

MIP|W

Birmingham

AS and A2 Level Course Outlines

Accounting

The course covers the following topics that are common to all specifications:

Topic 1 (AS) - Double Entry Book Keeping System: Purposes of accounting; Accounting records including subsidiary books and ledger accounts based on source documents.

Topic 2 (AS) - Final Accounts: Trading and profit and loss accounts and balance of sole traders with some simple adjustments.

Topic 3 (AS) - Verification of Accounting Records: preparation of trial balances, bank reconciliation statements, and sales and purchases ledger control accounts; Error corrections.

Topic 4 (AS) - Further Aspects of the Preparation of the Final Accounts: Accounting concepts; making adjustments for bad debts recovered, income due and received in advance, provisions for doubtful debts, provision for depreciation and disposal of fixed assets; Capital and revenue expenditure and income.

Topic 5 (AS) - Limited Companies and Management Accounting: Types of business organizations; Internal final accounts of limited companies and rights and bonus issues; Ratio analysis and the assessment of business performance; Introduction to budgeting and budgetary control, and cash budget; The impact of ICT in accounting.

Topic 6 (A2) - Incomplete Records: Different types of business finance; Preparing and commenting on final accounts and balance sheet of sole trader based on incomplete records.

Topic 7 (A2) - Partnership Accounts: profit and loss appropriation accounts, capital and current accounts of partners, changes in a partnership and dissolution of a partnership.

Topic 8 (A2) - Other Aspects of Financial Accounting: Published accounts of limited companies; Cash flow statements; Accounting standards; Stock valuation.

Topic 9 (A2) - Manufacturing Account and Cost Management: Preparing and commenting on the final accounts and balance sheet of manufacturing organization; Marginal, absorption and activity based costing; Standard costing and variance analysis.

Topic 10 (A2) - Other Aspects of Management Accounting: Capital investment appraisal including payback and net present value (discounted cash flow) methods; Further considerations of budgeting including purchases, sales, production, labour, debtor and creditor budgets and their relationship with the master budget; Other factors affecting decision-making.