

YEAR 12 – Accounting System and Costing (Week 5) 2021-2022

Subject	Accounting P1
Class/ Section	Year 12 AS
Week- 3	26 <sup>th</sup> September to 30 <sup>th</sup> September, 2021
Work send to students by	Google Classroom
Total number of lessons per week	3
Unit/Topic	Unit 2 (Control Accounts) <ul> <li>Control Accounts (Contd)</li> <li>Capital Vs. Revenue expenditure/income</li> </ul>
Key Vocabulary	Set-off/ Contra entries in Control Accounts Capital expenditure Revenue expenditure Capital receipt Revenue receipt
Lessons 1,2 & 3 –Live Zoom lesson along with face to face instruction for students present on a particular day Work will be assigned in Google classroom which will be matched to the students ability.	<ul> <li>Specific Learning Objectives:</li> <li>An understanding of the importance of Control account as a checking device:</li> <li>Accrual/matching: Going concern:</li> <li>Adjust set-off entries/Cheque dishonoured/ Irrecoverable debts recovered etc.</li> <li>Distinguish between capital expenditure and revenue expenditure/ Capital receipt and revenue receipt</li> <li>Evaluate the consequences of wrong application of concepts in profit, assets and capital employed.</li> <li>Specific Intended Learning Outcomes:</li> <li>Students will be able to:</li> <li>Apply the required concepts to assess the accurate Trade receivables/ payables to show a true &amp; fair value of the business.</li> <li>Prepare Control accounts to calculate the accurate trade</li> </ul>

Tasks	receivables/payables.
1 4585	<ul> <li>Identify and enter expenses/income/assets at the proper</li> </ul>
	place to obtain an accurate financial results and reports.
	Qn. Given:
	<ul> <li>Prepare the Control account from the information given with or without errors by applying the required concept to calculate the actual amount of trade receivables and payables.</li> <li>Evaluate the use of Control accounts in business accounting</li> </ul>
	Past papers from Pearson Edexcel International Advanced Level
	New specification 2015 January Question 7
Assessment Criteria/	AO1-Selection of appropriate items
Essential questions	AO2-Application of concept/Set-off entries/correction of entries. AO3-For correct calculation of Trade receivables/payables/
	profit/assets and capital employed.
	A Level Accounting Text Book.(Page 460-488)
	Past papers from PEIAL
Resources:	www.accountingcoach.com
	www.pearsoned.co.uk/wood
	learnaccountingforfree.com,
	www.entrepreneur.com/article