KOTHARI INTERNATIONAL SCHOOL , NOIDA ANNUAL ACADEMIC PLAN- IGCSE-1 SUBJECT: ACCOUNTING SESSION: 2023-24 NAME OF THE TEACHER: PRITI SHARMA

MONTH	CHAPTERS TO BE COVERED	CONCEPTS	LEARNING OBJECTIVES
APRIL	The fundamentals of accounting	The purpose of accounting The accounting equation Analysis of accounts	Learners should be able to: Understand and explain the difference between book- keeping and accounting State the purposes of measuring business profit and loss Explain the role of accounting in providing information for monitoring progress and decision-making Explain the meaning of assets, liabilities and owner's equity Explain and apply the accounting equation Catagorise the accounts and show debit or credit.
MAY	Sources and recording of data	The double entry system of book- keeping	Learners will be explained how to write Journal Entries Outline the double entry system of book-keeping Process accounting data using the double entry system Prepare ledger accounts Post transactions to the ledger accounts Balance ledger accounts as required and make transfer to financial statements Interpret ledger accounts and their balances Recognise the division of the ledger into the sales ledger, the purchases ledger and the nominal (general) ledger
	Accounting principles and policies	Accounting principles	Candidates should be able to explain and recognise the application of the following accounting principles: • matching • business entity

			• consistency	
			• duality	
			• going concern	
			historic cost	
			• materiality	
			money measurement	
			• prudence	
			• realization	
		Accounting policies	Candidates should be able to recognise the influence of	
			international accounting standards and understand the	
			following objectives in selecting accounting policies:	
			• comparability	
			• relevance	
			• reliability	
			• understandability	
	JUNE			
	SUMMER VACATION			
JULY	Verification of	The trial balance		
	accounting		• understand that a trial balance is a statement of ledger	
	records		balances on a particular date	
			• outline the uses and limitations of a trial balance	
			• prepare a trial balance from a given list of balances and	
			amend	
			a trial balance which contains errors	
			• identify and explain those errors which do not affect the	
			trial balance: commission, compensating, complete reversal,	
			omission, original entry, principle	
			-	
		The double entry system of book-	Learners should be able to:	
		keeping- PartB	explain the dual function of the cash book as a book of prime	
		Cash Book	entry and as a ledger account for bank and cash.	
			Distinguish between and account for trade discounts and	
			cash discounts	
			Explain the use of and record payments and receipts made	
			by bank transfers and other electronic means	
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AUGUST	Verification of	The double entry system of book-	Learners should be able to:
	accounting	keeping- PartB	Explain the apply the imprest system of petty cash.
	records	Petty Cash Book	
			Learners should be able to:
	G 1		Explain the advantage of using various books of prime entry
	Sources and	Business document	Explain the use of and process accounting data in the books
	recording of data		of prime entry: cash book, petty cash book, sales journal,
			purchases journal, sales returns journal, purchases returns
			journal and the general journal
			Post the ledger entries from the books of prime entry
SEPTEMBER		HALF YEARLY	EXAMINATION
OCTOBER	Sources and	Books of prime entry	Learners should be able to:
	recording of data		Explain the advantage of using various books of prime entry
			Explain the use of and process accounting data in the books
			of prime entry: cash book, petty cash book, sales journal,
			purchases journal, sales returns journal, purchases returns
			journal and the general journal
			Post the ledger entries from the books of prime entry
	Preparation of	Financial statements	Learners should be able to:
	financial		Explain the advantages and disadvantages of operating as
	statements		sole trader
			Explain the importance of preparing income statements and
			statements of financial position
			Explain the difference between a trading business and a service business
			Prepare income statements for trading businesses and for service businesses
			service dusinesses

	Preparation of financial statements	Financial statements	Learners should be able to: Understand that statements of financial position record assets and liabilities on a specified date Recognise and define the content or a statement of financial position: non-current assets, intangible assets, current assets, current liabilities, non-current liabilities and capital Understand the inter-relationship of items in a statement of financial position Prepare statement of financial position for trading businesses and service businesses
NOVEMBER		Other payables and receivables	Recognise the important of matching costs and revenues Prepare ledger accounts and journal entries to record accrued and prepaid expenses Prepare ledger accounts and journal entries to record accrued and prepaid incomes
		Depreciation	Learners should be able to: Define depreciation Explain the reasons for accounting for depreciation Name and describe the straight-line, reducing balance and revaluation methods of depreciation Prepare ledger accounts and journal entries for the provision of depreciation Prepare ledger accounts and journal entries to record the sale of non-current assets, including the use of disposal accounts
DECEMBER		Irrecoverable debts	Learners should be able to:Understand the meaning of irrecoverable debts and recovery of debts written offPrepare ledger accounts and journal entries to record irrecoverable debtsPrepare ledger accounts and journal entries to record recovery of debts written offExplain the reasons for maintaining a provision for doubtful debtsPrepare ledger accounts and journal entries to record recovery of debts written offExplain the reasons for maintaining a provision for doubtful debtsPrepare ledger accounts and journal entries to record the creation or, and adjustments to, a provision for doubtful debts

		BRS	Learners should be able to: Understand the use and purpose of a bank statement Update the cash book for bank charges, bank interest paid and received correction of errors, credit transfers, direct debits, dividends and standing orders Understand the purpose or and prepare a bank reconciliation statement to include bank errors, uncredited deposits and unpresented cheques
JANUARY		Journal entries & correction of errors	Learners should be able to: Correct errors by means of journal entries
			Explain the use of a suspense account as a temporary
			measure to balance the trial balance
			Correct errors by means of suspense accounts Adjust a profit or loss for an accounting period after the
			correction of errors
			Understand the effect of correction of errors on a statement
			of financial position
			REVISION FOR ANNUAL EXAMINATION
FEBRUARY	ANNUAL EXA	MINATION	