



ACCOUNTING

General Senior Subject

Accounting provides opportunities for students to develop an understanding of the essential role of organising, analysing and communicating financial data and information in the successful performance of any organisation.

Students learn fundamental accounting concepts in order to understand accrual accounting and managerial and accounting controls, preparing internal financial reports, ratio analysis and interpretation of internal and external financial reports. They synthesise financial data and other information, evaluate accounting practices, solve authentic accounting problems, make decisions and communicate recommendations.

Students develop numerical, literacy, technical, financial, critical thinking, decision-making and problem-solving skills. They develop an understanding of the ethical attitudes and values required to participate effectively and responsibly in a changing business environment.

Pathways

A course of study in Accounting can establish a basis for further education and employment in the fields of accounting, business, management, banking, finance, law, economics and commerce.

Objectives

By the conclusion of the course of study, students will:

- describe accounting concepts and principles
- explain accounting concepts, principles and processes
- apply accounting principles and processes
- analyse and interpret financial data and information to draw conclusions
- evaluate accounting practices to make decisions and propose recommendations
- synthesise and solve accounting problems
- create responses that communicate meaning to suit purpose and audience.

Course Structure

Unit 1	Unit 2	Unit 3	Unit 4
Real world accounting <ul style="list-style-type: none"> Accounting for a service business — cash, accounts receivable, accounts payable and no GST End-of-month reporting for a service business 	Management effectiveness <ul style="list-style-type: none"> Accounting for a trading GST business End-of-year reporting for a trading GST business 	Monitoring a business <ul style="list-style-type: none"> Managing resources for a trading GST business — non-current assets Fully classified financial statement reporting for a trading GST business 	Accounting — the big picture <ul style="list-style-type: none"> Cash management Complete accounting process for a trading GST business Performance analysis of a listed public company

Assessment

Schools devise assessments in Units 1 and 2 to suit their local context.

In Units 3 and 4 students complete four summative assessments. The results from each of the assessments are added together to provide a subject score out of 100. Students will also receive an overall subject result (A–E).

Formative assessments

Unit 1		Unit 2	
Formative internal assessment 1 (IA1): Examination – short response	25%	Formative internal assessment 3 (IA3): Examination – short response	25%
Formative internal assessment 2 (IA2): Examination – combination response	25%	Formative internal assessment 4 (IA4): Project – end of year reporting	25%

Summative assessments

Unit 3		Unit 4	
Summative internal assessment 1 (IA1): • Examination — combination response	25%	Summative internal assessment 3 (IA3): • Project – cash management	25%
Summative internal assessment 2 (IA2): • Examination — short response	25%	Summative external assessment (EA): • Examination — short response	25%