

Scheme of work

This scheme of work for AS/A-level Accounting (7126/7127) is designed to help you plan your teaching.

Year 1

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| **Week** | **Specification topic** | **Resources** |
| 1 | An introduction to the role of the accountant in business.  Types of business organisation. | [Video – role of accounting in business](https://www.youtube.com/watch?v=hr_2ODSa9FE)  [Video – functions of accounting](https://www.youtube.com/watch?v=UMvYkEcCVk8)  [Types of business organisations](https://www.youtube.com/watch?v=aWpsAGCQ840) – uses US examples |
| 2–3 | The double entry system including the recording of transactions from source documents in books of prime entry and ledger accounts; transferring accounts to income statements, balancing accounts and the preparation of statements of financial position.  Prepare and understand accounting records based on source documents and use the main books of prime entry and ledger accounts. | [Video – double entry explained](https://www.youtube.com/watch?v=U8xm-raVU78)  [Video – basic principles of double entry bookkeeping](https://www.youtube.com/watch?v=2-HK4qSz6cA)  [Video – accounting equation](https://www.youtube.com/watch?v=aCr-tHHdpGU)  [Video – double entry bookkeeping](https://www.youtube.com/watch?v=tZkA90bIs78)  [Video – sole trader accounts](https://www.youtube.com/watch?v=brt6eFsOTWE) |
| 4–5 | Apply the double entry model in the preparation of financial statements for a range of business organisations.  Prepare income statements (trading and profit and loss accounts) and statements of financial position (balance sheets) working from trial balances and additional information.  Prepare statements of financial position (balance sheets) with subheadings. | [Video – the balance sheet explained](https://www.youtube.com/watch?v=kNzyaXFH7gI)  [Video – an introduction to the balance sheet](https://www.youtube.com/watch?v=Syu2sKv05rQ)  [Video – an introduction to the income statement](https://www.youtube.com/watch?v=or3bOLtAV4s) |
| 5–7 | The recording of adjustments in ledger accounts and financial statements.  Make entries for simple adjustments for expense prepayments and accruals in ledger accounts and in income statements and statements of financial position.  Make entries for irrecoverable debts in the sales ledger and financial statements.  Make entries for depreciation in the income statement and statement of financial position. | [Video – the adjustment process](https://www.youtube.com/watch?v=4nqncVVN1-g)  [ACCA article: adjustments to financial statements](http://www.accaglobal.com/gb/en/student/exam-support-resources/fundamentals-exams-study-resources/f3/technical-articles/adjustments-financial-statements.html)  [ACCA article: trade receivables](http://www.accaglobal.com/gb/en/student/exam-support-resources/fundamentals-exams-study-resources/f3/technical-articles/trade-receivables.html) |
| 8 | Holiday |  |
| 9–10 | Verification of the double entry records.  The benefits and limitations of verification techniques. | [Video – introduction to control accounts and revision of double entry](https://www.youtube.com/watch?v=ADe9z-NXO_A)  [Video – control accounts](https://www.youtube.com/watch?v=n1bWf7DDaZA)  [Video 1 – bank reconciliations](https://www.youtube.com/watch?v=HLkN6hwi3DM)  [Video 2 – bank reconciliations](https://www.youtube.com/watch?v=-UhQ92wzk-w)  [Video 3 – bank reconciliations](https://www.youtube.com/watch?v=QNcnXVcq9RI)  [Video 4 – bank reconciliations](https://www.youtube.com/watch?v=190uANLIHUM)  [Video 1 – trial balance errors](https://www.youtube.com/watch?v=nxd3TebvreQ)  [Video 2 – trial balance errors](https://www.youtube.com/watch?v=N87XCystWvQ)  [Video – suspense accounts](https://www.youtube.com/watch?v=kmVm-PCZm0k) |
| 11 | How to correct errors in double entry records.  The effect of errors on profit calculations and statements of financial position. | This may be too detailed for some students  [Video – control account](https://www.youtube.com/watch?v=RMwGz17R8Pg)s  [ACCA article: suspense accounts and error correction](http://www.accaglobal.com/gb/en/student/exam-support-resources/fundamentals-exams-study-resources/f7/technical-articles/suspense-accounts.html) |
| 12–13 | Accounting concepts used in the preparation of accounting records.  The use of concepts in the preparation of financial statements. | [Video – eight accounting concepts](https://www.youtube.com/watch?v=lc8tvrHb7os)  [Video – accounting concepts and principles](https://www.youtube.com/watch?v=JUheUX7S070)  [Video – accounting worked example: financial statement for sole trader](https://www.youtube.com/watch?v=XGnMT7206wo)  [Video – financial accounts of sole trader](https://www.youtube.com/watch?v=uw6LvQHfKUY)  [ACCA article: a matter of principle](http://www.accaglobal.com/gb/en/student/exam-support-resources/foundation-level-study-resources/fa2/fa2-technical-articles/a-matter-of-principle.html) |
| 14–15 | Mock exams and revision |  |
| 16–17 | Holiday |  |
| 18–20 | How to prepare financial statements of sole traders from ledger accounts including adjustments from the application of accounting concepts.  How to prepare income statements and statements of financial position from a trial balance including adjustments from the application of accounting concepts. | [Recap of earlier link – video – sole trader accounts](https://www.youtube.com/watch?v=brt6eFsOTWE) |
| 21–23 | Limited company accounts | [Video – financial statements conceptual framework](https://www.youtube.com/watch?v=hGkIupViRlc)  [Video – preparing and understanding limited company accounts](https://www.youtube.com/watch?v=Qj8g6K3BRN0)  [Video – statement of changes in equity](https://www.youtube.com/watch?v=oZSrUdv9Bt4) |
| 24 | Holiday |  |
| 25–26 | Calculation and interpretation of financial measures and ratios.  Appraising business performance by using financial statements and ratios.  The limitations of financial statements and ratio analysis when assessing business performance. | Useful introduction  [Video – introduction to ratio analysis](https://www.youtube.com/watch?v=GoKIZqSFMIE)  [Video – ratio analysis: profitability](https://www.youtube.com/watch?v=ROqkmlVuXKU)  [Video – ratio analysis: Return on Capital Employed (ROCE)](https://www.youtube.com/watch?v=wrk_XZJYXy4)  [Video – liquidity ratios](https://www.youtube.com/watch?v=BCaoQNkeoy0)  [Video – ratio analysis: gearing](https://www.youtube.com/watch?v=nwrutKvKE98)  [Video – receivables and payables days](https://www.youtube.com/watch?v=dY4wX-7-dtI)  [Video – limitations of ratios](https://www.youtube.com/watch?v=UuahUYKvV1k) |
| 27 | The difference between cash and profits and the effect of transactions on profitability and liquidity. | [Video – cash flow and profits](https://www.youtube.com/watch?v=tWHpfeHAE3A)  [Video – cash and accrual: conceptual](https://www.youtube.com/watch?v=aPwdgUDXkkE)  [Video – why are cash and profit different?](https://www.youtube.com/watch?v=ETCwOS9ZcLw)  [ACCA article: working capital management](http://www.accaglobal.com/gb/en/student/exam-support-resources/fundamentals-exams-study-resources/f9/technical-articles/wcm.html) |
| 28–29 | The need for budgeting in business organisations.  The benefits and limitations of budgeting and budgetary control.  The use of accounting techniques in the preparation and analysis of budgets:   * financial statements: income statement * financial statements: statements of financial position.   How budgets are used in planning and control and the calculation and interpretation of variances. | [Video – introduction to budgeting](https://www.youtube.com/watch?v=pCwLhz0ltlE)  [Video – the master budget](https://www.youtube.com/watch?v=Wy9MGFjS7ZA)  [ACCA article: comparing budgeting techniques (incremental vs ZBB)](http://www.accaglobal.com/gb/en/student/exam-support-resources/fundamentals-exams-study-resources/f5/technical-articles/comparing-budgeting-techniques.html) |
| 30–31 | Holiday |  |
| 32–34 | Categorisation of costs by behaviour and understanding of terms.  Calculation and interpretation of breakeven point, interpreting break-even charts and the uses and limitations of breakeven analysis methods.  The use of marginal costing in decision making situations. | [Video – breakeven analysis: contribution and contribution per unit](https://www.youtube.com/watch?v=mN8dGY57IBk)  [Video – breakeven analysis: the margin of safety](https://www.youtube.com/watch?v=QpVVN3VpOlU)  [Video – how to find breakeven point in sales and units](https://www.youtube.com/watch?v=9izg6KyV4HU)  [Video – variable costs and fixed costs](https://www.youtube.com/watch?v=Zb9PKMf4jUs)  [Video – contribution margin and CVP analysis](https://www.youtube.com/watch?v=IOE9QB6RYJU)  [Video – contribution margin and a limiting factor](https://www.youtube.com/watch?v=jR7FVS4bF7M)  [Video – managerial accounting: special order decisions](https://www.youtube.com/watch?v=Rap9zd6JT0A)  [Video – special order](https://www.youtube.com/watch?v=O07hoSbQAsw)  [Video – constrained resource](https://www.youtube.com/watch?v=pcxh5zLnP9E)  [Video – drop or retain](https://www.youtube.com/watch?v=Dedeck0HVXM)  [Video – sunk and differential costs](https://www.youtube.com/watch?v=-IhNuUIGce4)  [Video – keep or replace](https://www.youtube.com/watch?v=hi_pv7OxVPU)  [ACCA article: cost-volume-profit analysis](http://www.accaglobal.com/gb/en/student/exam-support-resources/fundamentals-exams-study-resources/f5/technical-articles/CVP-analysis.html) |
| 35–37 | Mocks/summer exams and revision |  |
| 38 | Holiday |  |
| 39–40 | Mocks/summer exams and revision |  |
| 41–42 | The use of accounting techniques in the preparation and analysis of budgets:   * cash * sales * purchases * production * labour. | [Video – the sales budget](https://www.youtube.com/watch?v=frCX_bsFsao)  [Video – the production budget](https://www.youtube.com/watch?v=YwIUeaFkOS8)  [Video – the cash budget](https://www.youtube.com/watch?v=HT0c22HF5hA)  [Video – flexible budgeting](https://www.youtube.com/watch?v=JHVaey2WdPE)  [ACCA article: cash budgets](http://www.accaglobal.com/gb/en/student/exam-support-resources/fundamentals-exams-study-resources/f2/technical-articles/cash-budgets.html) |

Year 2

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| **Week** | **Specification topic** | **Resources** |
| 1–2 | Recap of Year 12  The fundamental principles of ethical behaviour.  How the principles of ethical behaviour impact the behaviour of accounting professionals and organisations. | Activities/exercises to refresh student understanding of previous learning.  [Video – AAT Level 3 professional ethics](https://www.youtube.com/watch?v=PO0fIbPGU8Y)  [Video – ethics and corporate governance](https://www.youtube.com/watch?v=B7vSsD7LLrM)  [Video – why are ethics important in accounting?](https://www.youtube.com/watch?v=4-SpuAXSbEg)  [ACCA article: a question of ethics](http://www.accaglobal.com/gb/en/student/exam-support-resources/fundamentals-exams-study-resources/f1/technical-articles/question-of-ethics.html)  [ACCA article: corporate governance](http://www.accaglobal.com/gb/en/student/exam-support-resources/fundamentals-exams-study-resources/f1/technical-articles/corpgovernance.html)  Extension  [ACCA article: rules, principles and Sarbanes-Oxley](http://www.accaglobal.com/gb/en/student/exam-support-resources/professional-exams-study-resources/p1/technical-articles/rules-principles-sarbanesoxley.html)  [ACCA article: internal controls](http://www.accaglobal.com/gb/en/student/exam-support-resources/fundamentals-exams-study-resources/f1/technical-articles/internal-controls.html)  [ACCA article: Bribery Act](http://www.accaglobal.com/gb/en/student/exam-support-resources/fundamentals-exams-study-resources/f4/technical-articles/bribery-act-2010.html) |
| 3–4 | The calculation of profit of an organisation where there are insufficient records to prepare income statements. Calculations could include the use of statements of affairs.  How accounting techniques are applied in the preparation and analysis of financial statements for a business with incomplete records.  The legal and regulatory frameworks which relate to the accounting sector, the importance of working within regulatory guidelines and the consequences of failing to do so. | [Video – incomplete records worked question and answer](https://www.youtube.com/watch?v=3Ijh9fuQg0A)  [Video – worked question and answer ACCN3 June 2014](https://www.youtube.com/watch?v=gJFseorevLs)  [Video – calculate sales and purchases](https://www.youtube.com/watch?v=U7RJm2R-yfQ)  [Video – incomplete records](https://www.youtube.com/watch?v=PheTLsG5hR4)  [ACCA article: corporate governance – from the inside out](http://www.accaglobal.com/gb/en/student/exam-support-resources/professional-exams-study-resources/p1/technical-articles/corpgov-insideout.html)  [ACCA article: corporate governance – internal and external actors](http://www.accaglobal.com/gb/en/student/exam-support-resources/professional-exams-study-resources/p1/technical-articles/corporate-governance.html) |
| 5 | The benefits and limitations of maintaining accounting records using different systems including single and double entry records. |  |
| 6 | The difference between the issue of shares, a rights issue and a bonus issue, and recording the effect of such transactions in financial statements. | [Video – accounting for limited companies](https://www.youtube.com/watch?v=7s7Ah6rYmSs)  [Video – preparing and understanding limited accounts](https://www.youtube.com/watch?v=Qj8g6K3BRN0) |
| 7 | The use of accounting techniques andprinciples when drafting financial statements for limited companies (based on IAS1).  Accounting for the revaluation of noncurrent assets. | Short introduction  [Video – cash flow statements](https://www.youtube.com/watch?v=pDwbWPdMvfQ)  [Video – statements of cash flows indirect method](https://www.youtube.com/watch?v=geasASQYYfU)  [Video – statement of cash flows explained](https://www.youtube.com/watch?v=Eg8rmD675XA)  [ACCA article: cash flow statements](http://www.accaglobal.com/gb/en/student/exam-support-resources/fundamentals-exams-study-resources/f3/technical-articles/cashflow-statements.html) |
| 8 | Holiday |  |
| 9 | The use of accounting techniques and principles when drafting financial statements for limited companies (based on IAS1).  Accounting for the revaluation of noncurrent assets. | [Video – noncurrent assets in financial accounting](https://www.youtube.com/watch?v=nc7RwgW1QtY)  [Video – schedule of fixed assets worked question and answer](https://www.youtube.com/watch?v=Ma6GO036yPE)  [ACCA article: IAS 16 Property, Plant and Equipment](http://www.accaglobal.com/ubcs/en/student/exam-support-resources/fundamentals-exams-study-resources/f7/technical-articles/ppe.html) useful background for Schedule of Non-Current Assets. |
| 10 | The requirement to publish accounts and how these are used by a variety of stakeholders.  The purpose and importance of the international accounting standards framework.  The role of professional bodies in establishing and enforcing codes of conduct. | [Video – IAS1 financial statements](https://www.youtube.com/watch?v=YueTPNM371A&list=PLU7mFtb6-crcqurjNhQBlz-PKG5BgmPgI)  CIMA discussion panel on ethics in accounting, rather lengthy as in 3 parts but could allocate sections to individual students to feedback to rest of class:   * [Video – CIMA discussion: ethical culture](https://www.youtube.com/watch?v=8RGdQxfY_iA) * [Video – CIMA discussion: accounting for ethics](https://www.youtube.com/watch?v=VdYtbIwzhMQ) * [Video – CIMA discussion: ethical dilemmas](https://www.youtube.com/watch?v=mVoJ0CMZzbo)   [Video – professional ethics and ACCA code](https://www.youtube.com/watch?v=Ms_YPDS8WmM)  [Kaplan Masterclass on codes of conduct](https://www.youtube.com/watch?v=0M0J-T9HEsY) |
| 11 | Prepare and comment on the financial statements of partnerships.  Prepare capital and current accounts of partners. | [Video – accounting for partnerships](https://www.youtube.com/watch?v=RT9gpXf_l7g) some useful examples of profit sharing later in this lengthy clip.  [ACCA article: partnerships](http://www.accaglobal.com/gb/en/student/exam-support-resources/foundation-level-study-resources/fa2/fa2-technical-articles/partnerships.html)  [ACCA article: accounting for partnerships](http://www.accaglobal.com/gb/en/student/exam-support-resources/foundation-level-study-resources/fa2/fa2-technical-articles/accounting-for-partnerships.html) |
| 12–13 | Prepare capital and current accounts of partners.  Account for changes in partnership. | [Video – accounting admission of new partner](https://www.youtube.com/watch?v=M-eqn8_YTvY)  [Video – retirement of a partner](https://www.youtube.com/watch?v=BUjmdFg11K0) |
| 14–15 | Mock exams and revision |  |
| 16–17 | Holiday |  |
| 18 | How performance is evaluated both internally and across accounting periods and externally in comparison to competitors.  The difference between cash and profits and the effect of transactions on profitability and liquidity. | [ACCA article: ratio analysis](http://www.accaglobal.com/gb/en/student/exam-support-resources/fundamentals-exams-study-resources/f2/technical-articles/ratio-analysis.html)  [ACCA article: performance appraisal](http://www.accaglobal.com/gb/en/student/exam-support-resources/fundamentals-exams-study-resources/f7/technical-articles/performance-appraisal.html) |
| 19 | How accounting techniques, measures and ratios are used to analyse and interpret accounting information (both financial and management) and the limitations of using financial statement and ratio analysis when assessing business performance. | [Video – accounting college: investor ratios](https://www.youtube.com/watch?v=ZVI29OAtm24)  [Video – shareholder ratios](https://www.youtube.com/watch?v=8_EF-duWgeg)  [Video – CIMA: investor ratios 1](https://www.youtube.com/watch?v=PxGYePOQ1ho)  [Video – CIMA: investor ratios 2](https://www.youtube.com/watch?v=AXXkQD_rXqk)  [ACCA article: how to approach performance appraisal questions](http://www.accaglobal.com/gb/en/student/exam-support-resources/fundamentals-exams-study-resources/f7/technical-articles/appraisal-questions.html) |
| 20 | The impact, advantages and disadvantages of systems of recording data. |  |
| 21–22 | The interests of stakeholders and importance of effective communication to both internal and external stakeholders.  The critical assessment of recommendations and their impact on stakeholders, the local and national economy and the environment.  How to act ethically when working with clients, suppliers, colleagues and stakeholders and the importance of adhering to organisational and professional value, codes of practice and regulations. | [ACCA article: all about stakeholders – part 1](http://www.accaglobal.com/gb/en/student/exam-support-resources/professional-exams-study-resources/p1/technical-articles/stakeholders-part1.html)  [ACCA article: giving investors what they need](http://www.accaglobal.com/gb/en/student/exam-support-resources/professional-exams-study-resources/p2/technical-articles/investor-needs.html)  [Video – ethics and rules of professional conduct](https://www.youtube.com/watch?v=t9SggNKfEt4) |
| 23 | The purpose, advantages and disadvantages of a standard costing system.  Calculation and interpretation of variances.  The interrelationship between variances. | See week 25 |
| 24 | Holiday |  |
| 25 | The purpose, advantages and disadvantages of a standard costing system.  Calculation and interpretation of variances.  The interrelationship between variances. | [Video – standard costs and variance analysis](https://www.youtube.com/watch?v=yWOdzhjHNSM)  [Video – direct labour variance analysis](https://www.youtube.com/watch?v=zNriZz-zCec)  [Video – variance analysis](https://www.youtube.com/watch?v=i2Ho1v0g4h4)  [Video – benefits of standard costs](https://www.youtube.com/watch?v=KIZF-ZV-2to)  [Video – standard costing variance interpretation](https://www.youtube.com/watch?v=jAgZrvmSL2c) includes overhead variances. |
| 26 | How to prepare statements and the use of accounting techniques to reconcile budgeted and actual figures. |  |
| 27 | The use of absorption costing to calculate the total cost of a product. | [Video – absorption costing](https://www.youtube.com/watch?v=89dZ40QRPPA) |
| 28 | The use of activity based costing (ABC) to calculate the total cost of a product. | [Video – activity based costing part 1](https://www.youtube.com/watch?v=AfBxM5CsXz8)  [Video – activity based costing part 2](https://www.youtube.com/watch?v=oGw-IzsxTVg)  [Video – activity based costing with example](https://www.youtube.com/watch?v=QaVlWoaBytQ)  [Video – activity based costing lecture](https://www.youtube.com/watch?v=lr4n6t64Ca8)  [Video – activity based costing: a simple explanation](https://www.youtube.com/watch?v=fDekWUvNgm4)  [ACCA article: activity-based costing](http://www.accaglobal.com/gb/en/student/exam-support-resources/fundamentals-exams-study-resources/f5/technical-articles/ABC.html) |
| 29–30 | Holiday |  |
| 31–32 | Use of absorption and ABC to calculate the selling price of a product.  The benefits and limitations of absorption, ABC and marginal costing. | [Video – activity based costing vs traditional costing](https://www.youtube.com/watch?v=aDycx2hJ6tg)  [Video – variable costing](https://www.youtube.com/watch?v=kfJqYGQOLes)  [Video – absorption vs variable costing](https://www.youtube.com/watch?v=ApRSgmnnEjI) |
| 32–33 | The calculation and use of cash flows in capital investment appraisal.  Payback and net present value (discounted cash flow) of a capital project.  The benefits and limitations of the payback and net present value methods of capital investment appraisal. | [Video – payback period](https://www.youtube.com/watch?v=kEsZKO87TlU)  [Video – net present value](https://www.youtube.com/watch?v=HFFkFMfotT0)  [Video – calculating net present](https://www.youtube.com/watch?v=vEDEE_h2bMc) this one uses profits as cash flows.  [Video – relevant cash flows](https://www.youtube.com/watch?v=MH8PRGgyN6w) |
| 34–35 | The use of capital appraisal measures in the evaluation of projects.  Appropriate courses of action if there is a suspicion that and unethical or illegal act has been, or may be, committed by an employer, colleague or client. | [Video – CIMA: ethics in three minutes](https://www.youtube.com/watch?v=mD0jGiaeg9c)  [Video – ethics in accounting](https://www.youtube.com/watch?v=womHetKqIpY)  [Video – ethical conduct is never out of vogue](https://www.youtube.com/watch?v=Sux8ijbXzMA)  [Video – standards of ethical conduct for management accountants](https://www.youtube.com/watch?v=QBv0AvDhYUc)  [Video – professional ethics](https://www.youtube.com/watch?v=Te1j7Fm1CWU)  [ACCA article: ethical decision making](http://www.accaglobal.com/gb/en/student/exam-support-resources/professional-exams-study-resources/p1/technical-articles/ethical-decision-making.html) |
| 36–37 | Summer exams and revision |  |
| 38 | Holiday |  |
| 39–42 | Summer exams and revision |  |