**KELSTON BOYS HIGH SCHOOL COMMERCE DEPARTMENT**

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YEAR 13 ACCOUNTING 2014

**STUDENT COURSE OUTLINE**

The aim of this course is to provide stimulus and foundation to the study of Accounting at University and other tertiary institutions.

Students will normally have studied Level 2 Accounting.

**THE AIMS OF THIS COURSE ARE TO:**

Promote knowledge and understanding of accounting as a financial language for partnerships and companies which may be service, trading or manufacturing businesses.

Apply financial knowledge and skills to practical situations.

**LEARNING OBJECTIVES**

To achieve these aims, students will within the contexts of partnerships and companies:

* Examine, understand and apply the assumptions on which accounting is based
* Process financial data into meaningful information
* Develop a knowledge and understanding of the systems and controls required to ensure financial data is processed accurately and efficiently
* Prepare financial reports, which meet user needs, and professional and legal requirements
* Analyse and interpret financial reports
* Make informed decisions based on financial and non-financial information
* Develop skills in communication, numeracy, information, and problem-solving
* Develop self-management and competitive, social and co-operative, and work and study skills

**STATIONERY & TEXTBOOKS**

***You will need:*** Pen, Ruler, and a Calculator

Level 3 Accounting Learning Workbook – Broerick, Duston and Gray

Refill and Ring binder or 2B8 exercise book

**ASSESSMENT**

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| --- | --- | --- |
| 3.1 AS 91404  External | Demonstrate understanding of accounting concepts for a New Zealand reporting entity | 4 credits |
| 3.2 AS 91405  Internal | Demonstrate understanding of accounting for partnerships | 4 credits |
| 3.3 AS 91406  External | Demonstrate understanding of company financial statement preparation | 5 credits |
| 3.4 AS 91407  Internal | Prepare a report for an external user that interprets the annual report of a New Zealand reporting entity | 5 credits |
| 3.5 AS 91408  External | Demonstrate understanding of management accounting to inform decision-making | 4 credits |
| 3.6 AS 91409  Internal | Demonstrate understanding of a job cost subsystem for an entity | 4 credits |

Students will do either 3.1 or 3.6

For the external achievement standards candidates will be assessed by a 3-hour written examination.

**2014 TOPIC ORDER AND SCHEDULE OF TESTS AND ASSIGNMENTS**

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| --- | --- | --- | --- |
|  | TOPIC | Finish  by | Test/  Assign |
| 1 | Preparation of Financial Statements | Feb 7 | Assign |
| 2 | Partnerships | March 14 | Test /Assign |
| 3 | Companies – Income Statement | March 28 | Test x2 |
| 4 | Companies – Equity Statement & Balance Sheet | April 11 | Test x2 |
| 5 | Companies -Cash Flow Statements | May 23 | Test |
| 6 | Analysis & Interpretation for Entities | June 20 |  |
| 7 | Report Preperation | August 8 | Assign |
| 8 | Management Accounting and preparation of cash budget. | August 29 | Test or Assign |
| 9 | Statement of Accounting Concepts or Job Cost subsystem | Sept 26 | Test |

Topics 3-5 will be included in the mid year exam. June 3 – June 6

Topics 3-5 and Topics 8 will be included in the end of year exam. 11 Sept – 17 Sept

**Note : If for some reason you do not sit the NCEA external exam your NECA grades will be based on your end of year exam.**

**NECA Scholarship**

Selected students will also have the opportunity to sit the NCEA scholarship examination at the end of the year. This examination requires a high standard of competence and commitment from the student.

### Content / Context details

Questions will address the following:

* a combination of a statement of comprehensive income and/or statement of financial position and/or a statement of changes of equity and accompany notes for a company, prepared for external reporting purposes
* company-related issues
* the New Zealand Conceptual Framework for Financial Reporting or the [Approved Accounting Standards Framework](http://xrb.govt.nz/)
* the analysis and interpretation of financial information (Note: Formulae will not be provided)
* the preparation and interpretation of accounting information for management decisions.

### Special notes

Candidates should be familiar with the following:

* the [updated Level 3 Accounting and Scholarship Appendix](http://ncea.tki.org.nz/Resources-for-aligned-standards/Social-sciences/Accounting/Level-3-Accounting) on TKI for use from 2013
* the New Zealand Equivalent to the IASB Framework for the Preparation and Presentation of Financial Statements,
* the New Zealand Equivalent to International Accounting Standard 1 – Presentation of Financial Statements (NZ IAS 1),
* a company annual report (to be identified in 2014)
* reference to a New Zealand Equivalent to International Financial Reporting Standard.