

COMMERCE YEAR PLAN 2017-2018

Term 1		W1	W2	W3	W4	W5	W6	W7	W8
YR9	Y9	Yr.9/1(6)		Yr.9/2(15)					
		Introduction to Accounting		Double Entry Book Keeping					
		To appreciate what accounting is about and to explain the meaning of the terms such as Capital, Assets, Liabilities etc.		To explain what is meant by Double Entry. Describe the layout of a Journal. Learning to enter transactions(including VAT) into the ledger.Explain the money measurement concept and business entity concept.		To describe the format of a T-Account. To be able to post transactions from the Journal into the Ledger Accounts. To compile a Trial Balance.			
Term 1		W1	W2	W3	W4	W5	W6	W7	W8
YR9	Y9	Yr.9/3(39)						Revision/tests	
		Books of Original Entry							
		To justify the need for the Books of Original Entry and to be able to describe the process of recording the transactions into the Purchases and Sales Journal.		To be able to describe the process of recording the transactions into the Purchases Returns and Sales Returns Journal. Explain the money measurement concept and business entity concept.		To be able to draw the format of a Two-column Cash Book,enter up and balance off the cash book.			
Term 2		W1	W2	W3	W4	W5	W6	W7	W8
YR9	Y9	Yr.9/3(39)						Yr9./4(3)	
		Books of Original Entry						Capital and	
		To be able to draw the format of aThree- column Cash Book and be able to enter up and balance off the cash book. To be able to identify Contra entries and explain why they are entered on the debit and credit side of a cash book.		To appreciate the benefit of maintaining a Petty Cash Book. To demonstrate how the Imprest system works and to be able to compile a Petty Cash Book and show the restoration of the Imprest.		To deduce the Capital by passing an Opening Journal Entry.		To identify if an item of expenditure is Capital or Revenue in nature.	
Term 2		W1	W2	W3	W4	W5	W6	W7	W8
YR9	Y9	Yr.9/5(3)		Yr.9/6(15)					
		Trial balance		Financial statements					
		To compile a Trial Balance from the list of balances given and explain why the debit and credit Trial balance totals should equal one another.		To be able to compile an income statement in the prescribed format and thereby ascertain the Cost of sales, Gross Profit and profit for the year.to identify the differences betweenGross profit and profit for the year.		To be able to draw up a statement of financial position showing total assets and total liabilities.			
Term 1		W1	W2	W3	W4	W5	W6	W7	W8
YR9	Y9	YR 9/1(18) Enterprise and Entrepreneurship						Enhancement activity for Module1 Revision/test	
		The dynamic nature of the business		Risk and Reward		The role of the business Enterprise			
		To understand the dynamic nature of business in terms of technology,		To understand the impact of risks and rewards on business activity		To understand the role of business enterprise and learn the purpose of			

		products/services/ideas.		rewards on business activity.		business activity.					
Term 1		W1	W2	W3	W4	W5	W6	W7	W8		
YR9	Y9	YR 9/2(30) spotting a business opportunity									
		Customer needs		Market research						Enhancement activity for Module2	
		Identifying and understanding customer needs		To understand the purpose of market research, identify the methods and know its use.						Revision/test	
Term 2		W1	W2	W3	W4	W5	W6	W7	W8		
YR9	Y9	YR9/3/(24) Putting a business idea into practice									
		Market segmentation		The competitive environment		Business aims and objectives				Enhancement activity for Module3	
		Identify market segments and to understand the gap in the market		Understand the competitive environment in terms of price, quality, location, product range and customer service		Understand the aims and objectives of the business and their differences				Revision/test	
Term 2		W1	W2	W3	W4	W5	W6	W7	W8		
YR9	Y9	YR9/3(24)Putting a business idea into practice									
		Business revenues, costs and profits		Cash and cash-flow		Sources of business finance				Revision /test	
		Determination and understanding the various costs, revenue and their impact on businesses.		Role, importance, estimation and problems concerning cash flows.		To identify the sources of finance for start-up or established small business					
Term 1		W1	W2	W3	W4	W5	W6	W7	W8		
Y9	Y9	Yr 9/ 1 (6) The Basic Economic Problem		Yr 9 / 2 (6) Economic Assumptions		Yr 9/ 3 (6) Economic Systems					
		To learn the nature of economic		To understand the economic		To understand the problem of resource					
		Scarcity of resources and choices		Economic Assumptions		Market, Planned & Mixed economic		Revision/ Test (Economic problem,			
Term 1		W1	W2	W3	W4	W5	W6	W7	W8		
Y9	Y9	Yr 9/ 4 (9) How Prices are determined				Yr 9 / 5 (9) Externalities & Government Intervention					
		To understand the market forces of demand & supply			To understand the external cost & benefit of production						
		Demand	Supply	Market Equilibrium-	External Cost of	External Benefit of	Government	Revision/ Test (Demand & Supply,			
Term 2		W1	W2	W3	W4	W5	W6	W7	W8		
Y9	Y9	Yr 9 / 6 (9) Organizing Production				Yr 9 / 7 (12) Costs, Revenues & Profits					
		What is Production?			To calculate costs, revenues, profits and break- even.						
		Production/ Factors of production/ Sectors of the	Productivity/ Factors affecting productivity	Division of Labour/ Pros & Cons for workers & business	Business costs, revenues & making a profit		Scale of production- economies/ diseconomies of scale- Internal, External economies of scale		Revision/ Test (Organization of production &		
Term 2		W1	W2	W3	W4	W5	W6	W7	W8		
Y9	Y9	Yr 9 / 8 (15) Elasticities									
		To understand elasticity & its usefulness.									
		Price elasticity of demand- Definition. Formula & calculations		Price elasticity of supply- Definition, formula & calculations		Income elasticity of demand (YED)- Definition &	Test (PED, PES & YED)	Revision of term 1 & term 2			
Term 1		W1	W2	W3	W4	W5	W6	W7	W8		
		Yr.10/1(6)		Yr.10/2(6)		Yr. 10/3(8)					
		Title - Books of Original entry And Ledger A/cs		Finacial Statements with end of period Adjustments		Other receivables and Payments in the books of accounts.					
				Obj.To assess the fin. outcome							

Y10	Y10	Obj.To prepare day books, ledger a/cs including VAT	of a business during a period. Prepare income Statement & Statement of Financial position with end of period adjustments.	Obj.To understand the need to account for other receivables and payables; Distinguish between other receivables and payables; Calculate and record Other receivables and Payments.	Revision/test				
Term 1		W1	W2	W3	W4	W5	W6	W7	W8
Y10	Y10	Yr.10/4(8)		Yr.10/5(16)				Revision/test	
		Title -Manufacturing Accounts		Depreciation ; Provision for Depreciation and Asset Disposal					
		Obj.To explore the a/cing system of manufacturing concerns . To understand the difference between the inventories of raw materials, work in progress and finished goods. To prepare manufacturing a/c ,calculate production cost and total cost.	Obj.Explain the causes of depreciation.Distinguish between the Straight line and Diminishing balance methods of charging depreciation; Calculate and record depreciation in the books of account. Calculate and record profit or loss of disposal of non- current assets.						
Term 2		W1/2/3			W4	W5	W6	W7	W8
Y10	Y10	Yr. 10/6 (12)			Yr.10/7(6)		Yr.10/8(12)		Yr10(2)
		Title-Stake holders and Business & Business documentation.			Title- Control Account		Title- Incomplete Records		Revision
		Obj.Explain the connection between stake holders and a business, identifying the stake holders' use of the business's financial statements.Explain the purpose of business documents. Prepare the following business documents: purchase order,purchase invoice, sales invoice,credit note, statement of account,remittance advice,petty cash voucher and cash receipt.	Obj.To understand the uses of control a/cs. Prepare trade receivables control a/c and trade payables control a/cs.		Obj.To learn how to calculate the profit for the year by comparing the opening and closing equity figures. Calculate revenue and purchases using appropriate accounting techniques, too include control accounts. Prepare income statements and statements of financial position from incomplete records and information.				
Term 2		W1/2/3			W4/5		W6	W7	W8
Y10	Y10	Yr. 10/9(12)			Yr. 10(8)		Yr. 10(4)	Yr. 10(4)	Yr. 10(4)
		Title- Bank Reconciliation Statement			Revision		Revision	Revision	Revision
		Obj.To explore the reasons for disagreement between bank statement &cash book.To reconcile and find out the correct balance by preparing BRS.To update the cash book with unrecorded items.Explain the purpose of bank reconciliation statements.Understand the process of bank reconciliation.	Day Books, ledger accounts and VATa/c		Other receivables and Payments	Pro. for depreciation & Asset disposal and Business documents.			
Term 1		W1	W2	W3	W4	W5	W6	W7	W8
Y10	Y10	S4/1.2(16) Business Studies populated\Yr. 10 B.st\YR10 1.2.doc							S4/1.3(16) Putting a Business Studies populated\Yr. 10 B.st\YR10 1.3.doc
		Customer needs	Market Research	Market Segmentation	The competitive environment	Business aims and objectives	Business revenue, cost and profits		Enhancement activity for Topic 1.2 and 1.3 Revision/test
		Identifying and understanding customer needs	Identifying the purpose and methods of market research	Understand the use of market segmentation to target customers	Understand the competitive environment	Understand the aims and objectives of the business and their differences	Identify and understand the various costs, revenue and their impact on businesses		
Term 1		W1	W2	W3	W4	W5	W6	W7	W8

Y10	Y10	S4/1.4(16) Making the business effective						Enhancement activity for Topic 1.4 Revision/test	
		Cash and cash flow	Sources of finance	The option for start-up and small businesses	Business location	The marketing mix	Business plans		
		Understand role, importance, estimation and problem concerning cash flow	Identify sources of finance	Understand the option for start-up and small businesses	Identify factors influencing business location	Understand the meaning and importance of marketing mix	Understand the role and the purpose of business plan		
Term 2		W1	W2	W3	W4	W5	W6	W7	W8
Y10	Y10	S4/1.5(20) Understanding external influences on business						Enhancement activity for Topic 1.5 Revision/test	
		<u>Business stakeholders</u>	<u>Technology and business</u>	<u>Legislation and business</u>	<u>The economy and business</u>	<u>External influences</u>			
		Identify and understand different stake holders and their objectives	Understand different types of technology	Understand the purpose and impact of legislation on the business	Identify and understand the impact of the economic climate of businesses	Understand the importance of external influences on business			
Term 2		W1	W2	W3	W4	W5	W6	W7	W8
Y10	Y10	S4/2.1(24) Growing the business						Enhancement activity for Topic 2.1 Revision/test	
		Business Growth	Changes in business aims and objectives	Business and Globalisation		Ethics, the environment and business			
		Understand the methods of business growth and the impact	Understand the reasons and ways the aims and objectives change	Identify and understand the impact of globalisation also barriers and competition in international trade		Understand the impact of ethical and environmental consideration on businesses			
Term 1		W1	W2	W3	W4	W5	W6	W7	W8
Y10	Y10	Yr 10/1(4) Economic Assumptions	Yr 10/ 2 (8) Elasticity		Yr 10/3 (12) Market Structures			Revision/ Test (Elasticity & Market Structures)	
		To understand the economic assumptions- consumers & producers aim.	To understand elasticity & its usefulness- PED, PES, YED		To understand why markets can have different market structures.				
		Economic Assumptions	Price elasticity of demand/ YED	Price elasticity of supply	Business Competition	Monopoly, Oligopoly & Monopolistic Competition	Government Regulations of Competition to improve market efficiency		
Term 1		W1	W2	W3	W4	W5	W6	W7	W8
		Yr 10/4 (16) Labour Markets				Yr 10/ 5 /(16) Public Sector Role		Revision / Test (Labour market & Public	
		To understand labour markets & government intervention.				Public Sector Finance/ Expenditure			

Y10	Y10	Demand and Supply of labour.	Wage determination & wage differentials	Govt intervention in labour market- NMW	Trade Unions/ Factors affecting Productivity- Land/Labour/ Capital	Govt Taxation- Direct & Indirect tax- Tax structure	Govt Expenditure/ Borrowing	REVISION / TEST (Labour market & Public sector)		
Term 2		W1	W2	W3	W4	W5	W6	W7	W8	
Y10	Y10	Yr 10/ 5 (16) Public Sector Role			Yr 10 / 6 (24) Managing the Economy					
		To understand how govt redistribute income & protect the environment			To understand the macroeconomic objectives					
		Redistribution of Income- Absolute/ Poverty	Protection of Environment	Output & Growth - Measures & limitations of GDP	Trade Cycle/ PPF- Recession, Boom	Inflation- Measure, Cause & Consequence		Unemployment- Definition, measurement, types & impact		
Term 2		W1	W2	W3	W4	W5	W6	W7	W8	
Y10	Y10	Yr 10/ 7 (20) Government Policies								
		To understand the aims of government policy.						Test and Revision		
		Fiscal Policy- Govt taxation/ Govt expenditure to regulate AD of the nation.	Monetary Policy/ Central Bank		Supply Side policies to improve the productive potential of a nation	Relationship b/w Objectives & Policies	Revision/ Test (Managing the Economy & Government Policy)	Revision/ Term 1 & Term 2		
Term 1		W1	W2	W3&4		W5	W6	W7	W8	
Y11	Y11	Y11/1(5)	Y11/2(5)	Y11/3(10)		Y11/4(5)	Y11/5(5)	Revision/test		
		Day books	Final a/c	Partnership A/cs		Final a/cs of firms	Errors not affect T.B			
		obj;To prepare day books, ledger a/cs including VAT.	obj;To do the adjustments in final a/cs	obj;explore the a/cing system of Partnership firms.Learn to prepare p/l app.a/c, current a/c&capital a/cs.		obj;learn to prepare balance sheet of firms.	obj;To identify the errors not affecting the T.B;learn to rectify the errors. Test Paper			
Term 2		W1&2		W3/4		W5&6		W7	W8	
Y11	Y11	Y11/6(10)	Y11/7(10)	Y11/8(10)		Revision/test				
		Rectification of errors	Accounts of NPO.S	Provision for doubtful debts						
		obj;Identification and rectification of errors affecting and not affecting T.B.Prepare suspense a/c; redraft P/L a/c & Balance sheet..	Explore the a/cing system of NPOs. Preparation of receipts and payments a/c, income & exp. a/c, subscriptions a/c, accumulated fund and B/S.	Understand the need for creating provision for doubtful debts, how to create provision , a/cing treatment for prov.for d.debts.						
Term 2		W1&2		W3&4		W5&6		W7	W8	
Y11	Y11	Y11/9(10)	Revision10/ (10)	Revision11/ (10)		Revision/test				
		Analysis and interpretation of business	Yr.9Portions	Yr.10 Portions						
		obj;to analyse and evaluate and compare the financial position of business concerns using accounting ratios.								
Term 2		W1&2		W3&4		W5	W6	W7	W8	
Y11	Y11	Revision (10)		Revision (10)						
		Yr.11 Portions		Yr.11 Portions						
Term 1		W1	W2	W3	W4	W5	W6	W7	W8	

Y11	Y11	<u>Y11/1 (40) Effective people management/Controlled Assessment</u>						Revision/test	
		Organisational structure/CA	Organisational structure/CA	17.Motivation theory/CA	17.Motivation theory/CA	18. Communication/CA	18. Communication/CA		
		Learning Objective	Learning Objective	Learning Objective	Learning Objective	Learning Objective	Learning Objective		
		Understand that businesses tend to be organised through a structure/CA	Understand that businesses tend to be organised through a structure/CA	Understand the significance of motivation/CA.	Understand the significance of motivation/CA	Explore the need & effectiveness of communication/CA	Explore the need & effectiveness of communication/CA		
Term 1		W1	W2	W3	W4	W5	W6	W7	W8
Y11	Y11	<u>Y11/2 (20) The wider world affecting business</u>						Revision/test	
		19. Remuneration/CA	19. Remuneration/CA	20. Ethics in business/CA	Environmental issues/CA	22. Economic issues affecting InTr/CA	23.The impact of govt & EU/CA		
		Learning Objective	Learning Objective	Learning Objective	Learning Objective	Learning Objective	Learning Objective		
		Understand the impact on businesses of diff payment systems/CA	Understand the impact on businesses of diff payment systems/CA	Appreciate the meaning of the term ethics in business/CA	To appreciate the importance of short & long term effects/CA	Appreciate the extremes of income distribution internationally/CA.	To be aware of the impact of regulation & taxation on businesses/CA.		
Term 2		W1	W2	W3	W4	W5	W6	W7	W8
Y11	Y11	<u>Y11/3 (30) REVISION Unit 1-Introduction to business</u>						Revision/test	
		Revision Topic 1.1 Chap 1-6	Revision Topic 1.2 Chap 7-12	Revision Topic 1.3 Chap 13-18	Revision Topic 1.4 Chap 19-23	Revision Topic 1.5 Chap 24-28	Overall Revision of all topics		
		Learning Objective	Learning Objective	Learning Objective	Learning Objective	Learning Objective	Learning Objective		
		Examine how to spot a successful business.	Understand the skills needed to be enterprising.	To assess the practicalities of making a business idea	To evaluate the objectives in setting up a business.	Examine the economic factors that affect businesses.	To understand the introduction to business.		
Term 2		W1	W2	W3	W4	W5	W6	W7	W8
Y11	Y11	<u>Y11/4 (25) REVISION - Unit 3 - Building a business</u>							
		Revision Topic 3.1 Chap 1-5	Revision Topic 3.2 Chap 6-11	Revision Topic 3.3 Chap 12 - 15	Revision Topic 3.4 Chap 16-19				
		Learning Objective	Learning Objective	Learning Objective	Learning Objective				
		Understand the meaning of the term 'marketing'.	Appreciate the effects of design and R & D.	Understand how to improve profit & examine sources of finance.	Analyse the importance of organisational structure.				
Term 1		W1	W2	W3	W4	W5	W6	W7	W8
Y11	Y11	<u>Y11/1(30)</u>						Revision/test	
		International Trade							
		Understand Free Trade vs. Protection.	To know the BOP structure	To know the World Wide Significance of Exchange rate	Be aware of pros and cons of EURO	Understand the changing pattern of world Trade and be aware the modern trading blocs			
Term 1		W1	W2	W3	W4	W5	W6	W7	W8
Y11	Y11	<u>Y11/2(30)</u>						Revision/test	
		Globalization							
		Understand FDI and development AID as factors encouraging globalization	Able to identify winners and Losers from globalization	Know the Key Drivers on Global Economy - Transport, ICT	Understand the Effect of tourism	Understand the Impact on natural Environment	Understand the size and age distribution of population.		
Term 2		W1	W2	W3	W4	W5	W6	W7	W8
Y11	Y11	<u>Y11/ 3(15)</u>			<u>Y11/ 4(15)</u>			Revision/test	
		Revision:The Market System			Revision: Business Economics				
		The market system: Demand and supply :The role of the market in solving the economic problem :The labour market			Business Economics: Production Competition Public and private sectors				
Term 2		W1	W2	W3	W4	W5	W6	W7	W8
Y11	Y11	<u>Y11/5(10)</u>			<u>Y11/6(10)</u>				
		Revision: Govt. And the Economy			Revision: Globalization				
		Govt. and the Economy: Macroeconomic objectives			Globalisation: International trade				

		Objectives : Policies : Relationship between objectives and policies	Globalisation: International trade : Exchange rates						
Term 1		W1	W2	W3	W4	W5	W6	W7/8	
AS	Y12	AS/1(9/9) Principles of a/cing.			AS/2a(9) Control proced.			AS/3(12/12) Final accounts of organisations(contd.)	
		obj;To understand the role of a/cing, concepts, conventions, capital & revenue.			obj;To explain the use of control a/cs.			Understand the adjustments in the final accounts of sole traders and department stores.	
		Depreciation,provision,disposal			AS/2b (6) OverHeads OH.allocation&apportion.			To prepare Manufacturing a/c with stock adjustment.	
Term 1		W1/2	W3	W4	W5	W6	W7/8		
AS	Y12	AS/3(12/12) Final accounts of organisations		AS/4(12) Final A/cs of clubs & societies			AS/6 (12) Valuation of stock		
		Understand the adjustments in the final accounts of sole traders and department stores		obj;To explore the a/cing system of clubs. Preparation of inc. &exp. Subscrip a/c, accu. fund B/S			obj;Toexplore the methods of valuation of stock. Preparation of Job cost sheets.		
		To prepare Manufacturing a/c with stock adjustment.		AS/5 (12) Incomplete records To prepare final a/cs from incomplete records.			AS/7(24) Partnership		
Term		W1	W2	W3	W4	W5	W6	W7	W8
AS	Y12	AS/6(12) Valuation of stock		AS/8(12) Ratio analysis				AS/9/(6) Social and ethical accounting	
		obj;Toexplore the methods of valuation of stock. Preparation of Job cost sheets.		obj;To apply ratios and comment upon sole trader business profitability and liquidity.				obj. To understand the implications of accounting decisions in the social context.	
		AS/7(24) Partnership							
AS	Y12	AL/1 (12) Company A/c/ investment evaluation						Revision	Test
		obj;To prepare the final accounts of companies and calculate and comment upon the investment ratios.							
AS	Y12	AS/1(12)Meeting customer needs			AS/3(15) Marketing Mix and Strategy				
		To introduce the term market. To analyse how markets help in meeting customer needs. To analyse the difference between mass and niche markets. To examine dynamic markets.			To identify ways to build a brand. To effect changes in branding and promotion to reflect social trends. To evaluate the design mix based on function, aesthetics and cost.				
		AS/2(12) The Market						AS/3(4)Pricing Strategies	
		To examine the factors leading to a change in demand and supply. To draw and interpret supply and demand diagrams to show the causes and consequences of price changes						To analyse factors that determine the most appropriate pricing strategy for a particular situation	
Term 1		W1	W2	W3	W4	W5	W6	W7	W8
AS	Y12	AS/4 (16+4) Managing People				AS/5 (16+8) Entrepreneurs and Leaders			
		To analyse the importance of motivation and explain various motivation theories. To understand concepts of recruitment and training. To examine the approaches to staffing.				To outline business objectives and suggest examples of objectives. To analyse the legal organisation and features of businesses and examine the factors that lead to these forms.			
		To analyse the key features of organizational design along with the strengths and weaknesses of each model.		AS/5 (1) (16+8) Entrepreneurs and Leaders				REVISION	
		To understand the role of an entrepreneur,entrepreneurial motives and characteristics. To analyse the challenges involved in moving from entrepreneur to leader							

Term 2		W1	W2	W3	W4	W5	W6	W7	W8	
AS	Y12	AS/6 (16) Raising Finance				AS/7 (16) Financial Planning				
		To develop an understanding of raising and managing finance. To analyse the various sources of internal and external finance. To understand the use of cash flow forecasts as stand-alone and part of the business plan				To understand the purpose of sales forecasting and analyse the factors influencing sales forecasts. To cope with the difficulties of forecasting.				
		AS/8 (16) Economic Influences								
To consider the external influences that have an impact on businesses, including economic and legal factors. They analyse the effect of economic uncertainty on the business environment.										
Term 2		W1	W2	W3	W4	W5	W6	W7	W8	
AS	Y12	AS/9 (16) Managing Finance				AS/10 (16) Resource Management				
		To calculate contribution, Break-even point, using contribution to calculate the break-even point, Margin of safety. Interpretation of break-even charts. Limitations of break-even analysis.				To outline the importance of using resources efficiently within a business to ensure that goods or services can be delivered effectively and efficiently, and to a high quality. To analyse the different methods of stock control and the advantages gained from each.				
		AS/11 (12) Globalisation						REVISION		
Students investigate businesses that trade on a global scale and explore their reasons for doing so. Students develop an understanding of the globally competitive environment and consider the ethical and moral dimensions of global business activities.										
Term 1		W1	W2	W3	W4	W5	W6	W7	W8	
AS	Y12	AL 1(87) Introduction to markets and market failure-Theme 1							Revision and Class test.	
		What is the nature of Scarcity, PPF.	Economic data and Economic system		What determines the demand and supply of a good or service in a market?				Nature of Economics, Economic	
		Positive and normative economic		Movement along and shift in dd and ss curves, price determination, consumer surplus and producer surplus. Rational decision						Revision and Class
		AL 2(78) The UK Economy-Performance and policies-Theme 2							Economic indicators and	
		How do we measure the economic performance of developed and developing countries?					What is Aggregate demand?			
Economic growth, inflation, unemployment and balance of payment and measures of development: HDI, HPI etc.					The components of AD: C+I+G+(X-M). Consumption,					
Term 1		W1	W2	W3	W4	W5	W6	W7	W8	
AS	Y12	AL 1(87) Introduction to markets and market failure-Theme 1						Revision	Class Test	
		How might the change in price of a good or service be explained?				The reasons why consumers may not behave rationally		Elasticities	How does the market work?	
		Price mechanism and application to various markets. PED, YED CED. Indirect taxes and subsidies.				influence of other peoples				
		AL 2(78) The UK Economy-Performance and policies-Theme 2						Revision	Class Test	
		What is Aggregate supply?			What determines the price level and equilibrium level of real output?			Aggregate supply- Keynesian and	Aggregate supply	
Factors affecting AS curve, shifts in AS curve, Classical and Keynesian approach and circular			Equilibrium level of real output and price level and application of AD AS model to real world							
Term 2		W1	W2	W3	W4	W5	W6	W7	W8	
AS	Y12	AL 1(87) WHY DO SOME MARKETS FAIL?-Theme 1						Revision	Class Test	
		Why do markets fail in Externalities? Public goods?				Why do markets fail?(continued) Imperfect market		Externalities, public goods and	Market failure	
		Define and understand different types of market failure. Illustrate external costs and external benefits using marginal analysis.				Distinguish between symmetric and asymmetric information.				
		AL 2(78) The UK Economy-Performance and policies-Theme 2						Revision	Class Test	
		What are the main macroeconomic policy instruments: Demand		macroeconomic policy instruments: Supply Side policies.		Do macro economic objectives conflict each other? Do macro		Macroeconomic Policies.	Demand side and supply side policies	
Application of practical monetary and fiscal policy: Inflation targeting, role of MPC Impact on AD/AS, fiscal deficit/surplus taxation and government spending		Diagrammatic analysis of various supply side policies such as labour market intervention, education and training, direct taxation, privatisation, deregulations etc.		Phillips curve) etc. Consider conflicts between fiscal and supply side						
Term 2		W1	W2	W3	W4	W5	W6	W7	W8	
AS	Y12	AL 1(87) WHY DO SOME MARKETS FAIL?-Theme 1			AL 3(9) Business Economics-Theme 3			Revision	Class Test	
		Why do government attempt to correct market failure and what is government failure?			What objectives do firms have? How do we calculate costs revenue and profit of a firm			Government intervention in	Government failure.	
		Methods of government intervention to correct market failure such as Indirect taxes, subsidies			Understand firms may have different objectives. Calculate total revenue, average revenue and					
		AL 4 (18) INTERNATIONAL ECONOMICS-Theme 4						Revision and class test		
		Globalisation and international trade			Trade principles		Terms of Trade		The UK Economy-performance and policies.(theme 2)	
Reasons and causes for globalisation.Effect of globalisation on the economic agents.			Absolute and Comparative advantages.Calculation and application of trade theories.Interpretation and reasons of the trading pattern of today's world.		Causes for the changing pattern of ToT and its effect on BOP and on the Economy.					

Term 1		W1,W2 , W3 &W4				W5 ,W6 , W7 & W 8			
AL	Y13	<u>AL/2(8)</u> <i>Investment evaluation</i> obj;Tocalculate and comment upon the investment ratios.				<u>AL/8/(12)</u> <i>Marginal costing</i> obj; To define and calculate Marginal cost, V.C cost and contribution. Test paper.			
		<u>AL/1(24) Company Accounts</u> obj;To prepare the final a/cs of co.s.				<u>AL/1(24) Company Accounts</u> obj;To prepare the a/cs. Related to		<u>AL/3(12) Cashflow Statement</u> obj;To understand its importance and	
Term 1		W1	W2	W3, W4, W5, W6, W7 & W8					
AL	Y13	<u>AL/ 8 /(12)</u>		<u>AL/ 8 (12)</u>					
		Marginal costing		Application Marginal costing					
		obj;To define and calculate Marginal cost, V.C.cost,contribution. Test paper.		obj;To explore the application of Marginal costing in managerial decisions.					
		<u>AL/3(12) Cashflow Statement</u> obj;To underatand its importance and preparation.		<u>AL/4(12) Budgeting obj; to explain the role of budgets as a tool in mgt. plan& control and prepare budgets</u>			<u>AL/6 (12) Investment Appraisal obj; To explore the methods of capital investment appraisal, dis. Cash flows, ARR, pay back</u> <u>period.</u>		
Term 2		W1	W2	W3	W4	W5	W6	W7	W8
AL	Y13	<u>AL/ 7 (12)</u>						<u>AL/ 10</u>	
		Break even analysis						<u>Revision /Test</u>	
		obj;To understand the calculation and application of BE analysis.							
		<u>AL/5(24)Standard Costing</u>						<u>Complete AL portion</u>	
obj;To calculate material ,labor and oh. variances									
Term 1		W1	W2	W3	W4	W5	W6	W7	W8
AL	Y13	<u>AL/1(16) Business Objectives and Strategy</u>				<u>AL/2(16) Business Growth</u>			
		Corporate Objectives	Theories of Corporate Strategies	SWOT Analysis	Impact of external influences	Growth	Mergers and Takeovers	Organic Growth	Reasons for staying small
		To learn about the development of corporate objectives from mission statements and corporate aims and to do an appraisal of them.	To learn about the aim and development of corporate strategies: Ansoff Matrix and Porter's Strategic Matrix and to know their effect.	To learn how to do the SWOT analysis- the external and internal considerations	To analyse the impact of the external environment through PESTLE and Porter's Five Forces	To understand the objectives of growth and to analyse the problems arising thereof	To analyse the reasons, distinction,risk and problems relating to mergers and takeovers and the ways in which they can take place.	To analyse the distinction between organic and inorganic growth, methods of organic growth and advantages and disadvantages of it.	To assess the factors leading to why businesses choose to remain small
		<u>AL/1(10) Globalisation</u>							
Growing Economies	International Trade and Business Growth	Factors contributing to increased globalisation	Protectionism	Trading blocs					
To analyse the growth rate of the UK	To have a comprehensive	To enquire into the effect of Trade	To be able to provide a detailed account of	To learn about the trading blocs. their					

		economy and others such as Asia and Africa. To analyse the implications of economic growth for individuals and businesses and the indicators for growth-GDP,HDI, health and literacy	understanding of imports and exports and how they lead to FDI and business growth, specialisation and competitive advantage	barriers/ liberalisation, political change, reduction in the cost of transport and communication, structural change,migration, FDI and the increase in global companies	the effects of tariffs, quotas, subsidies and government legislation	expansion and their implications on businesses. The trading blocs under study are EU,ASEAN and NAFTA.	<u>Revision</u>			
Term 1		W1	W2	W3	W4	W5	W6	W7	W8	
AL	Y13	<u>AL/3(16) Decision-making Techniques</u>				<u>AL/4(16) Influences on Business Decisions</u>				
		Quantitative sales forecasting	Investment Appraisal	Decision Trees	Critical Path Analysis	Corporate Influences	Corporate Culture	Shareholders vs stakeholders	Business ethics	
		To learn the calculation of time-series analysis, interpretation of scatter graphs and limitations of quantitative sales forecasting	To understand and learn to apply and interpret the simple payback, ARR, Discounted cash flow and to analyse the limitations of each technique	To learn to construct and interpret simple decision tree diagrams, calculate and interpret figures generated by them and analyse their limitations	To understand the nature and purpose of critical path analysis, complete and interpret simple networks, to work out calculations and limitations	To learn about short and long termism and evidence based vs subjective decision making	To examine strong and weak cultures; how a corporate culture is formed and the difficulties in changing an established culture.	To know the difference between internal and external stakeholders, their objectives and their influences and the conflict of objectives	To assess the trade-off between ethics and profit and learn about CSR	
		<u>AL/2(10) Global Markets and Business Expansion</u>					<u>Revision</u>			
		Conditions that prompt trade	Assessment of a country as a market	Assessment of a country as a production location	Reasons for Global Mergers or JVs	Global Competitiveness				
		To learn about the push and pull factors and the conditions that lead to selling in multiple markets such as extending the product life cycle.	To be able to assess the factors to consider while assessing a country as a market; such as levels of disposable income, infrastructure, exchange rate, political stability and the ease of doing business.	To be able to assess the factors to consider while assessing a country as a production location; such as costs of production, availability of skills and labour force, location in a trade bloc, political stability etc.	To gain an understanding of mergers and JVs and the reasons for forming them such as risk can be spread across countries; enter into trade blocs, acquiring international brand names and maintaining global competitiveness	To assess the impacts of movements in exchange rates, competitive advantage, differentiation, skill shortages etc.				
Term 2		W1	W2	W3	W4	W5	W6	W7	W8	
		<u>AL/5(12) Assessing competitiveness</u>			<u>AL/6(12) Managing change</u>					
		Interpretation of financial statements	Ratio Analysis	Human Resources	Causes and effects of change	Key factors in change	Scenario Planning			
		To understand the	To develop the	To develop an	To learn about the	To enquire into the	To be able to identify			

AL	Y13	statement of comprehensive income and the statement of financial position and know the purpose of them	numerical skills in calculation of ratios (gearing and ROCE) and be able to interpret them as also to analyse their limitations	understanding of labour- productivity, turnover, retention and absenteeism and strategies to overcome labour related issues.	causes of change in organisational size, business performance, ownership, leadership and external factors and their effects on business factors	organisational structure and its size, the time/speed of change and how to manage resistance to change	key risks through risk assessment and the ways in which the business can plan to mitigate that risk	Revision		
		AL/3(6) Global Marketing			AL/3(6) Global Industries and Companies- MNCs			Revision		
		Marketing	Niche Markets	Cultural/social factors	The impact of MNCs	Ethics	Controlling MNCs			
To learn about global marketing strategies and glocalisation, the different marketing approaches- ethnocentric, geocentric and polycentric and the application of the marketing mix and Ansoff's Matrix	To enquire into the cultural diversity in different markets, the features of the global niche' markets and the application and adaptation of the marketing mix to suit them.	To be able to analyse what considerations businesses have to make in terms of cultural diversity, difference in tastes, language, translations, branding and promotion	To assess the impact of MNCs on the local economy and the national economy in terms of working conditions, wages, job creation etc. to FDI inflows, balance of payments, technology and skill transfer etc.	To assess the issues relating to ethics in business such as stakeholder conflict of interest, ethical issues relating to employees, environment, suppliers and customers.	To enquire into how MNCs can be controlled in terms of political influence, legislations, pressure group and social media.					
Term 1	W1	W2	W3	W4	W5	W6	W7	W8		
AL	Y13	AL 1(22)-Business behaviour and the labour market- THEME3								
		Business Growth		Market structure and Perfect competition			Monopolistic competition and Oligopoly			
		Sizes and types of firms,How businesses grow, Demergers and Business objectives.		Barriers to entry and exit,competition and market structure,characteristics of perfect competition,equilibrium in the short and long run,diagramatic analysis.			Characteristics of monopolistically competitive markets,diagramatic analysis.Characteristics of Oligopoly,calculations,collusive and non collusive behaviour,simple game theory,types of price and non price competition.			
		AL 1(36) A Global Perspective-THEME 4								
		Terms of Trade,Trading Blocs and WTO			Restriction of free trade and BOP.			Exchange rates systems		
	Calculation of TOT,types of trading blocs,role of WTO in trade liberalisation.			Reasons for restrictions,impact of protectionist policies,component of the BOP.Significance of global trade imbalance.			Floating and fixed exchange rates,impact of changes in exchange rates,government intervention in the currency market.			
Term 1	W1	W2	W3	W4	W5	W6	W7	W8		
AL	Y13	AL 2(10)THEME 3								
		Monopoly, Monopsony and contestability			Business objectives,efficiency.			Evaluating competition and monopoly		
		Characteristics of monopoly,diagramatic analysis,third degree price discrimination,cost and benefit of monopoly and natural monopoly.Cost and benefits of monopsony,characteristics of contestable market and sunk cost and the degree of contestability.			Different business objectives and reasons for them.Allocative efficiency,productive efficiency,dynamic efficiency,X-inefficiency and efficiency/inefficiency in different market structures.			Perfect competition,contestable markets and static efficiency.Imperfect competition and static efficiency,competition and dynamic efficiencyNatural monopoly,Multi-plant monopolists,evaluating monopoly and the theory of the second best.		
		AL 2(20)THEME 4								
	International competitiveness		Poverty and Inequality		Emerging and developing economies			AL3(8)THEME 4		
	The financial sector									

		Measures of international competitiveness	Inequality and poverty, redistribution of income and wealth. Distinction between absolute and relative poverty.	Measures of development, factors influencing growth and development, strategies influencing growth and development and the role of non government organisations.	Role of financial markets, market failure in the financial sector, central bank and financial market regulations.					
Term 2		W1	W2	W3	W4	W5	W6	W7	W8	
AL	Y13	AL 3(16)THEME 3								
		Government intervention and product market, Demand for labour			Supply of labour, Wage determination and government intervention in labour market.			Revision and class test		
		Government intervention to control mergers, the impact and the limitations of government intervention.			Market failure in labour markets, wage determination in competitive and non-competitive markets and labour market policies.			Theme 1&3-Paper 1-Markets and business behaviour.		
		AL 4(32)THEME 4								
		<u>Role of the state in the macroeconomy</u>			<u>Macro economic policy in a global context</u>			<u>Revision and class test</u>		
		Public expenditure and taxation. Public sector finances, distinction between automatic stabiliser and discretionary fiscal policy			Use of fiscal, monetary, exchange rate, supply side policies and direct controls in different countries, with specific references to their impact.			Theme 2&4-Paper 2-The national and global economy. Paper 3-Microeconomics and Macroeconomics.		