

ST MARY'S COLLEGE
 FORM UPPER SIX
 CAPE ACCOUNTING UNIT ONE
 Course Outline 2014-2015

TERM ONE - 15 weeks

Proposed Week	Unit/ Section/ CAPE Module	Topic	Module/Sub-topic
1 – 2	Module 3	Accounting & Administrative Control Systems	1) Internal controls as they relate to <ul style="list-style-type: none"> – Inventory – Cash – Accounts receivable – Accounts payable 2) Internal vs. external auditor
3 – 4	Module 1	Conceptual Framework of Accounting	1) Financial Reporting Objectives 2) Qualitative Characteristics of Accounting Information 3) Elements of financial statements 4) Accounting principles, concepts & conventions
4	<i>Internal Assessment (IA)</i>	<i>Unit One Internal Assessment (IA)</i>	<i>Submission of IA Draft i.e. Literature Review, Bibliography, Questionnaire</i>
5 – 6	Module 1	The Nature & Scope of Financial Accounting	1) Development of accounting 2) Limitations of accounting information 3) Users of accounting information 4) Accounting cycle
5 – 6	Module 1	Accounting Methods	1) Accrual basis vs. cash basis
5 – 6	Module 1	Accounting Standards	1) Standard setting process 2) Use of IFRS for SMEs and IAS
5 – 6	Module 1	Technology & Financial Accounting	1) Manual vs. computerized accounting systems 2) Electronic data-processing (EDP) environment controls
5 – 6	Module 3	Social & Ethical Issues in Financial Accounting	1) Importance of ethics in financial reporting 2) Corporate responsibility

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TERM ONE (continued)

Proposed Week	Unit/ Section/ CAPE Module	Topic	Module/Sub-topic
7 – 9	Module 1	Recording Financial Information	1) Non-current assets 2) Capital & reserves 3) Long-term liabilities 4) Investments
9	Module 2	Accounting for changes in corporations	1) Raising & repaying capital 2) Balance sheet extracts
10	Module 2	Forms of Business Organisations	3) Sole proprietorship 4) Partnerships 5) Corporations – private, public, statutory 6) Co-operatives 7) Non-profit organisations 8) Advantages & disadvantages of each type
10	<i>Internal Assessment (IA)</i>	<i>Unit One Internal Assessment (IA)</i>	<i>Submission of IA Draft i.e. Data Collection Methods; Data Presentation & Analysis</i>
10	Module 2	Corporation Tax	1) Treatment in Financial Statements
10 – 11	Module 2	Financial Statement Preparation	2) Statement of Comprehensive Income / Income Statement 3) Statement of changes in Equity / Retained Earnings Statement 4) Statement of Financial Position / Balance Sheet
12	Module 2	Incomplete Records	1) Control Accounts 2) Statement of Affairs 3) Receipt & Payments 4) Correction of errors
12	Module 2	Income & Expenditure Accounts	1) Non-profit organisations 2) Non-governmental organisations

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TERM ONE (continued)

Proposed Week	Unit/ Section/ CAPE Module	Topic	Module/Sub-topic
13	Module 3	Statements of Cash Flow (Indirect method)	1) IAS 7
14 – 15	EXAMS	EXAMS	EXAMS

TERM TWO – 12 weeks

Proposed Week	Unit/ Section/ CAPE Module	Topic	Module/Sub-topic
1 – 2	Module 3	Ratio Analysis & its Limitations	1) Ratio analysis – liquidity, solvency, activity, profitability 2) Limitations of ratio analysis 3) Vertical analysis/common size 4) Horizontal analysis/comparative
3	<i>Internal Assessment (IA)</i>	<i>Unit One Internal Assessment (IA)</i>	<i>Submission of IA Draft i.e. Evaluation; Recommendations; Conclusion</i>
3 – 4	Module 2	Accounting for Changes in Partnerships	1) Admission 2) Retirement 3) Dissolution
5	Module 2	Incorporation of an Unincorporated Business	1) Purchase of an unincorporated business 2) Conversion of an unincorporated business into an incorporated business
6	Module 3	Liquidation & Receivership	1) Definition 2) Causes 3) Steps in the receivership & liquidation process 4) Role of the liquidator & receiver
6	<i>Internal Assessment (IA)</i>	<i>Unit One Internal Assessment (IA)</i>	<i>Submission of COMPLETE IA Draft</i>

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TERM TWO (Continued)

7	Modules 2 & 3	Accounting Standards	1) IAS 1; 2; 7; 10; 16; 18; 37
8	Module 3	Inflation & Accounting	1) Impact of inflation 2) Alternatives to historical cost accounting i.e. current cost accounting; fair value
8 – 9	REVISION	REVISION	REVISION
10	<i>Internal Assessment (IA)</i>	<i>Unit One Internal Assessment (IA)</i>	<i>Submission of FINAL IA for CAPE</i>
10 – 12	MOCK EXAMS	MOCK EXAMS	MOCK EXAMS

TERM THREE – Revision until dismissed for exams