



TCOLC Sixth Form

Yr11 – 12 Transition Activities

Subject: A-Level Accounting



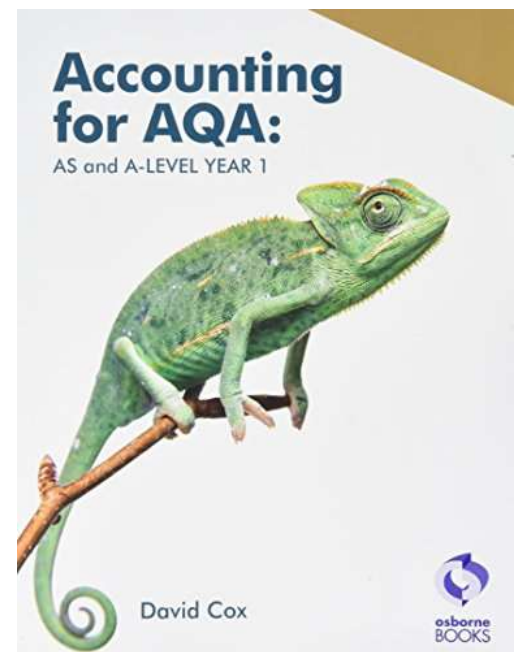
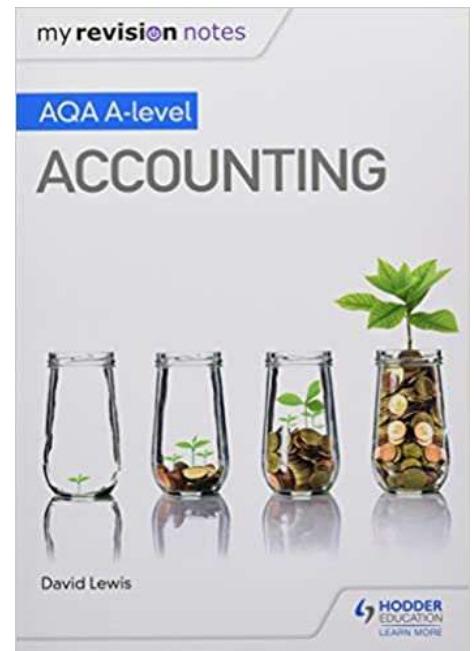
THE CITY OF LEICESTER COLLEGE

Introduction – AQA Accounting

A qualification in accounting will always be helpful – whether it's used professionally or personally. This course helps students to understand the responsibilities of the accountant and the impacts of their recommendations on the business and the wider environment.

Students will build knowledge and understanding of key concepts, principles and techniques that they can apply to real-life scenarios, developing the ability to solve problems logically, analyse data methodically, make reasoned choices and communicate effectively.

You can find out about all our Accounting qualifications at aqa.org.uk/accounting



Specification overview

1. An introduction to the role of the accountant in business
2. Types of business organisation
3. The double entry model
4. Verification of accounting records
5. Accounting concepts used in the preparation of accounting records
6. Preparation of financial statements of sole traders
7. Limited company accounts
8. Analysis and evaluation of financial information
9. Budgeting
10. Marginal costing
11. Standard costing and variance analysis
12. Absorption and activity based costing
13. Capital investment appraisal
14. Accounting for organisations with incomplete records
15. Partnership accounts
16. Accounting for limited companies
17. Interpretation, analysis and communication of accounting information
18. The impact of ethical considerations

Assessment overview:

2 papers (Financial & Management)

50 % weighting

3 hours duration per paper

Each paper has three compulsory sections:

- Section A has 10 multiple choice questions and several short answer questions. The section is worth 30 marks.
- Section B has two structured questions each worth 20 marks. The section is worth 40 marks.
- Section C has two extended answer questions each worth 25 marks. The section is worth 50 marks.

Task 1: Research the names of the top Accounting companies in the UK

- 1.
- 2.
- 3.
- 4.
- 5.

Task 2: University or Apprenticeship?

To become a chartered accountant, you can become qualified by going to university or by enrolling onto an apprenticeship.

Make a list of pros and cons for each. Which do you prefer and why?

| University | Pros | Cons |
|------------|------|------|
| | | |
| | | |
| | | |
| | | |

| Apprenticeship | Pros | Cons |
|----------------|------|------|
| | | |
| | | |
| | | |
| | | |

My preference and why

Task 3: Research the following qualifications/ pathways that you can specialise in. Make notes on each one including qualification overview, length of study and modules covered.

AAT

ACCA

ACA

Task 4:

Using the internet, research examples for the following categories of transactions. One example has been done for you.

| <u>Assets</u> | <u>Liabilities</u> | <u>Expenses</u> | <u>Income</u> |
|----------------------|---------------------------|------------------------|----------------------|
| Vehicles | Loan | Wages | Rental income |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |

Task 5: Key words - Research the following key words and write your definition below.

Depreciation

Trade receivables

Trade payables

Drawings

Gross profit

Net profit

Non-current assets

Current assets

Non-current liabilities

Current liabilities

Task 6:

Watch the following video on Accounting ethics and make notes within the relevant sections below.

You only need to watch till 27mins 30 secs. The remainder of the video is irrelevant to the AQA specification.

<https://www.youtube.com/watch?v=PO0fbPGU8Y> Title: AAT Sample Level 3 Professional Ethics Session 1

Characteristics of a professional

-
-
-

List the 5 Accounting ethical principles and key words that make up the definition of the principle

| Ethical Principle | Key words |
|-------------------|-----------|
| 1. | |
| 2. | |
| 3. | |

| | |
|----|--|
| 4. | |
| 5. | |

Objectives of the accounting profession

-
-
-
-
-
-

FCA stands for:

What they do:

HMRC stands for:

What they do:

SOCA stands for:

What they do:

Regulators – what they do:

IFAC stands for:

IESBA stands for:

IFAC stands for:

Accounting bodies:

1.

2.

3.

4.

5.

6.

7.

Examples of accounting services

1.

2.

3.

4.

Complete the following sentence by selecting the appropriate option from the list below:

'When a member of the accounting profession is straightforward and honest in performing professional work he/she is complying with the fundamental ethical principle of .

- Professional behaviour
- Professional competence and due care
- Integrity

Simone is a qualified accountant who works for a medium-sized accounting practice. The firm has recently taken on a new client that is planning to build a large supermarket directly opposite Simone's house and needs professional help completing its business plan for submission to the bank. Simone has actively campaigned against permission being given to build the supermarket.

If Simone is part of the team that provides advice to this client which of her fundamental ethical principles will be most threatened?

Select **one** option.

| | |
|--|--|
| (a) Integrity | |
| (b) Professional competence and due care | |
| (c) Objectivity | |
| (d) Professional behaviour | |

Which one of the following is not one of the fundamental ethical principles?

Select **one** option.

| | |
|----------------------------|--|
| (a) Confidentiality | |
| (b) Objectivity | |
| (c) Diligence | |
| (d) Professional behaviour | |

