
SUBJECT:**ACCOUNTING**

STATUS: Authority Subject**CODE:** ACC**COST:** TBA**COURSE
OVERVIEW:**

Accounting is an information system which provides financial and other information for making and evaluating decisions about the allocation of resources. People use accounting information to help evaluate performance and to report on the operation of an organisation from both an internal and external perspective.

This course promotes the development of numeracy, effective communication and logical reasoning (including analysis and interpretation, problem solving and decision making) in an accounting context. In developing these skills and abilities, students will study a range of theoretical and practical aspects of accounting with a focus on the sole trader organisation. Current relevant technologies are an integral part of study of this subject.

**COURSE
STRUCTURE****What is studied?**

The accounting procedures taught are consistent with the practices of professional bodies. During the course, students will study:

- Principles of double-entry accounting
- Preparation of accounting records and reports to show cash flow, statements of performance and statements of financial position.
- Use of technologies relevant to the preparation of accounting records and reports – accounting packages and spreadsheets.
- Control of the major financial elements of a business – cash, credit transactions, inventories and non-current assets analysis and interpretation of reports in order to make decisions and evaluate performance.
- Skills involved in personal financing and investing.

The study of Accounting is of benefit to students because it:

- Provides a foundation in the discipline of accounting
- Promotes the development of numeracy, effective communication and logical reasoning.
- Introduces students to relevant technologies.
- Enables students to participate more effectively and responsibly in a changing business environment.
- Provides information useful to individuals in the management of their personal financial affairs.
- Assists students to appreciate the necessity for accuracy and the presentation of high-quality work.
- Prepares students for further education, training and employment.

The learning experiences often present students with realistic accounting situations and encourage them to develop their knowledge and skills and express opinions about accounting issues.

**ASSESSMENT
TECHNIQUES:**

Students will be assessed by a variety of written tests and computer based assignments.

The three criteria assessed in this course are:

- Knowledge, interpretation and evaluation (theoretical accounting concepts)
- Routine practical procedures
- Challenging practical applications

**SPECIAL
REQUIREMENTS**

Nil