

# YEAR 12 ACCOUNTING

WEEK 24 (February 7 - 11)

Teacher: Omana

Topic: Incomplete Records

Learning objectives:

- To have a better understanding of incomplete records and explore the methods of preparing financial statements from the available information.
- Assess the profit or loss for a period using statement of affairs.
- Calculate missing sales and purchases by preparing control accounts and to find out total sales and total purchases.
- Understand the relationship between margin and mark up in the method of calculating gross profit using margin and mark up.

Lesson outcome: Students will be able to;

- Calculate the profit or loss for a period using statements of affairs.
- Calculate missing sales and purchases by preparing control accounts and to find out total sales and total purchases.
- Calculate gross profit and closing inventory (inventory loss) using margin and mark up.

<p>Wednesday – lesson 3 (Zoom session) Thursday – lesson 3 (Zoom session) &amp; lesson 4 (GC)</p>	<p>Zoom Meeting (details to be intimated on Google Classroom) Resources: <a href="http://www.accountingcoach.com">www.accountingcoach.com</a> <a href="http://www.pearsoned.co.uk/wood">www.pearsoned.co.uk/wood</a> <a href="http://learnaccountingforfree.com">learnaccountingforfree.com</a> , <a href="http://www.entrepreneur.com/article">www.entrepreneur.com/article</a> A Level Accounting by H. Randall &amp; Work sheets based on Past question papers.</p> <p><b>Teacher Input:</b> Explain the methods of preparing financial statements from the available information. <b>Formative Assessment:</b> Answering oral questions and solving work sheet questions.</p>
---	---