bascom and would not have been possible without the commitment and collaborative efforts of many individuals and organizations.

Appreciation is extended to the Teachers, and Subject Coordinators of the Business Studies Section, Department of Education and Private School Partners, the Curriculum and Examination & Assessment officers within the Department of Education, representatives from the School of Business at The College of The Bahamas and The Bahamas Financial Services Board, respectively. Additionally, sincerest gratitude is extended to all other stakeholders that may have in some way contributed to the completion of this document, in an effort to ensure that students are competent, confident and ready to embrace life after their high school experience.

OVERVIEW OF THE SUBJECT - ACCOUNTING

Accounting is viewed as the lifeline of business, as it would prove challenging to identify individuals, households or firms that are not continuously and consistently impacted by accounting principles. It is this accounting knowledge that equips people to make informed decisions relative to the allocation of resources and determine, with reasonable predictions, returns on investments. This course introduces Generally Accepted Accounting Principles (GAAP) and procedures for multiple business units using double entry accounting. It places attention on both manual and automated accounting processes, utilizing appropriate accounting software as a means to introduce students to industry standards and expectations. Students will be expected to analyze and record business transactions and allow these to inform the preparation, analysis and interpretation of financial reports. They will be expected to apply the knowledge gained to evaluate accounting information and allow it to inform their daily lives and future career undertakings. Instructional strategies may include the use of Technology, integrated projects, simulated activities and life experiences.

GENERAL COURSE OBJECTIVES

STUDENTS WILL UNDERSTAND:

- Basic rules and procedures in the field of accounting that govern all companies.
- The application of Generally Accepted Accounting Principles in maintaining the balance of

the accounting equation.

- Fundamental financial statements and be able to interpret and analyze them to inform decision making.
- Various forms of business ownership and the appropriate payroll systems.
- Career opportunities in the field of Accounting.

STRANDS

1. Fundamentals of Financial Accounting - Tertiary Focus

- Fundamentals of Accounting for Business
- Accounting Cycle/Process
- Internal Control Procedures
- Financial Analysis & Decision Making
- Service & Merchandising Businesses
- Financial Statements
- Special Applications
- Internal Control, Banking and Automated Accounting
- Careers, Ethics & Decision Making

2. Fundamentals of Financial Accounting - Employment

- Fundamentals of Accounting for Business
- Basic Accounting Cycle
- Internal Control Procedures
- Financial Analysis & Decision Making
- Service & Merchandising Businesses
- Financial Statements
- Special Applications
- Internal Control, Banking and Automated Accounting
- Careers, Ethics & Decision Making

SUGGESTED PROGRAMME RESOURCES

- General Journal
- General Ledger
- Income Statement
- Balance Sheet
- Owner's Equity Statement
- Bank Reconciliation Statement
- Cheques / Cheque stubs
- Accounts Receivable /Accounts Payable Ledgers

- Payroll Register
- Worksheets
- Accounting Lab (Min. 10 Computers)
- Accounting Software – Eg. QuickBooks
- Accounting Textbooks - Principles of Accounting
- Personal Portfolios

INDUSTRY PARTNERS RECOMMENDATIONS

The feedback from external stakeholders was not as readily forthcoming as we had hoped, but the few persons who committed some time and energy to reviewing the document, highlighted the following:

Recommendation
The content covered in this area needs to be reduced as it is felt that there is too much depth at the secondary level. It was the opinion of a few stakeholders that the span of coverage does not allow sufficient time and focus on each area, some of which are addressed at the tertiary level.
Response
In response to this concern the content was aligned to address tertiary and employment needs through reducing the span of focus with parallel opportunity for practical application.

Recommendation
There should be additional teacher training / retraining programmes to ensure that teachers are abreast of current trends and industry practices.
Response
Professional development is ongoing, providing relevant and rigorous activities to ensure for the growth and development of our educators. Stakeholders were welcomed to be active participants in our ongoing professional development and support initiatives as resources, human and otherwise would permit.

Recommendation
Even though not always a front of the house position, entry level employment in this area requires some attention to the development of soft skills which enhance the work environment and presentation of the potential employee. Included in this is work ethics, dress and grooming, deportment, consistent quality, customer service and attention to formal communication, both oral and written.
Response
The document seeks to integrate interpersonal skills throughout the grade levels, promoting communication development and the ability to demonstrate comprehension verbally.

Recommendation
Business students should, in addition to an area of specialization, study a foreign language and basic computer studies.

Response
This is an agreed recommendation which is factored into the management of our programme structure at the high school level.

Recommendation
Industry partners should be viewed as stakeholders and potential partners in the teaching/learning process and not merely donors who have the financial capacity to provide physical resources.

Response
Our intensions in this area are consistent with industry. Extensive invitations seeking professional contributions and assistance will continue with the hope that such will be given consistent attention and commitment to ensure the satisfaction of academic and labour market needs. Collaborative efforts are appreciated and will continue.

OVERARCHING GOALS:

Identify, Interpret and Evaluate Accounting Practices & Procedures

In an effort to ensure a holistic accounting perspective, students will be exposed to a multifaceted content base including fundamental accounting for business, the accounting cycle, accounting processes, financial statements, careers, ethics & decision making.

Analyze Financial Data

The focus of the accounting curriculum is to ensure that having completed a three year course of study, students will be exposed to fundamental accounting procedures and practices, equipping them to analyze financial transactions and information, apply specific knowledge, critically evaluate appropriate options and make informed decisions.

Demonstrate Technical Competence & Communicate Confidently

Students will be expected to demonstrate technical competence in fundamental accounting procedures and practices, while also confidently communicating findings, using appropriate jargon and statistical references.

Evaluate Professional Obligations, Careers & Industry Expectations

Students will acquire an appreciation for industry's expectations and standards that govern accounting professionals from entry level to senior management. They will be sensitized to dress, grooming, formal vs informal communication, the appropriate use of technology in the workplace, general workplace ethics and various confidentiality expectations.

GENERAL OBJECTIVES:

- Develop an awareness of entry level employment accounting practices and the implications of these on individual, corporate and economic platforms.
- Acquire specific knowledge and experiences relative to financial management that would create an interest in and desire to explore the vast career opportunities in the field of accounting, within every facet of the economy.
- Participate in practical experiences through instructional programs and industry internships.

- Appreciate the tourism product in The Bahamas and develop "soft skills" which will promote performance at industry standards.

POTENTIAL NATIONAL/INTERNATIONAL CERTIFICATIONS

FOUNDATIONS IN ACCOUNTANCY (CAT-CERTIFIED ACCOUNTING TECHNICIAN)

There are multiple certifications available but there are four key qualifications within Foundations in Accountancy each of which need to be combined with the Foundations in Professionalism modules:

- Introductory Certificate in Financial and Management Accounting consisting of: FA1, Recording Financial Transactions and MA1
- Intermediate Certificate in Financial and Management Accounting consisting of: FA2, Maintaining Financial Records and MA2
- Diploma in Accounting and Business which consists of: FAB, Accountant in Business, FMA, Management Accounting, and FFA, Financial Accounting
- Certified Accounting Technician (CAT)

Candidates must complete the Diploma in Accounting and Business papers described above and also pass two specialist options papers:

- FAU, Foundations in Audit;
- FFM, Foundations in Financial Management. (The individual option papers are also available as single awards for which an ACCA Certificate is available to successful candidates.)
- CAT candidates must also complete the Foundations in Practical Experience Requirement (FPER).

There is open access to the Certificates and the Diploma. The qualifications available within Foundations in Accountancy cover three levels. As a benchmark, the Introductory Certificate is set against GCSE or equivalent level, the Intermediate Certificate is set at A-level or equivalent and the Diploma Level is set at first-year undergraduate degree level or its equivalent such as the first year of a full-time Higher National Diploma.

COST	
Initial registration	£72 (Due at registration)
Subscription	£72 (Due January of each year)
Introductory Level exam	£40
Intermediate Level exam	£40
Advanced Level exam/exemption	£53

QUICKBOOKS CERTIFICATION

Students will be able to sit the external international exam at a projected cost range of $150 - $200 (USD). The exam is facilitated locally by several professional training institutions. Upon successful completion of the exam, students will attain the status of QuickBooks Certified User.

(All listed prices are based on the costs at time of printing of this document as posted by certification sites and are subject to change).

Students will also be prepared to sit examinations at the BGCSE and Pitman/City & Guilds examinations
Pitman / City & Guilds - Level 1 (grade 10) Levels 2 & 3 (grade 11).

PROGRAMME OUTLINE

GRADE TEN *(Content at this grade level relevant for both tertiary and employment strands)*

Introduction to Accounting
The Balance Sheet
Double Entry - Assets/Liabilities/Capital/Treatment of Stock/ Revenue & Expenses
Trial Balance
Final Accounts of Sole Traders
Books of Original Entry - Journals/Ledgers
The Banking System
Two and Three Column Cash Books
Bank Reconciliation
Petty Cash Book
Payroll

GRADE ELEVEN *(Tertiary and employment strands)*

Capital and Revenue Expenditure
Control Accounts
Adjustments /Accounts for Bad Debt /Accounts for Year End Adjustments
Worksheets
Trial Balance
Stock Record and Valuation
Columnar Departmental Accounts
Manufacturing Accounts
Partnership Accounts
Consignment

GRADE TWELVE (*Tertiary and employment strands)*

Incomplete Records
Accounting Ratios
Receipts and Payments
Income and Expenditure Accounts Non Trading Organizations
Limited Companies

CROSS-CURRICULAR INTEGRATION

The CTE curriculum is designed to create relevant and authentic learning opportunities for students while reinforcing their basic skills in Numeracy, Literacy and Science. Opportunities for cross-curricular linkages exist within the core subject areas but most specifically in the areas of Mathematics and Language.

21ST CENTURY COMPETENCIES

The curriculum is also designed for students to demonstrate competency in the 21st Century Skills as defined by the Organization for Economic Cooperation and Development (OECD). They are as follows:

- Critical thinking and problem solving
- Team work
- Adaptability and capacity for lifelong learning
- Initiative and entrepreneurialism
- Effective oral and written communication
- Accessing and analyzing information

BLOOM'S TAXONOMY

The curriculum outcomes are written to define the level of knowledge or skill required to meet the outcomes as identified in Bloom's Taxonomy of Learning.

1 Remembering - recalling previously learned material

2 Understanding - demonstrating knowledge of previously learned material

3 Applying - solving problems by using previously acquired knowledge

4 Analyzing - examining and finding evidence to support choices or decisions

5 Evaluating - using a set of criteria to defend opinions

6 Creating - using learned information to create alternative solutions

A list of the verbs matched to the level on the Taxonomy is shown in the following table:

REMEMBERING	Arrange	Find	List	Name	Select	When
	Choose	How	Locate	Recall	Show	Where
	Define	Identify	Match	Recite	What	Write
UNDERSTANDING	Calculate	Convert	Explain	Interpret	Propose	Summarize
	Change	Demonstrate	Extrapolate	Outline	Relate	Transform
	Classify	Define	Illustrate	Project	Reword	Translate
APPLYING	Apply	Construct	Identify	Manipulate	Plan	Solve
	Build	Develop	Illustrate	Operate	Practice	Start
	Choose	Employ	Maintain	Organize	Relate	Utilize
ANALYZING	Analyze	Classify	Differentiate	Examine	Scrutinize	Survey
	Appraise	Compare	Discover	Infer	Simplify	Test for
	Categorize	Contrast	Distinguish	Inspect	Study	Uncover
EVALUATING	Accept	Award	Conclude	Defend	Judge	Rate
	Appraise	Choose	Classify	Determine	Prioritize	Recommend
	Assess	Compare	Criticize	Grade	Rank	Reject
CREATING	Assemble	Construct	Design	Formulate	Originate	Reorder
	Build	Compile	Develop	Make up	Produce	Solve
	Create	Compose	Evolve	Modify	Propose	Structure

Sample questions at each level of the taxonomy:

REMEMBERING	Can you choose….? How would you show….? Can you name….?	Can you match…..? Can you select…? Can you list….?	How do you show…? When was….? What did…..?
UNDERSTANDING	Will you state in your own words…? Can you demonstrate how…..? Can you illustrate the meaning of…….?		Can you retell how…..? How would you classify…? Can you transform the … to…?
APPLYING	What facts would you select to show….? How would you organize……to show…..? How is….an example of…..?		How would you use…..? What would happen if…? Can you illustrate how….?
ANALYZING	How would you classify….? What is the difference between……? What evidence can you list for…..?		Why do you think…..? How does…..compare to….? How is a ….. related to ……?
EVALUATING	Do you agree….? What would you change to…..? How could determine if…..?		Would it be better if…..? How would you prioritize…..? What do you think about….?
CREATING	Can you propose an alternative to…..? Can you construct a model to change the ……? Can you predict the outcome if……?		How would you test…..? Can you invent….? What would happened if…..?

GRADE TEN – TERM ONE

GENERAL OBJECTIVES:

- Assess the need for and purpose of bookkeeping and accounting.
- Understand fundamental conventions and principles.
- Understand and explain fundamental accounting concepts and the importance in business management.
- Assess and construct a balance sheet.
- Analyze Assets & Liabilities: Fixed/ Long-Term vs Current/Short-term.
- Demonstrate practical understanding of the Double Entry Concept: Definition, rules & practical application relative to business assets, liabilities and capital.
- Interpret and classify categories of stock and assess purchases, sales and returns.
- Analyze and demonstrate an understanding of the expense and revenue accounts.
- Differentiate between the different types of Accounts
- Draw and analyze the accounting cycle.

Topic 10.1.1 INTRODUCTION TO ACCOUNTING

Subtopic:	***Students will:***
10.1.1.a Accounting Defined Basic Terminologies Introduced Users of accounting information • Assets • Liabilities • Owner's Equity • The Accounting Equation • Accounting Cycle • Types of Accounts • Types of Business Units	▪ Assess the need for and purpose of bookkeeping and accounting. ▪ Compare and contrast careers in Accounting. ▪ Users of accounting information. ▪ Identify and explain basic concepts fundamental to understanding the accounting process. ▪ Recognize and explain simple accounting terms: capital/owner's equity, assets, liabilities, turnover & profit. ▪ Draw and analyze the accounting cycle ▪ Differentiate between the different types of accounts. ▪ Analyze and explain the accounting cycle in relation to: Sole Trader, Partnership, Limited Companies, Manufacturing and Non-trading Organizations.

Suggested Activities:

- ✓ Conduct comparative analysis of the similarities and differences of Accounting and Bookkeeping.
- ✓ Initiate discussion and critically analyze the differences between assets, liabilities and capital. Have students review concepts fundamental to accounting processes and complete a basic vocabulary review.
- ✓ Compile a list of careers in the field and complete a comparative analysis of the prerequisite knowledge and training appropriate for each level.

✓ Construct a tree for the types of accounts.
✓ Match the user with the correct purpose.
✓ Label the accounting cycle.

Extension Activity:

Students will be provided with a list of assets, liabilities and capital items, which they will be asked to categorize based on their understanding.

PROJECT:

Prepare a report highlighting the various careers offered in Bookkeeping/Accounts, specifying the one of the most interest to them, with justification.

Formative Assessment:

✓ Fill in the blanks accounting terminology recognition
✓ Short answer questions on business units
✓ Flash cards
✓ Worksheet
✓ Discussion
✓ Review of definitions and terminology
✓ KWL charts

Summative Assessment:

✓ Unit test
✓ Review similar topic based questions from past BGCSE papers.

Topic 10.1.2 BALANCE SHEET EQUATION

***(*P1** denotes topic included as preparatory prerequisites for Pitman / City & Guilds exam level 1.)*

Subtopic:	***Students will:***
10.1.2.a The Balance Sheet and its components 10.1.2.b Assets & Liabilities: Fixed vs Long-Term vs Current 10.1.2.c Fixed/Long-term vs Current /Short Term 10.1.2.d Accounting Concepts and Convention	▪ Use and interpret the balance sheet equation: A=L+C (Owners Equity). ▪ Construct a balance sheet in basic format (Vertical and Horizontal/'T'). ▪ Critique transactions that affect capital i.e. expenses, drawings and profit & loss. ▪ Create a balance sheet with the correct placement of components: Assets, (current & fixed) Liabilities (current & long-term) and Capital. ▪ Critically assess the extended balance sheet equation & prepare a balance sheet. ▪ Accounting concepts and conventions: Business Entity, Historical Cost, Money as a unit of Measurement, etc..

Suggested Activities:

✓ Worksheets
✓ Fill in the blanks
✓ Prepare balance sheets using the vertical or horizontal format
✓ Multiple choice questions
✓ Examine scenarios to identify the various accounting concepts.

Extension Activity:
Interview accountants from various accounting firms to ascertain balance sheet formats used in their company. Use the data gathered to identify the effectiveness of the methods used and rationalize reasons for selection.

PROJECT:
Students will be grouped in fours and asked to prepare a presentation on various balance sheet formats used by 2-3 local companies.

Formative Assessment:
- ✓ Exercises from chapter in primary textbook
- ✓ Worksheets

Summative Assessment:
- ✓ Unit test
- ✓ Structured questions based on past BGCSE papers.

Topic 10.1.3 DOUBLE ENTRY

Subtopic:	***Students will:***
10.1.3.a Assets, Liabilities And Capital	▪ Demonstrate practical understanding of the Double Entry Concept: definition, rules & practical application relative to business assets, liabilities and capital. ▪ Interpret the accounting concept duality. ▪ Understand what is meant by the double entry system. ▪ Assess how the double entry system follows the rules of the accounting equation. ▪ Distinguish between cash and credit transactions ▪ Recognize and classify different types of ledger accounts. ▪ Record transactions using double entry standards in vertical (running balance) and horizontal (T) format. ▪ Interpret entries in an account.
10.1.3.b Treatment of Stock	▪ Analyze and understand the need to utilize multiple accounts relative to the movement of stock including: purchases, sales, purchases return (returns outwards), sales return (returns inward). ▪ Identify and define stock, sales and purchases for both cash and credit transactions. ▪ Differentiate purchases and sale of stock against other assets bought or sold. ▪ List factors responsible for stock movement: purchases return (returns outwards), sales return (returns inward).

10.1.3.c Revenue And Expenses	▪ Differentiate between and demonstrate an understanding of the expense and revenue accounts. ▪ Identify and classify expense and revenue accounts. ▪ Record revenue and expense transaction in the nominal accounts ▪ Interpret the effects of profit and losses on capital and the relationship to the accounting equation. ▪ Distinguish between revenue and expense transactions.
10.1.3.d Balancing off Accounts	▪ Explain the term balancing off accounts. ▪ Balance an account and bring down balances ▪ Analyze and interpret debit and credit balances ▪ Interpret the effects of profits and losses on capital and the relationship to the accounting equation. ▪ Interpret the significance of ledger balances at the close of accounts. ▪ Make entries using running balance ledger accounts. ▪ Distinguish between horizontal 'T' and vertical ledger accounts.

Suggested Activities:

- ✓ Worksheets
- ✓ Short answer questions
- ✓ T accounts and running ledger worksheets
- ✓ Calculate debit and credit balances from given information

Extension Activity:

Worksheets on three column ledger and T accounts.

PROJECT:

Using prior Computer Studies knowledge, students will be asked to create a chart of accounts spreadsheet that will calculate the running balances in a three column ledger.

Formative Assessment:

Chapter Worksheet

Summative Assessment:

- ✓ Demonstration of content competence through practical application.
- ✓ Unit test

Suggested Activities:

- ✓ Prepare a trial balance from T accounts and running ledger.
- ✓ Worksheet on preparing trial balance from a set of accounts.

Extension Activity:

Students will interview five companies to find out the benefits for preparing trial balance in their respective organizations**.**

PROJECT: Prepare multimedia presentation demonstrating their understanding of the preparation of a trial balance.
Formative Assessment: ✓ Multiple Choice activity review ✓ Structured questions review **Summative Assessment:** ✓ Unit Test ✓ End of term exams

GRADE TEN – TERM TWO

GENERAL OBJECTIVES:

- Discus the purpose of the trial balance.
- Identify, evaluate and calculate final account balances.
- Identify books of original entry and appropriately post transactions to ledger /journal.
- Discuss the role/function of a commercial bank.
- Record cash transactions appropriately in the two and three column cash book.
- Compare, contrast and demonstrate an understanding of the petty cash and imprest systems.
- Analyze financial transactions and appropriately reconcile accounts.
- Calculate individual and collective payroll.

Topic 10.2.1 Trial Balance

10.2.1 Trial Balance	▪ Extract, organize, prepare and critique the trial balance. ▪ Organize components of the trial balance. ▪ Prepare a trial balance. ▪ Critically assess the trial balance to prove that total debits should equal total credits. ▪ Demonstrate and explain reasons why a trial balance is not absolute proof of accuracy. ▪ Detect and test trial balance limitations i.e. errors not revealed.

Topic 10.2.2 FINAL ACCOUNTS OF SOLE TRADERS

Subtopic:	***Students will:***
10.2.2.a Trading and Profit & Loss Account (Income Statement)	▪ Distinguish between the terms net sales/ turnover and net purchases. ▪ Differentiate between opening and closing stock in the trading account. ▪ Construct a trading and profit and loss account, in horizontal 'T' form or vertical layout. ▪ Calculate cost of sales and cost of goods sold. ▪ Calculate goods available for sale ▪ Define and calculate gross profit/loss and net profit/loss. ▪ Adjust gross profit with additional income examples: discounts received, rent received, interest received etc. ▪ Draw up a profit & loss account using

	horizontal 'T' form or vertical layout with expenses in the given period.
10.2.2.b Balance Sheet	▪ Identify, evaluate and calculate final account balances. ▪ Differentiate between fixed and current assets and long-term and current liabilities (Revision). ▪ Draw up a balance sheet in horizontal /'T' format arranging all the assets and liabilities in specific order: order of permanence and liquidity. ▪ Record 'drawings' in cash or stock in the balance sheet transferring to the capital account. ▪ Evaluate changes in proprietor's capital account due to increased injection of capital and net profit/loss. ▪ Explain the nature of working capital. ▪ Identify components of working capital and calculate working capital on the balance sheet. ▪ Identify and calculate capital employed/net assets.

Suggested Activities:

- ✓ Worksheets on calculating:
  - Net sales/purchases
  - Cost of goods sold/Cost of Sales/Goods available for sale
- ✓ Worksheet on calculating:
  - Fixed, Current & Total Assets
  - Working capital
  - Long-term, current and total liabilities
  - Opening & closing capital
- ✓ Worksheets on preparing the balance sheet using the vertical and horizontal formats.
- ✓ Case studies on businesses and how the trading, profit and loss accounts of the businesses look.
- ✓ PowerPoint games on terms to learn e.g. net profit, calculating net profit etc.
- ✓ Pass the box game (box contains questions to test students' knowledge)
- ✓ BGCSE Papers, exercise from chapter, Relay, Role Play, Puzzles, Flash cards, Worksheets, Label diagrams
- ✓ Create mind maps on order of permanence/liquidity using lists of assets.
- ✓ Activity on capital changes.

Extension Activity:
Prepare a report on 2-3 small businesses in the country, giving reasons as to why losses might be incurred.

PROJECT:

- ✓ Students will be placed in groups of three. Each group will be given a sheet with transactions of a company specific to their interest e.g. cosmetology, electrical installation. The transactions must be entered into the appropriate ledger accounts and balanced.
- ✓ Students should be organized according to preestablished groups. Information from the trial balance they created will be used to prepare a balance sheet.

Formative Assessment:
Preparation of a Trading, Profit and Loss account and Balance Sheet.

Summative Assessment:

- ✓ Homework assignments on trading, profit and loss and Balance Sheet.
- ✓ Short answer questions on terms e.g. "net sales, gross profit".

Topic 10.2.3 BOOKS OF ORIGINAL ENTRY - JOURNALS / LEDGERS

Subtopic:	***Students will:***
10.2.3.a Books of Original Entry	• Recognize different types of accounts (personal, impersonal, real, nominal). ▪ Distinguish the significance of debit and credit in each type of account. ▪ Identify books of original entry. ▪ Create source documents recorded in the Books of Original Entry (e.g. Invoice, Receipts, Credit /Debit Notes, Cheques). ▪ Determine the treatment of cash and trade discounts and complete relevant calculations. ▪ Calculate and apply VAT on invoices.
10.2.3.b Record transactions to Journals and post to ledger account	▪ Appropriately record transactions to journal followed by posting of transactions to ledger accounts. ▪ Classify transactions and record in appropriate books, purchases, sales, and returns including the analysis column. ▪ Analyze and record entries in the general journal with appropriate narrations to: record purchases and sales of assets on credit. ▪ Introduction of the use of Sales, Purchases, General and Private Ledgers. ▪ Identify and interpret cross referencing of the folio column. ▪ Post entries from specified subsidiary books to the ledger.

Suggested Activities:

- ✓ Create flowchart on types of accounts.
- ✓ Identify and collect source documents from general life activities.
- ✓ PowerPoint game on classification of accounts (e.g. personal, real etc).

Extension Activity:

Prepare a report on three small businesses in the country, showing how these businesses benefit from using books of original entry.

PROJECT:

Collect source documents for the period of one- two weeks from 2-3 business/organizations. At the end of the time period try to, as far as possible, post these documents into the appropriate journal.

Formative Assessment:

- ✓ Prepare the journals.
- ✓ Write summary of activities as reflected by the respective journals.
- ✓ Posting from journals to ledger/T accounts.

Summative Assessment:

- ✓ Short answer questions.
- ✓ Debtors, creditors, and folio referencing.

*Topic 10.2.4 THE BANKING SYSTEM (*P1)*

Subtopic:	***Students will:***
10.2.4.a Role & Functions of Commercial Banks	▪ Discuss the role/function of a commercial bank. ▪ Research the functions of a commercial bank and services it provides. ▪ Demonstrate their knowledge of banking services and accounts. ▪ Demonstrate the ability to correctly prepare a cheque. ▪ Design a potential policy document to guide a bank seeking to safeguard cheques.

Suggested Activities:

- ✓ Label a cheque.
- ✓ Oral presentation on services provided by banks.
- ✓ Cross word puzzles/Terminology Recognition,

Extension Activity:

Prepare a report on small businesses in the country, giving reasons as to why these businesses use the services provided by commercial banks.

PROJECT:

Conduct a survey to identify the most popular banking services offered by commercial banks with a view of making formal recommendations for improved service offerings.

Formative Assessment:

Discussion/group presentation on the quality of services during a banking experience.

Summative Assessment:

- ✓ Unit test

✓ Structured questions and multiple choice questions	
Topic 10.2.5 TWO AND THREE COLUMN CASH BOOKS (*P1)	
Subtopic:	***Students will:***
10.2.5.a Two & Three Column Cash Book	▪ Record cash transactions appropriately in the two and three column cash book. ▪ Explain reasons for using the cash book. ▪ Evaluate the use of specific documents eg. cheques, cheque stubs, remittances, till rolls, bank statements and receipts. ▪ Illustrate the layout of the cashbook. ▪ Distinguish between discount received and discount allowed. ▪ Record receipts and payments of cash, cheque and discounts received, discounts allowed and VAT. ▪ Complete the folio columns. ▪ Balance the cash book and post entries to the ledger accounts.
Suggested Activities: ✓ Worksheet on two and three column cash book. ✓ Cross word puzzle. ✓ Post accounts from cash books to ledger.	
Extension Activity: Prepare a report on small businesses in the country, highlighting reasons specified for the use of the cash book. **PROJECT:** In groups of three interview an accountant seeking to determine the design and construction of the cash book for companies they work with, in an effort to highlight the connectedness between classroom formats used and those in the work environment. Prepare a presentation for the class about the person interviewed.	
Formative Assessment: ✓ Exercises from chapter ✓ Puzzles ✓ Flash cards ✓ Worksheets ✓ Label diagrams ✓ KWL Chart **Summative Assessment:** ✓ Unit test ✓ BGCSE past papers review	
Topic 10.2.6 BANK RECONCILIATION (*P1)	
Subtopic:	***Students will:***
10.2.6.a Cash book and bank	▪ Evaluate financial transactions and appropriately

statement reconciliation	reconcile accounts. ▪ Define terminology related to bank reconciliation. ▪ Reconcile cash book balance with the bank statement balance. ▪ Understand how bank overdrafts affect the reconciliation process. ▪ Calculate and post fees dishonored cheques.

Suggested Activities:

✓ Prepare a cash book and bank reconciliation statement.
✓ Reconcile the cash book balance with the bank statement balance.
✓ Discuss reasons why cash book and bank statement may not balance.
✓ Fill in bank exercise using terminology related to the bank reconciliation.

Extension Activity:

Prepare a report on small businesses in the country, outlining and identifying the most common reasons for why their cash book and bank statement balance do not reconcile.

PROJECT:

Based on partnerships established, student will offer their services to local businesses with cash book and bank statement reconciliation.

Formative Assessment:

✓ Worksheets
✓ Flash cards
✓ Exercises from chapter

Summative Assessment:

✓ Questions reflecting BGCSE standards.

*Topic 10.2.7 PETTY CASH BOOK (*P1)*

Subtopic:	***Students will:***
10.2.7a Petty Cash & Imprest systems	▪ Compare, contrast, record and demonstrate an understanding of the petty cash and imprest systems. ▪ Define the petty cash and imprest systems. ▪ Record transfers of cash from main cash accounts to petty cash account. ▪ Prepare petty cash records from related documents. ▪ Balance and post to the ledger accounts.

Suggested Activities:

✓ Prepare a petty cash book.
✓ Record transfers of cash from main cash book to the petty cash account.

Extension Activity:

Investigate a local entrepreneurial undertaking with a view to offering recommendations which could assist with establishing a structured system of financial records, applying concepts learnt throughout the year, demonstrating an understanding of their interrelatedness and independence.

PROJECT:
Interview a company that uses the petty cash system highlighting advantages and disadvantages of associated with the system with a view to making recommendations to continue or discontinue the practice.

Formative Assessment:
- ✓ Worksheet
- ✓ Flash cards
- ✓ KWL chart

Summative Assessment:
- ✓ BGCSE standard questions for review
- ✓ Unit test

Topic 10.2.8 PAYROLL

Subtopic:	***Students will:***
10.2.8 Payroll	▪ Define terminology associated with payroll (eg. basic rate / pay, overtime rate / pay, commission, bonus, deductions, taxes, gross / net pay. ▪ Check and organize time worked by employees, calculating appropriate payroll and reflecting relevant deductions. ▪ Prepare a completed time card / sheet. ▪ Create a pay slip. ▪ Transfer particulars from time cards/sheets to payroll. ▪ Discuss the components of gross pay (basic wage + overtime + bonuses + commissions). ▪ Calculate and execute relevant deductions from employee's earnings. ▪ Calculate employees' net earnings.

Suggested Activities:
- ✓ Assess employee time cards
- ✓ Complete pay slips
- ✓ Work sheet
- ✓ Gap fillers
- ✓ Cross-word puzzles

Extension Activity:
Using application software (Spreadsheet and QuickBooks) design a basic payroll system for a company in your neighborhood.

PROJECT:
Create a report on three different businesses, e.g. sole trader, partnership and limited company and using a combination of Economic and Accounting knowledge, students will be asked to participate in an investigate research activity to support the payroll system of a local business.

Summative Assessment:

- ✓ Observations
- ✓ Discussions
- ✓ Questioning
- ✓ Graph organizers
- ✓ Peer assessment
- ✓ Practice presentations

Formative Assessment:

- ✓ Chapter test
- ✓ Unit test
- ✓ End of semester exam

GRADE ELEVEN – TERM ONE

GENERAL OBJECTIVES:

- Distinguish between capital, revenue and expense transactions.
- Critique and apply components of control accounts.
- Analyze the need to prepare adjustments prior to the preparation of final accounts.
- Review and determine bad debt and make appropriate provisions.
- Distinguish between amounts accrued and prepaid.
- Prepare worksheets using information analyzed.

Topic 11.1.1 CAPITAL & REVENUE EXPENDITURE AND CAPITAL & REVENUE RECEIPTS

Subtopic:	***Students will:***
11.1.2.a Capital, Revenue & Expense Transactions	▪ Distinguish between capital and revenue expenditure and capital & revenue receipts. ▪ Complete transactions categorizing capital & revenue, expenditure and receipts. ▪ Explain the implications of the incorrect treatment of capital & revenue expenditure transactions on final accounts.

Suggested Activities:
Identify capital and revenue expenditures from a given set of transactions.

Extension Activity:
Create a survey with 2-3 small businesses in the community to categorize transactions in the businesses that are capital and revenue expenditure.

PROJECT:
Field trip - Have students participate a in fact finding mission in the vicinity of the school with a view to identify and justify categories of expenditure for community businesses.

Formative Assessment:
- ✓ Pop quiz
- ✓ Practice problems

Summative Assessment:
- ✓ Chapter test
- ✓ Unit test

*Topic 11.1.2 CONTROL ACCOUNTS (*P2)*	
Subtopic:	***Students will:***
11.1.3.a Control Accounts	▪ Analyze and Interpret components of control accounts. ▪ Evaluate reasons for preparing control accounts. ▪ Organize and calculate sales ledger balances to create a sales ledger control account. ▪ Organize and calculate purchases ledger balances to create a purchase ledger control account. ▪ Reconcile control account balances with personal ledger balances.
Suggested Activities: ✓ Flash cards (account titles and amounts) arrange cards under proper control account and balance account. ✓ Engage students in a trading process using cash where they record the results in control accounts.	
Extension Activity: Prepare control accounts for companies in the community**.** **PROJECT:** Create a business and prepare transactions involving debtors and creditors. At the end of two weeks students will use the opening balance of the debtor and creditor accounts together with the information of the additions and deductions entered in the accounts, to determine the closing balance.	
Formative Assessment: ✓ Pop quiz ✓ Practice problems **Summative Assessment:** ✓ Unit test	
Topic 11.1.3 ADJUSTMENTS - ACCOUNT FOR DEPRECIATION OF FIXED ASSETS	
Subtopic:	***Students will:***
11.1.4.a Adjustments and Final Accounts Preparation	▪ Assess and outline the need to prepare adjustments prior to the preparation of final accounts. ▪ Evaluate and discuss the nature of depreciation. ▪ Compare, contrast and calculate methods of depreciation including: straight line/

	fixed installment, reducing balance/ diminishing balance and revaluation method. ▪ Post to the journal, trading, profit and loss account and balance sheet entries to reflect adjustments.
Suggested Activities: ✓ Discussion for purpose of comparison ✓ Analyze a set of accounts showing how they are affected by prepayments and accruals. ✓ Analyze financial records of local businesses to determine why assets would have depreciated in their organizations.	
Extension Activity: Identify an item or group of items from your personal or school environment to conduct a comparative analysis of depreciation and impact on value. **PROJECT:** Students - Create final accounts for the school tuck shop and monitor adjustments to the expenses of the shop. Record data and analyze findings. (Teacher monitors students for a one month period).	
Formative Assessment: ✓ Pop quiz ✓ Practice problems **Summative Assessment:** ✓ Unit test ✓ Review questions based on BGCSE standards.	
Topic 11.1.4 ACCOUNT FOR BAD DEBTS	
Subtopic:	***Students will:***
11.1.5.a Categorize / Appropriate Bad Debt	▪ Summarize and outline categories of bad debt, making appropriate provisions. ▪ Determine and discuss the relevance of making provisions for bad debt. ▪ Differentiate between bad debt accounts and provision for bad debt accounts. ▪ Create double entry accounts for bad debt and provisions for bad debt. ▪ Prepare a provision for bad debt account posting provision to the profit and loss account and balance sheet.
Suggested Activities: Prepare a provision for bad debts account posting provisions to the profit and loss account and balance sheet.	
Extension Activity: Make the accounting entries of personal accounts necessary for recording a provision for	

doubtful debts.

PROJECT:

Students- Create final accounts for the school tuck shop and monitor adjustments to the balance sheet of the shops. Record data and analyze findings. (Teacher monitors students. One month).

Formative Assessment:

- ✓ Pop quiz
- ✓ Practice problems

Summative Assessment:

- ✓ Unit test
- ✓ Calculation activity

Topic 11.1.5 ACCOUNT FOR YEAR END ADJUSTMENTS

Subtopic:	***Students will:***
11.1.6.a Adjustments for accruals & prepayments	▪ Analyze and critically review prepaid and accrued balances. ▪ Complete adjustments for accounts which have stock to carry forward. ▪ Construct ledger accounts for accrued expenses. ▪ Include accrued and prepaid expenses in the calculation of the profit and loss account and balance sheet. ▪ Demonstrate an understanding of the use of the concept going concern.

Suggested Activities:

- ✓ Complete exercises on accruals and prepayments.
- ✓ Prepare final accounts with accruals and prepayments adjustments.

Extension Activity:

Worksheet on final accounts using accruals and prepayments adjustments.

PROJECT:

Having demonstrated an understanding of accruals, students will create a multimedia presentation demonstrating the preparation of accruals and prepayments in the ledger.

Formative Assessment:

- ✓ Pop quiz
- ✓ Practice problems

Summative Assessment:

- ✓ Unit test
- ✓ Practice problems based on BGCSE standards

Topic 11.1.6 WORKSHEET PREPARATION

Subtopic:	***Students will:***
11.1.7.a Prepare Worksheet	▪ Prepare worksheets using information analyzed. ▪ Prepare worksheet using analysis paper to

	demonstrate business transactions in appropriate columns including trial balance, adjustments, trading account profit & loss account and the balance sheet. ▪ Assess the financial position of a business based on the relevant financial statement.
Suggested activities: Prepare worksheets from set trial balances.	
Extension activity: Analyze worksheets to make informed decisions. **Project:** Create formulas in excel to automatically calculate adjustments, net profit and gross profit in worksheet.	
Formative Assessment: ✓ Pop quiz ✓ Practice problems **Summative Assessment:** ✓ Unit test	

GRADE ELEVEN – TERM TWO

GENERAL OBJECTIVES:

- Compare, contrast & evaluate errors not affecting the trial balance agreement.
- Explain the need for stock record and valuation.
- Evaluate and appropriately distribute departmental stock, sales and purchases.
- Identify and evaluate varied manufacturing costs.
- Evaluate the partnership business unit and assess the implications, financial and otherwise, associated with expansion to a corporation.
- Define and discuss the consignment process.

*Topic 11.2.1 TRIAL BALANCE (CONT'D) (*P2)*

Subtopic:	***Students will:***
11.2.1.a Recognize and Correct Errors	▪ Compare, contrast & evaluate errors not affecting the Trial Balance agreement. ▪ Assess the errors that do not affect trial balance agreement: omission, commission, principle, original entry, reversal of entries, compensating and transposition. ▪ Interpret effects of Trial Balance agreement errors: causing overstating and understating. ▪ Detect entries that may cause errors in posting. ▪ Demonstrate use of suspense account. ▪ Prepare Journal entries to record the correction of errors.

Suggested Activities:

- ✓ Prepare general journal to correct errors not affecting trial balance.
- ✓ Prepare a suspense account.
- ✓ Discuss the use of the suspense account.

Extension Activity:

Group presentation on errors and suspense account.

PROJECT:

Conduct a survey with local businesses to identify which error(s) occur most frequently in the company.

Formative Assessment:

- ✓ Pop quiz
- ✓ Practice problems

Summative Assessment:

- ✓ End of chapter exercises
- ✓ Unit test

Topic 11.2.2 STOCK RECORD AND VALUATION	
Subtopic:	***Students will:***
11.2.2.a Record of Stock & Valuation	▪ Explain the need for stock valuation. ▪ Differentiate between the methods of stock valuation: first in, first out; last In, last out; average cost methods. ▪ Calculate the value of closing stock on hand.
Suggested Activities: ✓ Worksheet ✓ KWL chart ✓ Key terms finder ✓ Quizzes	
Extension Activity: Worksheets on stock valuation. **Project:** Group presentation on the most commonly used stock valuation method used in local businesses to elicit the level of individual and collective comprehension.	
Formative Assessment: ✓ Observations ✓ Discussions ✓ Graph organizers ✓ Peer assessment ✓ Mind maps **Summative Assessment:** ✓ Chapter test	
Topic 11.2.3 COLUMNAR DEPARTMENTAL ACCOUNTS	
Subtopic:	***Students will:***
11.2.3.a Departmental Accounts	▪ Evaluate and appropriately distribute departmental stock, sales and purchases. ▪ Organize and distribute stocks, purchases, and sales including returns and expenses to departments. ▪ Apportion expenses to departments on the basis of turnover, staff employed, floor space, ratios, percentages, sales & work done. ▪ Calculate gross profit and net profit for individual departments.

Suggested Activities:

- ✓ Visit a local department store to examine its accounting processes used to record the activities of multiple departments e.g. John Bull.
- ✓ Evaluate and analyze department performance to determine profits.
- ✓ Prepare trading accounts for various departments to calculate gross profits.
- ✓ Calculate ratios and appropriate expenses accordingly.
- ✓ Prepare a profit & loss account for departments.

Extension Activity:

Prepare departmental accounts for 2-4 small businesses in the community.

PROJECT:

Visit department stores located in your community with the minimum of three departments, where possible and create the final accounts from figures provided by the department stores highlighting the allocation of profits and expenses.

Formative Assessment:

Complete exercises from the assigned textbook on the topic.

Summative Assessment:

- ✓ Unit exam
- ✓ Practice questions from Past BGCSE and Pitman exams on the topic.

Topic 11.2.4 MANUFACTURING ACCOUNTS

Subtopic:	***Students will:***
11.2.4.a Manufacturing Accounts	▪ Interpret and explain varied manufacturing costs. ▪ Differentiate between direct vs indirect costs; fixed vs variable cost. ▪ Appropriate costs between manufacturing and profit and loss activities. ▪ Prepare adjustments for stocks of raw materials, work in progress, expenses paid in advance and accruals.

Suggested Activities:

- ✓ Discussion using the Mind Map to introduce the concept of the manufacturing account and the classification of cost.
- ✓ Group work using Cost Classification worksheet and group discussion to demonstrate understanding.
- ✓ Teacher led explanation on the preparation and presentation of manufacturing accounts.

Extension Activity:

Prepare manufacturing accounts from a set of accounts of local businesses in the community.

PROJECT:

Visit two manufacturing companies / entities to examine their accounting system**.**

Formative Assessment:

- ✓ Self & peer assessment
- ✓ Student record keeping

✓ Observations

Summative Assessment:

✓ End of unit test

Topic 11.2.5 PARTNERSHIP ACCOUNTS

Subtopic:	***Students will:***
11.2.5.a Partnership Accounts	▪ Evaluate the partnership business unit and assess the implications, financial and otherwise, associated with expansion. ▪ Produce a prerequisite list of criteria needed to expand a sole proprietor's business by the introduction of partners. ▪ Analyze and interpret the nature and importance of partnerships and its agreements. ▪ Demonstrate an understanding of interest on drawings and interest on capital. ▪ Prepare an appropriation account with relevant entries. ▪ Compile and explain the need for partner's current accounts. ▪ Distinguish between debit and credit balances in current accounts. ▪ Prepare the capital account for each partner's fixed and current capital. ▪ Calculate and distribute the divisions of residual profit or loss between partners. ▪ Prepare capital accounts in the balance sheet.

Suggested Activities:

✓ Discuss partnerships…How are they formed? Advantages and disadvantages?

✓ List implications of not having a partnership deed.

✓ Fill in the blank, short answer, case study.

✓ Calculation of interest and preparation of appropriation account prepare capital and current accounts.

Extension Activity:

Group presentation on requirements for growth of a sole trader unit to a partnership.

PROJECT:

Interview three partnership companies to find out what is actually recorded in their partnership deeds and which partnership accounts are most used.

Formative Assessment:

✓ Students will be selected randomly to answer questions on the topic at the end of the lesson.

- ✓ Self & peer assessment
- ✓ Student record keeping
- ✓ Observations

Summative Assessment:

- ✓ End of Unit test

Topic 11.2.6 CONSIGNMENT

Subtopic:	***Students will:***
11.2.6.a Consignment Account	▪ Illustrate the consignment process. ▪ Describe the nature of consignment. ▪ Define terms associated with consignment accounts eg. Consignment. consignor/principal, consignee/agent, commissions, pro-forma invoice. ▪ Demonstrate the ability to correctly make entries in the book of the consignor eg. goods sent on consignment, consignment outward, consignee account, profit & loss on consignment. ▪ Demonstrate the ability to correctly make entries in the consignee account eg. account sales, consignment inwards, commissions, bad debts.

Suggested Activities:

- ✓ Summary Ball – teacher uses beach ball to summarize lesson using students thoughts or to introduce the review.
- ✓ Summary Songs to familiar tunes like Mary had a little lamb
- ✓ Industry Presentation – Guest Speaker
- ✓ Charades
- ✓ Think-Pair- Share: Teacher reads a statement on topic students are paired and share.

Extension Activity:

Conduct an interview with two companies to find out the procedures, documentation required and benefits of using consignment accounts in their company.

PROJECT:

- ✓ Vocabulary Scrapbook
- ✓ Pictorial Portfolio
- ✓ Audio/ Visual Journalistic Report
- ✓ Board Games

Formative Assessment:

As I See It – Reflect on the topic with a view to discuss personal interpretation of the topic and outline any areas of uncertainty on the topic.

- ✓ One Word Summary – Teacher reads statements and students record one word to summarize their comprehension of the same.
- ✓ 3-2-1 Students record concepts learnt, ones of personal interest and those which were unclear during the lesson for discussion.

- ✓ Role Play
- ✓ Four Corners - group student in class corners using title Strongly Agree, Agree, Disagree, Strongly Disagree, teacher reads a statement and groups discuss their position based on title of their group.
- ✓ Individual Illustration

Summative Assessment:

- ✓ Comprehensive Exam
- ✓ Unit Quiz Verbal/Written
- ✓ Individual Presentation
- ✓ Group Audio/Visual Presentation
- ✓ Peer Assignment
- ✓ Case Studies
- ✓ Practice questions based on BGCSE standards

GRADE TWELVE – TERM ONE

GENERAL OBJECTIVES:

- Critique and explain the system of single entry bookkeeping.
- Discuss the need to utilize ratios to evaluate a company's financial position as a tool of comparison.
- Identify and explain terminologies appropriate to non trading organizations.
- Analyze the components of a limited company.

Topic 12.1.1 INCOMPLETE RECORDS

Subtopic:	***Students will:***
12.1.1.a Single entry bookkeeping and incomplete records	▪ Critique and explain the system of single entry bookkeeping. ▪ Discuss the advantages and dis-advantages of single entry bookkeeping. ▪ Compute capital, profits/loss as a missing figure from the balance sheet. ▪ Compute purchases and sales figures from source documents, or personal accounts. ▪ Prepare final accounts from incomplete records. ▪ Categorize and calculate losses (eg. from theft & fire). ▪ Prepare insurance claims.

Suggested Activities:

✓ Short answer questions on advantages and disadvantages on single-entry bookkeeping/accounts.
✓ Worksheet on computation of sales and purchases.
✓ Multiple choice questions and calculations.

Extension Activity:

✓ Prepare final accounts from sets of incomplete records.
✓ Calculation exercises using trading, profit and loss account on losses of theft and fire.
✓ Computations on capital, profits and loss as a missing figure from the balance sheet.

PROJECT:

Arrange students in groups of three to conduct interviews with local store owners to ascertain the following:

- Whether or not they engage in single or double entry accounting?
- What are the advantages and disadvantages of the method used and why?

Formative Assessment:

✓ Fill in the blank

✓ Multiple choice
✓ Structured questions

Summative Assessment:

✓ Unit test
✓ BGCSE past papers questions review
✓ Case Study Analysis

Topic 12.1.2 ACCOUNTING RATIOS

Subtopic:	***Students will:***
12.1.2.a Accounting Ratios and Interpretations	▪ Discuss the need to utilize ratios to evaluate a company's financial position as a tool of comparison. ▪ Calculate profitability ratios – gross profit margin, net profit margin, return on capital employed, rate of stock turnover. ▪ Calculate liquidity ratios – current ratio, acid test ratio. ▪ Differentiate between margins and markups. ▪ Utilize markup and margins to assist in calculating missing figures. ▪ Interpret results of ratios for businesses.

Suggested Activities:

✓ Worksheet on profitability ratios, liquidity ratios
✓ Quizzes
✓ Gap fillers
✓ Crossword puzzles
✓ Past exam papers

http://www.thestudentroom.co.uk/wiki/Revision:A_Level_Accounts_Module_4_-_Ratio_Analysis

Extension Activity:

PowerPoint presentation on accounting ratios which are used daily in two businesses within the community.

PROJECT:

Create formulas using spreadsheet software to calculate profitability and liquidity ratios.

Formative Assessment:

✓ Observations
✓ Discussions
✓ Questioning
✓ Graph organizers
✓ Peer assessment

Practice presentations

Summative Assessment:

✓ Chapter test
✓ Unit test

Topic 12.1.3 RECEIPTS AND PAYMENTS / INCOME AND EXPENDITURE ACCOUNT	
Subtopic:	***Students will:***
12.1.3.a Non-Trading Organization	▪ Outline and explain terminologies appropriate to non-trading organizations. ▪ Demonstrate knowledge of terms used in non-trading organizations: accumulated funds, receipts and payments accounts, income and expenditure, statement of affairs, balance sheet surplus, and deficit. ▪ Draw up an accumulated fund account for the non-profit organization. ▪ Set up and perform calculations in a receipt and payment account. ▪ Set up and perform calculations in an income and expenditure account.
Topic 12.1.4 LIMITED COMPANIES	
Subtopic:	***Students will:***
12.1.4.a Limited Company Accounts	▪ Analyze the components of a limited company. ▪ Demonstrate knowledge and understanding of limited companies, limited liability, share capital (net profit/dividends), preference and ordinary shares (non-cumulative and cumulative preference shares) general reserves, provisions and debentures. ▪ Define terminology related to limited companies. ▪ Calculate authorized share capital, issued share capital, called up capital, paid up capital, calls in arrears. ▪ Distinguish between charge against profit and provisions. ▪ Construct a list of prerequisite criteria needed for the formation of a limited company. ▪ Create a listing of potential methods used by companies to raise capital (eg. shares and debentures). ▪ Correctly set up and calculate trading and profit and loss accounts, the appropriations

	account, ordinary share accounts, debenture accounts and balance sheets.

Suggested Activities:

- ✓ Summary Ball – teacher uses beach ball to summarize lesson based on students' knowledge
- ✓ Summary Songs to familiar tunes.
- ✓ Industry Presentation – Guest Speaker
- ✓ Charades
- ✓ Think-Pair- Share
- ✓ Teacher reads a statement on topic, students are paired and share.

Extension Activity:

Conduct an interview with two Limited companies in your respective communities, to find out which method works better for their company.

PROJECT:

- ✓ Vocabulary Scrapbook
- ✓ Pictorial Portfolio
- ✓ Audio/ Visual Journalistic Report
- ✓ Board Game

Formative Assessment:

- ✓ As I See It – Reflection on accounting entries discussing personal explanatory and confusion statements.
- ✓ One Word Summary – Teacher reads statements and students record one word to summarize the concept identifying their level of comprehension.
- ✓ 3-2-1 Students record things learned, found interesting, and questionable in lesson.
- ✓ Role Play
- ✓ Four Corners -group student in class corners using title Strongly Agree, Agree, Disagree, Strongly Disagree, teacher reads a statement groups discuss their position based on title of their group.
- ✓ Individual Illustration

Summative Assessment:

- ✓ Unit Quiz Verbal/Written
- ✓ Individual Presentation
- ✓ Group Audio/Visual Presentation
- ✓ Peer Assignment
- ✓ Comprehensive Exam

GRADE TWELVE – TERM TWO	
GENERAL OBJECTIVES: • Conduct a formal interview. • Complete BGCSE review and preparation.	
Topic 12.2.1 INTERVIEW TECHNIQUES	
12.2.1.a Understand Interview Techniques	• Engage members of the business community in discussions about current commercial issues, in a formal interview. • Prepare multimedia presentations on topics discussed during the interview.
12.2.1.b. Appreciate personal marketability	• Discuss personal branding as fundamental to the interview process / personal marketability. • Assess effective interview techniques. • Simulate the employment interview process.
Topic 12.2.2 BGCSE FINAL PREPARATION	
12.2.2.a Content Review	• Review all notes and review subject content covered from grades 10 to present. • Practice BGCSE format questions structure from past BGCSE topics. • Reflect and discuss current events of the past three years to heighten understanding and ability to discuss and justify positions.
Suggested Activities: • Reiterate established BGCSE standards. • Gather data and footage for interviews and prepare multimedia presentations. • Simulate employment interview process. • Review questions based on BGCSE standards in preparation for the National Exam.	

FACILITY/EQUIPMENT/TEACHER STANDARDS

Standards are provided as a guideline of resource needs and will be predicated on the infrastructure, internal capacity and programme sizes at respective schools. Implementation will vary on a school bases.

The following are based on standards identified during the 2008 and 2009 communication of programme prerequisites. Based on a class size of 20-25 students.

1) Facility (space)	Classroom / lab(s) space to accommodate - 12-15 Networked computers (prov. for 20-25) - Directed instruction space - Teacher work space - Storage cabinet - Adequate lighting & ventilation - ***** Min. of 4 Ceiling Fans - Air conditioning - Security Bars
2) Equipment	- Programme specific tools (eg. Appropriate to Manual/Automated Accounting practices) - Work stations for students - Work station for teacher - Directed instruction classroom space - Secured storage cabinets - Television & stand for demonstrations - Cable Access - ***** Ergonomically appropriate furniture - Programme specific textbooks/ software - Encasement for LCD projector - ***** Networked, LaserJet printers
3) Technology	- 12-15 Networked computers loaded with current operating system & accounting software (prov. for 20-25) - Internet Access - Mounted LCD Projector & Screen - Interactive Board
4) Software	- QuickBooks / Peachtree/Appropriate Accounting Software - Office Suite - ***** Project writing tutorial - ***** Virtual Library access - Industry specific accounting software (based on programme focus)

5) Teacher qualifications including Certifications	- Bachelor's Degree ***Accounting or BS in Business with specialization/exposure in Accounting - Ability to utilize Office Suite - Exposure to current Accounting Trends & Best Practices - Knowledge of current operating systems - ***Subscription to professional journal - ***Training in industry specific software - Training in automated accounting software
6) Textbooks	- **R*** Practical Book-keeping & Accounts, Flavel University - **R*** Principles of Accounts, Moody, Clowes - Principles of Accounts for the Caribbean, Frank Wood, Longman Publishing - Business Accounting, Wood & Robinson, Logman - Accounting, First Year Course, Haber, Hoyt, Houghton - **R*** Success in Bookkeeping & Accounts, COs & Murray
7) Required professional development opportunities	- Professional Development in areas relevant to certifications being taught - Annual PD at accounting firm - Team Building / Conflict Resolution PD - Annual PD in general business studies practices for consistency and alignment - Annual PD upgrade opportunities in content specific areas - ***Annual International conference exposure to Accounting trends and best practices
8) Prerequisite Student requirements	- BJCs in Math & English (C grade or above) - ***Basic Computer Literacy - Cumulative Junior High School GPA 2.5 & above - ***Leadership potential - Interest in the programme
9) Certifications available for Student	- BGCSE - Grade 12 - Pitman/City Guilds Grade Ten (10) - Level I Bookkeeping/Accounts Grade Eleven (11) - Level II Bookkeeping/Accounts City and Guilds certification is preparing students for Certification, Diploma and Advanced Diploma to be issued by this certification body. - ACCA - Certified Accounting Technician
10) Contact Hours	- BGCSE preparation – Min 6 periods, preferred 8 periods To facilitate the completion of Pitman and BGCSE.
11) Exposure Opportunities	- To parallel content, (Minimum of 4hours per month) as either off campus experience or featured guest speaker
12) Industry Partners	- Bahamas Chamber of Commerce

	- Bahamas Institute of Chartered Accountants - Bahamas Financial Services Board - The Central Bank of The Bahamas - Community Partners - The College of The Bahamas - Other Professional Associations
13) Other	- All Computers must be serviced by a standardized process, either through Department of Education assigned officers or through the implementation and funding of a maintenance programme.

***Recommended R* Recommended Teacher's Resource**

**** P1 Topics included in Pitman Level I exam**

****P2 Topics included in Pitman Level II exam**

ACCOUNTING - SCOPE AND SEQUENCE (SCOPE & SEQ AS AT OCT 2011)

GOAL: Students will acquire an understanding of accounting for a service and merchandising business, computerized accounting, financial analysis and ethics and current issues in accounting.

SUB-GOAL: Students will be expected to demonstrate an understanding of fundamental accounting practices that govern the industry.

GENERAL OBJECTIVE	GRADE 10	GRADE 11	GRADE 12
Students will be able to: ▪ Describe the discipline of accounting and its importance for business. ▪ Describe the need for and importance of bookkeeping and accounting for businesses.	→ Define the terms bookkeeping and accounting. → Explain the purpose of accounting and the differences between accounting & bookkeeping. → Identify the users and uses of accounting information. → Evaluate accounting careers. → Identify the Generally Accepted Accounting Concepts and Conventions.	N/A	N/A
▪ Explain how accounting information is used in decision making.	→ Identify the users of accounting information in a business organization.	→ Describe how accounting information is used by company personnel (e.g. department managers, owners) in making decisions.	→ Explain the role of financial analysis in the decision making from the standpoint of potential investors (e.g. mutual fund managers, institutional investors, individual investors). → Describe the use of accounting information by individuals or organizations outside the company (e.g. governments, securities commission, law enforcement, forensic accountants) in decisions.

GENERAL OBJECTIVE	GRADE 10	GRADE 11	GRADE 12
Students will be able to: ▪ Assess the role of ethics in and the impact of current issues on, the practice of accounting.	→ Discuss why ethics are important to accounting professionals. → Explain the need for strict standards (e.g. code of conduct) in the practice of professional accounting.	→ Identify & describe current issues and developments that have an impact on accounting and the accounting profession (e.g. fraud scandals, the globalization of business transactions.	→ Describe the role of ethics in accounting and the implications if such is lacking.
▪ Identify simple accounting terms.	→ Understand and explain terms such as assets, capital (equity), turnover, profit, loss, liabilities. → Classify assets, liabilities. → Interpret the accounting equation. → Manipulate the extended accounting equation.	→ Prepare final accounts: ○ Appropriation ○ Depreciation ○ Overhead Costs ○ Accruals / Prepayments ○ Provisions ○ Errors of Omissions	N/A
▪ Evaluate the various forms of business (Business Units).	→ Describe the characteristics of different forms of business organizations, profit and non-profit organizations. → Describe the advantages and disadvantages of different forms of business organizations.	→ Explain the differences among capital sections of the business organization. → Calculate the capital and investment of owners in the various business units. → Prepare final accounts for the various business units. → Differentiate between capital/revenue expenditure and receipts.	Prepare final accounts for various business units: ▪ Manufacturing ▪ Non-Trading ▪ Consignment ▪ Limited Companies ▪ Incomplete Records
▪ Understand and apply the accounting equation.	→ Define assets, liabilities and capital. → Draw up balance sheets reflecting varied completed transactions. → Understand the difference between 'horizontal' and 'vertical'	→ Assess the effects that transactions have on the accounts and financial statements of a business. → Record transactions using the journals / ledgers and ledgers of a business.	→ Describe the impact of year-end procedures, including adjusting and closing entries, on the financial statements of a business. → Apply Accounting Concepts and Conventions at each stage of the

GENERAL OBJECTIVE	GRADE 10	GRADE 11	GRADE 12
	style balance sheets. → Calculate capital → Describe the various factors that affect capital. → Illustrate the accounting and the equation.	→ Prepare a trial balance and the financial statements for a business. → Record adjusting and closing entries for a business (e.g. prepaid expenses, accruals). → Calculate and find missing components with incomplete records.	Accounting cycle for a service business.

SUB-GOAL: Students will be expected to demonstrate an understanding of fundamental accounting practices governing the industry.

GENERAL OBJECTIVE	GRADE 10	GRADE 11	GRADE 12
Students will be able to: ▪ Record and layout financial transactions using the double entry system.	→ Define double entry. → Identify & recall double entry rules. → Differentiate between debit & credit in bookkeeping terms. → Explain and demonstrate how the purchases and sale of goods by both cash and credit are reflected in the double entry system. → Demonstrate the recording of expenses using double entry system. → Explain returns and carriage/delivery. → Understand the terms -drawing and revenues and show the effect of each on capital. → Illustrate the double entry principle using the "T" accounts and vertical layout.	N/A	N/A
▪ Describe the accounting cycle	→ Illustrate the accounting cycle by preparing the following:	→ Adjustments → Extended Trial Balance – Worksheet	

	○ Journalizing (Day Books) ○ Transactions-Ledger ○ Trial Balance	→ Final Accounts	
▪ Define accounting concepts and conventions.	→ Concepts: duality, going concern, accrual, conventions, materiality, consistency, prudence (conservatism).	→ Apply the accounting concepts when preparing final accounts.	
▪ Explain why trial balance totals should equal one another.	→ Prepare trial balance from a given set of accounts balances. → Understand that final accounts are prepared from the trial balance.	→ Understand that some errors are made in the trial balance which still allows totals to be equal. → Understand that some errors will cause the totals not to equal. → Understand that the Suspense account is a temporary account for the difference of an unbalanced trial balance. → Understand that final accounts are prepare from the trial balance.	→ Understand that final accounts are prepared from the trial balance.

SUB-GOAL: Students will demonstrate an understanding of advanced accounting processes

GENERAL OBJECTIVE	GRADE 10	GRADE 11	GRADE 12
Students will be able to: ▪ Demonstrate an understanding of the procedures for valuing inventory.	N/A	→ Describe the principal accounting elements specific to a merchandising business (e.g. new accounts, cost of goods sold section, returns, discounts). → Identify and evaluate the periodic / perpetual inventory systems and journalize transactions using both. → Understand inventory valuing methods: LIFI, FIFO AVERAGE COST or WEIGHTED METHOD.	→ Prepare a trial balance and the financial statements, including a detailed cost of goods sold section, for a merchandising business. → Record the adjusting and closing entries for a merchandising business (e.g. accruals, inventory adjustment).
▪ Apply accounting practices in a computerized environment.	N/A	N/A	→ Use accounting or application software to record transactions

			for a service business. → Use accounting or application software to record transactions for a merchandising business. → Use accounting or application software to prepare financial statements. → Expose students to Accounting software eg. QuickBooks practices, Point of Sale Systems.

SUB-GOAL: Students will be able to describe, discuss and evaluate internal control, conduct financial analysis and demonstrate an understanding of the decision-making process and relevant stakeholders.

GENERAL OBJECTIVE	GRADE 10	GRADE 11	GRADE 12
Students will be able to: ▪ Demonstrate an understanding of internal control procedures in the financial management of a business.	→ Describe the basic elements of an internal control system (e.g. separation of duties, pre-numbered documents, rotation of staff). → Describe the role/work of the auditor.	→ Apply appropriate control measures in accounting for assets (e.g. petty cash procedures, bank reconciliation procedures.	→ Describe the role of budgeted financial statements in planning, controlling and evaluating business results (e.g. differentiate between budgeted and actual income statements).
▪ Evaluate the financial status of a business by analyzing performance measures and financial statements.	→ Explain the importance of assets and current liabilities.	→ Explain the importance of current assets and current liabilities when interpreting a balance sheet. → Analyze a company's liquidity and solvency by using financial ratios (e.g., current ratio, debt ratio) and other financial analysis tools (e.g. comparative statements, trend analysis, common size statements).	→ Identify/ assess accounting ratios. → Analyze a company's profitability by using simple financial ratios (e.g. gross profit percentage, return on equity) and other financial analysis tools (e.g. comparative statements, trend analysis, common size statements).
• Demonstrate an understanding of banking systems and procedures.	N/A	→ Identify and explain the various types of banking accounts: current and deposit (chequing,	N/A

		savings, budget). → Label and prepare a cheque → Identify the advantages/ disadvantages of cheque. → Prepare a cash book. → Analyze a Bank statement debit/credit. → Prepare a Bank. Reconciliation Statement.	

SUB-GOAL: Students will evaluate and explain the impact of ethics and technology on the Accounting Profession

GENERAL OBJECTIVE	GRADE 10	GRADE 11	GRADE 12
▪ Assess the impact of technology on the accounting functions in business.	→ Evaluate the role of ethical discussion making in all aspects of life.	→ Compare a manual accounting system with a computerized accounting system. → Describe the way in which technology can affect the accounting function (e.g. the effect on the information itself, the accountant's work and the security of information systems). → Explain the advantages and disadvantages of technology as it affects accounting.	→ Distinguish between the professional accounting designations in this region and corresponding areas of specialization for accountants (e.g. financial accounting, management accounting, auditing). → Identify local accounting professional organization and describe the services that they offer to support accountants. → Identify and describe various accounting career opportunities that do not require professional accounting designations. → Research the educational requirements of various career paths with a background in accounting.

GENERAL OBJECTIVE	GRADE 10	GRADE 11	GRADE 12
▪ Demonstrate an understanding of the accounting practices for sales tax.	N/A	N/A	→ Describe the accounting practices specific to sales tax (e.g. accounts required, financial statement presentation). → Record transactions related to taxes.
▪ Describe professional accounting designations and career opportunities.	→ Identify potential careers in accounting.	→ Assess the importance of confidentiality in the accounting profession, associated with specific careers. → Evaluate accounting careers in specific industries.	→ Compare and contrast careers in the field of accounting, varied levels of responsibility and authority and associated designations.