

IGCSE ACCOUNTING Syllabus Code: 0452

Scheme of Work

Course Overview

The aim of this scheme of work is to set out a progression through the syllabus content whilst providing a breakdown of the units of study. The scheme of work does not follow the syllabus but is presented in a suitable order for an accounting student commencing a course at this level. No time scale is given for the course as each college or school dedicate different times. However it will be found that the first three units will require considerably more time than the remaining four. The mastery of double entry and the preparation of simple accounts cannot be emphasised enough as this forms the basis for analysis and decision making which comprise the later units. Whilst it is appreciated that more and more companies use computers for their book-keeping no student can hope to succeed unless he has a firm understanding of the underlying principles and consequently these early lessons are of importance and must be studied in depth.

Division of Syllabus

The syllabus can be studied at two levels - Core Curriculum and Extended Curriculum. The areas included in the Extended curriculum are in **Bold** in the unit detail. Students aiming for Grades C to G should follow the Core Curriculum. Those students aiming for the higher grades need to cover the Extended Curriculum.

Recommended Textbook

The recommended textbook for the course is ***IGCSE Accounting*** by Catherine Coucom (CUP 2002, ISBN 0521893461) and reference will be made throughout the units to the relevant chapters. It cannot be reinforced enough the value of good preparation for the exams and there is ample material available in other textbooks to support this.

Other Text Books

Proficiency in the preparation of accounts can only come about through copious amounts of practise at exam questions. As well as the recommended text book which has many questions Tutors may wish to access the following text books to supplement their banks of resources.

Business Record Keeping (Osborne Financial S.) (1998) David Cox, Michael Farndon, Douglas Portsmouth, Osborne Books, ISBN 1872962335: includes some useful assignments for extension work and homework.

Business Accounts (Osborne Business) (1999) David Cox, Osborne Books, ISBN 1872962580: includes an excellent section on multiple choice questions.

Frank Wood's Book-keeping and Accounts, 5th Ed (2001) Frank Wood and Sheila Robinson, FT Prentice Hall, ISBN 0273646192: includes a useful multiple choice section.

CD Roms

It's Business, Accounting & Finance Multimedia Textbooks, PO Box 52, Oakham, Rutland LE15 9ZS Tel/Fax 01572 822278, Email MMTtheBiz@aol.com

Online Resources

The following are reliable sites. Specific sections of some of these have been quoted in the individual units below.

- Site 1** http://www.osbornebooks.co.uk/pdf/resources_accounting.pdf (photocopiable examples of financial documents)
- Site 2** <http://www.nrbarton.co.uk/Bookkeeping/index.html> (N.R. Barton & Co., accountants' site which provides a brief overview of bookkeeping. May be useful to provide a summary of aspects students need to concentrate on to catch up after absence.)
- Site 3** <http://accounting10.tripod.com/content.htm> (Singapore Society of Commerce Teachers site containing various resources such as lesson plans, Powerpoint slides, questions and activities)
- Site 4** <http://www.askltd.com/askjava/Intro.htm> (providing a summary of sole trader, partnership and limited company businesses and the appropriate financial statements applicable to each)
- Site 5** <http://www.staffs.ac.uk/schools/business/bsadmin/staff/s5/mscproj/defn.htm> (providing definitions and further explanation of terms specific to the profit and loss account and balance sheet)
- Site 6** <http://www.bized.ac.uk/compfact/ratios/> (useful site, this page specifically focussing on ratio analysis)
- Site 7** <http://www.bized.ac.uk/stafsup/options/accounting/index.htm> (general page for the above resource)

Online Revision Resources

<http://www.bbc.co.uk/schools/gcsebitesize/business/finance/index.shtml> (revision and tests relevant to aspects of the syllabus)
<http://www.business-studies.co.uk/accounts.htm> (focussed on Business Studies but relevant resources for Accounting)
http://www.tutor2u.net/revision_notes_accounting.asp (focussed on Business Studies but relevant resources for Accounting)
<http://www.learnicie.org.uk/Login.aspx?ReturnUrl=%2fDefault.aspx> (focussed on Business Studies but relevant resources for Accounting)
(NB Free trial available or by subscription)

Further Reading Online

<http://www.accaglobal.com/publications/studentaccountant/technician/> (ACCA Student Accountant site with some relevant articles)

Links for Further Information:

The list of websites provided is by no means exhaustive. Some of the sites in this scheme contain useful information on other topics in the syllabus and it is worthwhile navigating around some of the sites to extract further relevant information.

Further websites may be obtained using a variety of search engines available.

<http://www.accountingeducation.com/links/index.cfm> (useful to focus searching to relevant areas)

<http://www.carolworld.com/> (Company Annual Reports Online site, useful for illustrating commercial final accounts)

<http://www.google.co.uk/> (popular search engine)

<http://www.dogpile.co.uk/> (meta-search engine – searches 10 leading search engines)

Hint: It is useful to be very specific when searching (e.g. 'accruals'). A general search for, say, 'accounts' will bring up many non-relevant results.

Examination preparation:

There is no better preparation for the accounting exam than lots of practise of past papers. There is a wealth of material available to the student and this should provide the basis for successful revision plans. With accounting there is no benefit in 'reading through' notes, it is much more beneficial to work through as many exercises as possible. Where possible practise papers should be completed under timed conditions.

In revision classes it cannot be impressed often enough the 'reasonableness' of answers. The **gross profit** must be less than sales and the **net profit must** less than gross profit. Accuracy should be encouraged in students by 'double checking' columns of figures and final answers. Peer assessment is often advantageous and this can be carried out on discrete parts of a question for example **cost of goods, gross profit, overheads** and **net profit**. In working through double entry exercises encourage students to think about what is actually happening in the transaction. e.g. if there is a sale of goods therefore there must be a cash receipt or a debtor created. For overheads money has been paid for the benefit of e.g. electricity (the giving/receiving principle)

Recommended Prior Knowledge Competent numeracy skills: addition, subtraction, multiplication, division, percentages, ratios.

General Resources: White board, overhead projector, pre-printed sheets for students to use, textbooks, exam papers.

UNITS

1	Sources and Recording of Data
2	Verification of Accounting Records
3	Preparation and Principles of Final Accounts
4	Adjustments required for Final Accounts
5	The Purpose and Functions of Accounting
6	Accounting Concepts and Conventions
7	Analysis and Interpretation