**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 – labourTotal 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 AssessmentsExam.net, Google Form, Ms. Teams, OneNote, Padlet, Kahoot, Quizzes etc. |
| **21st Century Skills**Collaboration, Critical Thinking,Communication, CreativityEntrepreneurship |
| **End of Term Reflection** |