

LONG TERM PLAN 2019-20 SECTIONS G & H

Term 1	W1	W2	W3	W4	W5	W6	W7	W8	
YR10	Yr.10/1(8)		Yr.10/2(12)			Yr.10/3(12)			
	Introduction to Accounting		Double Entry Book Keeping			Books of Original Entry			
	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.			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 transactions into the Purchases Returns and Sales Returns Journal.			
Term 1	W1	W2	W3	W4	W5	W6	W7	W8	
YR10	Yr.10/3(16)					Yr.10/4(4)	Yr.10/5(4)	Yr.10/6(4)	
	Books of Original Entry					Capital and Revenue Expenditure	Trial Balance	Sole trader	
	To be able to draw the formats of a Two-column and three column Cash Book,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 sides of a cash book.Explain the money measurement concept and business entity concept.		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 in the journal.	To identify if an item of expenditure is Capital or Revenue in nature.	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 describe the characteristics of sole traders. Understand the importance of unlimited liability and limited liability.	
Term 2	W1	W2	W3	W4	W5	W6	W7	W8	
YR10	Yr.10/6(20)					Yr.10/7(8)		Yr10/8(4)	
	Financial statements of Sole traders with adjustments					Other receivables and Payables		Manufacturing Accounts	
	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 including year end adjustments.			To be able to draw up a statement of financial position showing total assets and total liabilities.		Obj.To understand the adjustments for pre-received, prepaid, accruals and outstanding incomes and exps and Matching or Accrual concept.		Obj.To explore the a/cing system of manufacturing concerns .To calculate prime cost,prepare manufacturing a/c trading a/c to calculate gross profit.	
Term 2	W1	W2	W3	W4	W5	W6	W7	W8	
YR10	Yr.10/8(4)	Yr.10/9(16)					Yr.10/10(12)		
	Manufacturing	Depreciation ; Provision for Depreciation and Asset Disposal					Bankreconciliation statement		
	Obj.To explore the a/cing system of manufacturing concerns .To calculate prime cost,prepare manufacturing a/c and Income Statement.	Obj.Explore the methods of charging depreciation;Straight line, Diminishing balance;prepare provision for depreciation a/c and asset disposal a/c.A/cing treatment of depreciation in final a/cs.					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.		
Term 1	W1	W2	W3	W4	W5	W6	W7	W8	
Y10	Y10/1(48) Topic 1 Business activity and influences on business								
	1.1 Business objectives		1.2 Types of organisations		1.3 Classification of Businesses	1.4 Decisions on location	1.5 Business and the international location		
	Introduction and overview to business activity. How and why are small businesses created? Overview of assessment structure of the course. To learn what business aims and business objectives are. • Financial aims and objectives • Non-financial aims and objectives:		To know about the different forms of business organisation. The main types of business ownership Characteristics relating to size: concepts of risk, ownership and limited liability • public corporations • ownership, control, sources of finance, use of profits, stakeholders and shareholders appropriateness of different forms of ownership		To learn the main types of business ownership: sole trader, partnerships, limited companies (private and public), public corporations. Primary, secondary and tertiary • Different forms of business organisation: franchise, social enterprise, multinationals.	To learn the main factors influencing location decisions and relocation of a business • the impact of the internet on location decisions - e-commerce and/or fixed premises legal controls and trade blocs.	To understand the reasons, causes and consequences of Globalisation: The importance and growth of multinationals: • possible drawbacks to a country and/or economy where a multinational is located. Exchange rate calculation The impact of exchange rate changes		
Term 1	W1	W2	W3	W4	W5	W6	W7	W8	

Y10	<u>Y10/1(48) Topic 1 Business activity and influences on business</u>			<u>Y10/2(32) Topic 2</u>	<u>Y10/2 (15) Revision for 1st Term Exam</u>			
	<u>1.6 Government objectives and policies</u> To understand the purpose for Government spending The effect of interest rates on How governments can affect business activity	<u>1.7 External factors</u> To analyse The external factors affecting business decisions: • social • technological • environmental • political	<u>1.8 What makes a</u> To learn how to measure success in business Reasons for business failure	<u>2.1 Internal and</u> To know the Importance of good communication and problems of ineffective communication The different communication methods used the benefits and limitations of each Barriers to	<u>Topics 1.1-1.3</u> To revise the concepts of topics 1.1 to 1.3. Discover and bridge gaps in learning. Strengthen concepts within the topics. Clarify doubts. Guide topic related questions from past papers.	<u>Topics 1.4-1.6</u> To revise the concepts of topics 1.4 to 1.6. Discover and bridge gaps in learning. Strengthen concepts within the topics. Clarify doubts. Guide topic related questions from past papers	<u>Topics 1.7 - 2.1</u> To revise the concepts of topics 1.7 to 2.1. Discover and bridge gaps in learning. Strengthen concepts within the topics. Clarify doubts. Guide topic related questions from past papers	
Term 2	W1	W2	W3	W4	W5	W6	W7	W8
Y10	<u>Y10/2(32) Topic 2 People in business</u>							
	<u>2.2 Recruitment and selection process</u> To understand and learn Types of employment Recruitment documents Legal controls over employment and their effects		<u>2.3 Training</u> To learn about the Importance of training to a business and workers benefits and limitations of training.	<u>2.4 Motivation and rewards</u> To learn about the importance of motivation in the workplace motivational theories of Herzberg, Maslow and Taylor How businesses motivate employees: • financial methods: • non-financial methods:		<u>2.5 Organisation structure and employees</u> To learn what an Organisational chart is and the different types of charts for different businesses span of control chain of command delegation The different functional areas within a business human resources – workforce planning, recruitment and selection, training, health and safety.... The different functional areas within a business: • finance • marketing • production		Revision Topic 2 Revise Topic 2. Recall all the concepts. Clarify doubts. Bridge gaps in learning. Assess learning.
Term 2	W1	W2	W3	W4	W5	W6	W7	W8
Y10	<u>Y10/3(36) Topic 3 Business finance</u>							
	<u>3.1 Business finance - sources</u> To understand the the need for finance: Internal sources of finance External sources of finance		<u>3.2 Cash flow</u> To develop an understanding of the importance of cash to a business the difference between cash and profit Calculations and interpretations of cash-flow forecasts	<u>3.3 Costs and break</u> To understand The concept and calculation of: • revenue • fixed and variable costs • total costs • profit and loss The concept of break-even and calculation of break-even (from formula or diagram): Interpretation of break-even charts:	<u>3.4 Financial</u> To learn the purpose of statements of comprehensive income (students will not be required to construct an income statement or Statement of Financial Position) the nature of profit and its importance. The purpose of statements of financial position: interpret a statement of financial position	<u>3.5 Accounts analysis</u> Calculating and analysing accounting ratios: • gross profit margin • operating profit margin • mark- up • return on capital employed (ROCE) • current ratio • acid test ratio Liquidity: • the concept and importance of liquidity • comparisons with previous years and/or with other business organisations. The use of financial documents: • assess the performance of the business • inform decision making.		Revision Revise all the topics. Recall all the concepts. Clarify doubts. Bridge gaps in learning.
Term 1	W1	W2	W3	W4	W5	W6	W7	W8
	<u>Yr 10/ 1 (4) The Basic Economic Problem</u>	<u>Yr 10 / 2 (4) Economic Assumptions</u>	<u>Yr 10/ 3 (16) Market Forces</u>			<u>Yr 10 / 4 (16) Elasticities</u>		
	To learn the nature of economic problem	To understand the economic assumptions of consumers &	To understand the market forces of demand & supply			To understand PED & Its Importance		

Y10	Scarcity of resources and choices , PPF	Economic Assumptions	Demand (Relationship b/w Price & Quantity Demanded, Factors affecting demand)	Supply (Relationship b/w Price & Quantity Supplied , Factors affecting supply)	Market Equilibrium- Equilibrium price & quantity and how they are determined	Price elasticity of demand- Definition. Formula & calculations, digrams, interpretation of numerical values	Usefulness of Elasticities for business and government	
Term 1	W1	W2	W3	W4	W5	W6	W7	W8
Y10	Yr 10 / 4 (16) Elasticities		Yr 10 / 5 (12) Economic Systems			Yr 10 / 6 (8) Externalities & Government Intervention		Revision/ Test on YED /PES & Economic System
	To understand YED & PES		To understand the function of the market and the role of government in resource allocation			External Cost & External Benefits, Govt. Policies to deal with externalities		
	Income elasticity of demand (YED)- Definition & Interpretation	Price elasticity of supply- Definition, formula & calculations	Public and Private sector in the production of goods and services	Mixed Economy	Privatisation , its effect on economic agents	External cost & Benefit of Production and Consumption & their examples	Govt. Intervention to deal with externality	
Term 2	W1	W2	W3	W4	W5	W6	W7	W8
Y10	Yr 10 / 7 (16) Production				Yr 10 / 8 (12) Economies of Scale			Revision/ Test (Externalities, Organization of production & Business costs, revenues and profits)
	Organizing Production				Scale of Production			
	Factors of Production,Sectors of the economy: , Business costs, revenues & making a profit	productivity & Factors affecting productivity	Division of labour & Advantages and disadvantages of the division of labour to workers and businesses	Definition and use of formulae to calculate Business costs, revenues	Definition & types of internal & External economies of scale	Definition & types of diseconomies of scale	Definition & types of diseconomies of scale	
Term 2	W1	W2	W3	W4	W5	W6	W7	W8
Y10	Yr 10/ 9 (16) Market Structures				Yr 10/10 (12)The labour market			Revision Test (Market structure& labour Market)
	To understand why markets can have different market structures.				To understand labour markets & government intervention			
	Business Competition	Monopoly, Main features of monopoly, Advantages and disadvantages of monopoly	Oligopoly, Main features of Oligopoly, Advantages and disadvantages of Oligopoly	Government regulation of competition to improve market efficiency	Factors affecting the demand/Supply for labour & Labour market equilibrium	Trade union involvement in the labour market	Government intervention in the labour market	
Term 2	W1	W2	W3	W4	W5	W6	W7	W8
Y10	Yr 10/11 (16) Macro Economic Objective (Internal)				Yr 10/ 12 (8) BOP		Yr 10/ 13 (4)Environment Protection	Economic Activity & Environment
	To understand government's macro economic objectives				Current account surplus/deficit			

Y10	Economic Growth, measurement using increases in gross domestic product (GDP) / Limitation	Inflation, measurement using consumer price index (CPI), relationship between inflation and interest rates	Unemployment, measurement of unemployment using International Labour Organization (ILO) measure	Surplus or balance on the current account of the balance of payments	ways businesses damage the environment, government intervention to protect the environment	Revision 1 est		
Term 1	W1	W2	W3	W4	W5	W6	W7	W8
Y11	Revision of Elasticities	<u>Yr 11/1/(5) Poverty/Inequity</u>	<u>Yr 11/2 (20) Demand side policies</u>			<u>Yr 11/ 3/(10) Supply side Policy</u>		
		reasons to reduce poverty and inequality, government intervention to reduce inequality and poverty	Fiscal/ Monetary Policy/Quantitative easing			Impact on PPF		
		government revenue and government expenditure, the impact of fiscal policy on macroeconomic objectives	focus on interest rate changes, impact of changes in interest rates on macroeconomic objectives & awareness of asset purchasing used by central bank			supply-side policy and its impact on productivity and total output		
Term 1	W1	W2	W3	W4	W5	W6	W7	W8
Y11	<u>Yr 11/ 4/(10)Macro Economic Policies & Relationship b/w macro economic objectives and policies</u>		<u>Yr 11/5(10) Globalisation</u>		<u>Yr 11/6(20) International Trade</u>			
	Globalisation		International Trade & Protectionism		Modern trading blocs		WTO & Trade Pattern	
	impact of policies and the trade-off between unemployment and inflation, economic growth and inflation	impact of policies and the trade-off between , inflation and the current account balance of payments , economic growth and environmental protection	Definition of globalisation, reason and its impact on individual countries, governments, producers and consumers workers and environment	Definition of MNC, FDI; Reaons for emergence of MNC/FDI;	Advantages and disadvantages of free trade; Reasons for protection; Methods of protection; advantages and disadvantages of each method of protection; supply and demand diagrams to show tariffs, quotas and subsidies		Impact of trading blocs on member and non-member countries; examples of trading blocs	Role of the World Trade Organization ; actions by the WTO ; Trade patterns of developed and developing countries
Term 2	W1	W2	W3	W4	W5	W6	W7	W8
Y11	<u>Yr 11/7 (10) Exchange Rates</u>		<u>Yr 11/8 (5)</u>	<u>Revision of Government intervenion in achieving macro</u>				
	Exchange rates		Government	Macro Economic	Government	Relationship b/w		Tests & Revision
	Definition of exchange rates; Factors affecting supply and demand of currencies; supply and demand diagrams to show determination of exchange rates; Appreciation & Depreciation of currency & their impact on import and export	Surplus or balance on the current account of the balance of payments	Inflation; unemployment; Balance of Payment; protection of the environment; redistribution of Income	Demand Side and Supply side policies	Relationship b/w objectives and policies			
Term 2	W1	W2	W3	W4	W5	W6	W7	W8
Y11	<u>Revision- The Market Sytem</u>			<u>Revision - Business Economics</u>				
	Market	Types of Economy	Externalities	Production	Types of Market	Labour Market		
	Law of Demand and Suppy; Factors affecting demand and supply; Market equilibrium	Mixed Economy; Privatisation	Externalities	Factors of production; division of labour;cost revenues and profit	Competitive markets; oligopoly; monopoly ; advantages and disadvantaes of large and small firms	the labour market ; impact of changes in the supply and demand for labour and trade union activity in labour market		