

YEAR 12 ACCOUNTING

WEEK 25 (February 14 - 18)

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 & mark up and their use in the calculation of missing values.

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