

# YEAR 12 ACCOUNTING

**WEEK 40 (May30 – June 3)**

**Teacher:** Omana

**Topic:** Partnership accounts (retirement of partners)

Learning objectives:

- To explore the changes in Partnership firms; changes in profit sharing ratio, admission, retirement, goodwill treatment revaluation of assets etc.

Lesson outcome: Students will be able to;

- Prepare income statement and appropriation account of firms, current and capital accounts of partners incorporating changes (retirement) in partnerships and Statement of financial position of the new firm.

<p>Wednesday – lesson 3 (Zoom session) Thursday – lesson 3 (Zoom session) &amp; lesson 4 (Zoom)</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 treatment for goodwill and other adjustments like revaluation of assets in preparing financial statements of firms in the event of retirement of partners.</p> <p><b>Formative Assessment:</b> Answering oral questions and solving work sheet questions.</p>
---	---