**Accounting**

**IAL Year 13**

**2nd Term SOW**

### Unit 2: Corporate and Management Accounting

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| **Month** | **Week 1** | **Topic/Unit/Subunit:**  **Budgeting (1)** | **Learning Objectives:**  To understand Role of budgeting as a management tool.  Budget preparation.  Budgets for revenue, production, purchases and inventory |
| **Ja**  **n**  **2021** | **Aim: Students to understand budgeting as a management tool, and the preparation of budgets for revenue, production, purchases and inventory Topics covered:**  **2.4 Budgeting**  2.4.1 Role of budgeting as a management tool  2.4.2 Budget preparation  2.4.3 Budgets for revenue, production, purchases and inventory  **Suggested activities/resources:**  Use of the following past papers January 2014 Q4 (b) June 2014 Q4 (d)  **Learning Outcome**  Needs to be able to evaluate budgeting as a management tool | | |
|  | **Week 2** | **Topic/Unit/Subunit:**  **Budgeting (2)** | **Learning Objectives:**  To understand Budgets for trade receivables, trade payables, capital and cash |
|  | **Aim: Students to understand budgets for trade receivables, trade payables, capital and cash**  **Topics covered:**  **2.4 Budgeting**  2.4.3 Budgets for trade receivables, trade payables, capital and cash  **Suggested activities/resources:**  Use of the following past papers January 2014 Q4 (a) (c) and (d)  **Learning Outcome**  Students need to evaluate the projected position of the business after drawing up the budgets. | | |
|  | **Week 3 & 4**  **MYA** | | |
| **Feb** | **Week 5** | **Topic/Unit/Subunit:**  **Budgeting (3)** | **Learning Objectives:**  To understand Flexible budgets.  Budgeted Statement of comprehensive income and statement of financial position. |
|  | **Aim: Students to understand how to produce flexible budgets and budgeted final financial statements**  **Topics covered:**  **2.4 Budgeting**  2.4.4 Budgeted Statement of comprehensive income and statement of financial position.  2.4.5 Flexible budgets for variations in activity level  **Suggested activities/resources:**  Use of the following past papers June 2014 Q4 (a)  **Learning Outcome**  Need to be able to evaluate flexible budgeting. | | |

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| **Week 6** | **Topic/Unit/Subunit:**  **Standard costing (1) Revision** | **Learning Objectives:**  To understand The purpose of standard costing The stages in establishing a standard costing system.  The collection of data from accounting records.  Material variances |
| **Aim: Students to understand the purpose of and stages in establishing a standard costing system and how to collect data from accounting records and material variances Topics covered:**  **2.5 Standard Costing**  2.5.1 The purpose of standard costing.  2.5.2 The stages in establishing a standard costing system.  2.5.3 The collection of data from accounting records. Variances – material  **Suggested activities/resources:**  Use of the following past papers: January 2015 Q3 (a)SAM Q3 (a)  **Learning Outcome**  Ensure formulas are learned. | | |
| **Week 7** | **Topic/Unit/Subunit:**  **Standard costing (2) Revision** | **Learning Objectives:**  To understand Variances – labour  Total fixed overhead variance, total variable overhead variance |
| **Aim: Students to understand variances in labour, fixed overheads and variable overheads**  **Topics covered:**  **2.5 Standard costing**  2.5.3 Variances – labour, total fixed overhead variance, total variable overhead variance.  **Suggested activities/resources:**  Use of the following past papers:  Jun 2014 Q4 (b) and (c)  January 2015 Q3 (a) (b) (c) and (d) SAM Q3 (b)  **Learning Outcome**  Ensure formulas are learnt. | | |
| **Week 8** | **Topic/Unit/Subunit:**  **Standard Costing (3) Revision** | **Learning Objectives:**  To understand Reasons for variances  Interrelationships between variances  Management by exception |
| **Aim: Students to understand the reasons for variances and interrelationships between variances and management by exception**  **Topics covered:**  **2.5 Standard costing**  2.5.4 Reasons for variances  2.5.5 Interrelationships between variances  2.5.6 The principle of management by exception to variance analysis  **Suggested activities/resources:**  Use of the following past papers:  January 2015 Q3 (e) (f) SAM Q3 (c) and (d)  **Learning Outcome**  Students need to evaluate variances and performance of business. | | |

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| **March** | **Week 9** | **Topic/Unit/Subunit:**  **Project Appraisal (1) Revision** | **Learning Objectives:**  To understand The application of net present value and profitability index |
|  | **Aim: Students to understand the application of net present value and profitability index**  **Topics covered:**  **2.6 Project Appraisal**  2.6.1 The application of net present value and profitability index.  **Suggested activities/resources:**  January 2014 Q1 (a)  June 2014 Q7 (b)  January 2015 Q6 (a)  SAM Q1 (a) (i), (b) and (c) **Learning Outcome**  Ensure formulas are learned. Students need to evaluate the project. | | |
|  | **Week 10** | **Topic/Unit/Subunit:**  **Project appraisal (2) Revision** | **Learning Objectives:**  To understand Weighted average cost of capital. The application of internal rate of return |
|  | **Aim: Students to understand the calculation of the weighted average cost of capital and the application of internal rate of return Topics covered:**  **2.6 Project Appraisal**  2.6.1 The application of weighted average cost of capital and the internal rate of return.  **Suggested activities/resources:**  Use of the following past papers:  January 2014 Q1 (c)  June 2014 Q7 (b)  January 2015 Q6 (a)  SAM Q1 (a) (i) (b) and (c) **Learning Outcome**  Ensure formulas are learnt. Students need to evaluate the project. | | |
|  | **Week 11** | **Topic/Unit/Subunit:**  **Project Appraisal (3) Revision** | **Learning Objectives:**  To understand The application of average rate of return, and payback period |
|  | **Aim: Students to understand the applications of the non-discounted methods of project appraisal**  **Topics covered:**  **2.6 Project appraisal**  2.6.2 The application of average rate of return, and payback period.  **Suggested activities/resources:**  Use of the following past papers:  January 2014 Q1 (b)  June 2014 Q7 (a) SAM Q1 (a) (ii)  **Learning Outcome**  Ensure formulas are learned. Students need to evaluate the project. | | |

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| **Week 12** | **Topic/Unit/Subunit:**  **Break–even analysis (1) Revision** | **Learning Objectives:**  To understand Calculation of fixed, semi-fixed, semi-variable, variable costs, selling price and net profit. Calculation of contribution, break-even point and margin of safety. |
| **Aim: Students to understand break-even analysis**  **Topics covered:**  **2.7. Break-even analysis**  2.7.1 Calculation of fixed, semi-fixed, semi-variable, variable costs, selling price and net profit.  2.7.2 Calculation of contribution, break-even point and margin of safety.  **Suggested activities/resources:**  Use of the following past papers:  January 2014 Q5 (a) (b) (c)  June 2014 Q6 (a) (b)  January 2015 Q5 (a) (b) SAM Q6 (a) (b) (c)  **Learning Outcome**  Students need to show all workings clearly and use correct units. | | |
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| **Assessment Platforms:**  Dugga Assessments  Exam.net,  Google Form,  Ms. Teams,  OneNote, Padlet,  Kahoot,  Quizzes etc. | | |
| **21st Century Skills**  Collaboration,  Critical Thinking,  Communication,  Creativity  Entrepreneurship | | |
| **End of Term Reflection** | | |