

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 Categorise the accounts and show debit or credit.
MAY	Sources and recording of data Accounting principles and policies	The double entry system of book-keeping Accounting principles	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 Candidates should be able to explain and recognise the application of the following accounting principles: • matching • business entity

AUGUST	Verification of accounting records Sources and recording of data	The double entry system of book-keeping- PartB Petty Cash Book Business document	Learners should be able to: Explain the apply the imprest system of petty cash. Learners should be able to: 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
SEPTEMBER	HALF YEARLY EXAMINATION		
OCTOBER	Sources and recording of data	Books of prime entry	Learners should be able to: 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	Financial statements	Learners should be able to: Explain the advantages and disadvantages of operating as 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

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

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

