



Accounting

A / T

Cover Art provided by Canberra College student Aidan Giddings

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The ACT Senior Secondary System

The ACT senior secondary system recognises a range of university, vocational or life skills pathways.

The system is based on the premise that teachers are experts in their area: they know their students and community and are thus best placed to develop curriculum and assess students according to their needs and interests. Students have ownership of their learning and are respected as young adults who have a voice.

A defining feature of the system is school-based curriculum and continuous assessment. School-based curriculum provides flexibility for teachers to address students' needs and interests. College teachers have an opportunity to develop courses for implementation across ACT schools. Based on the courses that have been accredited by the BSSS, college teachers are responsible for developing programs of learning. A program of learning is developed by individual colleges to implement the courses and units they are delivering.

Teachers must deliver all content descriptions; however, they do have flexibility to emphasise some content descriptions over others. It is at the discretion of the teacher to select the texts or materials to demonstrate the content descriptions. Teachers can choose to deliver course units in any order and teach additional (not listed) content provided it meets the specific unit goals.

School-based continuous assessment means that students are continually assessed throughout years 11 and 12, with both years contributing equally to senior secondary certification. Teachers and students are positioned to have ownership of senior secondary assessment. The system allows teachers to learn from each other and to refine their judgement and develop expertise.

Senior secondary teachers have the flexibility to assess students in a variety of ways. For example: multimedia presentation, inquiry-based project, test, essay, performance and/or practical demonstration may all have their place. College teachers are responsible for developing assessment instruments with task specific rubrics and providing feedback to students.

The integrity of the ACT Senior Secondary Certificate is upheld by a robust, collaborative and rigorous structured consensus-based peer reviewed moderation process. System moderation involves all Year 11 and 12 teachers from public, non-government and international colleges delivering the ACT Senior Secondary Certificate.

Only students who desire a pathway to university are required to sit a general aptitude test, referred to as the ACT Scaling Test (AST), which moderates student course scores across subjects and colleges. Students are required to use critical and creative thinking skills across a range of disciplines to solve problems. They are also required to interpret a stimulus and write an extended response.

Senior secondary curriculum makes provision for student-centred teaching approaches, integrated and project-based learning inquiry, formative assessment and teacher autonomy. ACT Senior Secondary Curriculum makes provision for diverse learners and students with mild to moderate intellectual disabilities, so that all students can achieve an ACT Senior Secondary Certificate.

The ACT Board of Senior Secondary Studies (BSSS) leads senior secondary education. It is responsible for quality assurance in senior secondary curriculum, assessment and certification. The Board consists of representatives from colleges, universities, industry, parent organisations and unions. The Office of the Board of Senior Secondary Studies (OBSSS) consists of professional and administrative staff who support the Board in achieving its objectives and functions.

ACT Senior Secondary Certificate

Courses of study for the ACT Senior Secondary Certificate:

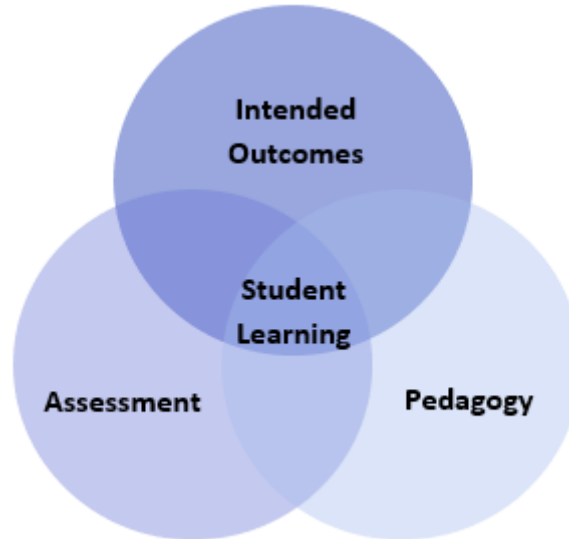
- provide a variety of pathways, to meet different learning needs and encourage students to complete their secondary education
- enable students to develop the essential capabilities for twenty-first century learners
- empower students as active participants in their own learning
- engage students in contemporary issues relevant to their lives
- foster students' intellectual, social and ethical development
- nurture students' wellbeing, and physical and spiritual development
- enable effective and respectful participation in a diverse society.

Each course of study:

- comprises an integrated and interconnected set of knowledge, skills, behaviours and dispositions that students develop and use in their learning across the curriculum
- is based on a model of learning that integrates intended student outcomes, pedagogy and assessment
- outlines teaching strategies which are grounded in learning principles and encompass quality teaching
- promotes intellectual quality, establish a rich learning environment and generate relevant connections between learning and life experiences
- provides formal assessment and certification of students' achievements.

Underpinning beliefs

- All students are able to learn.
- Learning is a partnership between students and teachers.
- Teachers are responsible for advancing student learning.



Learning Principles

1. Learning builds on existing knowledge, understandings and skills.
(Prior knowledge)
2. When learning is organised around major concepts, principles and significant real world issues, within and across disciplines, it helps students make connections and build knowledge structures.
(Deep knowledge and connectedness)
3. Learning is facilitated when students actively monitor their own learning and consciously develop ways of organising and applying knowledge within and across contexts.
(Metacognition)
4. Learners' sense of self and motivation to learn affects learning.
(Self-concept)
5. Learning needs to take place in a context of high expectations.
(High expectations)
6. Learners learn in different ways and at different rates.
(Individual differences)
7. Different cultural environments, including the use of language, shape learners' understandings and the way they learn.
(Socio-cultural effects)
8. Learning is a social and collaborative function as well as an individual one.
(Collaborative learning)
9. Learning is strengthened when learning outcomes and criteria for judging learning are made explicit and when students receive frequent feedback on their progress.
(Explicit expectations and feedback)

General Capabilities

All courses of study for the ACT Senior Secondary Certificate should enable students to develop essential capabilities for twenty-first century learners. These 'capabilities' comprise an integrated and interconnected set of knowledge, skills, behaviours and dispositions that students develop and use in their learning across the curriculum.

The capabilities include:

- literacy
- numeracy
- information and communication technology (ICT)
- critical and creative thinking
- personal and social
- ethical behaviour
- intercultural understanding

Courses of study for the ACT Senior Secondary Certificate should be both relevant to the lives of students and incorporate the contemporary issues they face. Hence, courses address the following three priorities. These priorities are:

- Aboriginal and Torres Strait Islander histories and cultures
- Asia and Australia's engagement with Asia
- Sustainability

Elaboration of these General Capabilities and priorities is available on the ACARA website at www.australiancurriculum.edu.au.

Literacy

Students develop literacy capability as they learn how to build knowledge in relation to accounting information, concepts and ideas. Students progressively learn to use correct terminology and conventional business formats to interpret and communicate financial and non-financial information and conclusions for a variety of audiences.

Numeracy

Students develop numeracy capability as they apply numeracy skills in preparing and interpreting reports. Students count and measure data and information, use equations and formula, construct and interpret tables and graphs, and calculate and interpret statistics in their investigations. Students learn to analyse numerical data to make meaning of reports ; to test relationships in patterns and between variables, and to draw conclusions. They make predictions and forecast outcomes based on business data and environmental and historical information and represent their findings in numerical and graphical form. Students use numeracy to understand the principles of financial management, and to make informed financial and business decisions.

Information and Communication Technology (ICT) Capability

Students develop ICT capability when they locate, process, analyse, evaluate and communicate accounting information using digital technologies. Students access and use digital technologies, as a tool to access data, to create and present reports. Students need to develop increasingly complex skills in using spreadsheets and word processing and ICT is a fundamental part of accounting practice with new packages evolving constantly.

Critical and Creative Thinking

Students develop critical and creative thinking by learning to develop and clarify investigative questions, and to question sources and assess reliability when selecting information from sources. Students learn discipline-specific ways of thinking, including interpreting the past from incomplete documentation, developing an argument using evidence, interpreting and analysing data and/or information, and systems thinking to inform predictions and propose solutions. They learn to think logically when evaluating and using evidence, testing explanations, analysing arguments and making decisions, and when thinking deeply about questions that do not have straightforward answers.

They consider the factors other than simple financial data in response to social, environmental, civic and economic challenges that require problem solving and innovative solutions, proposing appropriate and alternative courses of action in business decisions and considering the effects on their own lives and the lives of others. In so doing, students develop enterprising behaviours and capabilities and learn to apply decision-making processes .

Personal and Social Capability

Students' personal and social capability is enhanced as they gain understanding about people, places, processes and phenomena. Through this accounting course, students build collaboration and reflective practice, develop an appreciation of the insights and perspectives of others, and an understanding of what informs their own and others' opinions, beliefs, values and questions. They consider what makes responsible business practice through social, environmental and ethical decision making in financial and non-financial accounting.

As students work independently and collaboratively, they are encouraged to develop personal and interpersonal skills, behaviours and dispositions that enable communication, empathy, teamwork, negotiation and conflict resolution to maintain positive relationships. They learn and apply enterprising behaviours and capabilities such as leadership, resilience, goal-setting and advocacy skills and informed, responsible decision-making. In turn, students develop the capacity to achieve desired outcomes peacefully and to make a contribution to their communities and society more broadly.

Ethical Understanding

Students develop capability in ethical understanding as they consider the impact of accounting decisions on individuals, entities, society and the environment.

As students develop informed, ethical values and attitudes as they explore different perspectives, ambiguities and ethical considerations related to social and environmental issues; they become aware of their own roles, rights and responsibilities as participants in their social, economic and natural world. They consider the consequences of personal and civic decisions, for individuals, society and other forms of life that share the environment.

Intercultural Understanding

Students develop intercultural understanding as they learn about the diversity of the world's places, peoples and their lives, cultural practices, values, beliefs and ways of knowing. Students learn the importance of understanding their own and others' histories, recognising the significance of Aboriginal and Torres Strait Islander peoples' histories and cultures and the contribution of Australian migrants. They have opportunities to learn about the historic benefits and challenges of interacting with other countries and cultural groups over time, and come to understand the nature, causes and consequences of cultural interdependence, dispossession and conflict. They learn of Australia's economic and political relationship with other countries and the role of intercultural understanding for the present and future.

As students investigate the interconnections between people and the significance that places hold, they learn how various cultural identities, including their own, are shaped. Students come to see the critical role of shared beliefs and values in an evolving Australian identity. They reflect on their own intercultural experiences and explore how people interact across cultural boundaries, considering how factors such as group membership, traditions, customs and religious and cultural practices impact on civic life. They recognise similarities as well as differences within and across cultural groups, recognising the importance of practising empathy and learning to challenge stereotypical or prejudiced representations of social and cultural groups where they exist. They demonstrate respect for cultural diversity and the human rights of all people and learn to facilitate dialogue to understand different perspectives.

Cross-Curriculum Priorities

There may be opportunities for teachers to select contexts that incorporate the key concepts from each priority.

Aboriginal and Torres Strait Islander Histories and Cultures

Accounting information may provide evidence for decision making.

Asia and Australia's Engagement with Asia

Asia and Australia's engagement with Asia is impacted by accounting decisions at the national level.

Sustainability

Sustainability addresses the ongoing capacity of Earth to maintain all life. Non-financial measures in accounting reflect contemporary issues such as green-house gas emissions. Education for sustainability develops the knowledge, skills, values and world views necessary for people to act in ways that contribute to more sustainable patterns of living. It enables individuals and communities to reflect on ways of interpreting and engaging with the world. Sustainability education is futures-oriented, focusing on protecting environments and creating a more ecologically and socially just world through informed action. Actions that support more sustainable patterns of living require consideration of environmental, social, cultural and economic systems and their interdependence. Accounting data is one aspect that informs issues.

Accounting

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Rationale

Accounting is the process of recording, reporting, analysing, and interpreting financial data and accounting information which is then communicated to internal and external users of this information to facilitate planning and decision making. Contemporary practice may include non-financial data in its accounting process. The study of accounting will enable students to improve their financial literacy through developing a specialised vocabulary that can be applied in personal, business, financial and government environments at the local, national and global levels.

Students develop their knowledge and understanding of the structure and operation of Accounting conventions, principles and applications. They examine the role of stakeholders and decision-making. Students develop insights into the impact of change on the accounting environment such as regulatory, legal, social, environmental and economic influences.

Students develop the skills to generate solutions to accounting problems. They will research, synthesise, and analyse information to present accurate and correctly interpreted reports. They will be able to justify their position with logical and coherent arguments. Students will assess the implications and consequences of changes as a result of on-going financial and non-financial activities. They will be aware of values and ethical positions as well as financial considerations.

The study of Accounting enables students to develop their knowledge, understanding and skills to enhance the well-being of all citizens locally, nationally and globally.

Accounting courses provide a continuity with many pathways into tertiary and industry studies.

Goals

This course enables students to:

- understand and apply accounting theory, concepts, principles, conventions, assumptions and processes, including the use of contemporary ICT
- analyse the relationship between decisions in accounting and regulatory, social, and ethical issues and how they impact on individual, entities, society and the environment
- understand the influence of the historical and cultural contexts within accounting
- evaluate the significance and implications of decision-making based on Accounting processes within local, national and global contexts
- apply accounting knowledge and skills to interpret and create reports in changing contexts to support innovation
- communicate using correct accounting terminology and conventions for specific purposes and audiences
- synthesise information to develop accurate reports, and or accurately interpret reports, to provide evidence for decision making and recommendations.

Student Group

This course caters for Tertiary and Accredited levels of students with no previous background in Accounting and is relevant to a diverse group including:

- those seeking tertiary entry by providing opportunities for achieving academic excellence
- those seeking a career path in an accounting field
- those choosing to study accounting out of personal interest.

The Accounting course aims to draw upon the diverse life experiences of students while developing a variety of financial, numeracy, analytical and communication skills. The course was not considered suitable for Modified accreditation as Contemporary Maths M and Registered units in Life Skills, (Budgeting or Financial management), include relevant content.

Unit Titles

- Introduction to Accounting
- The Accounting Cycle
- Measuring Profit & Cash Flow
- Accounting Controls & Analysis
- Independent Study

Organisation of Content

Introduction to Accounting

Introduction to Accounting includes: the nature of accounting, financial statements in accounting, business structures, accounting principles, accounting equations, and their relationship between theory and practice.

Concepts and principles of basic accounting, including: the nature and functions of accounting, the difference between bookkeeping and accounting, careers in accounting, accounting assumptions and principles and their significance.

Nature and purpose of basic accounting including: financial statements, for example, Balance Sheet, Income Statement, and Cash Flow Statement, and introduction to financial statement analysis, for example, working capital, current ratio, debt ratio, quick asset ratio, return on owner's equity and the impact of change locally, nationally and globally.

Issues, perspectives and viewpoints on basic accounting including: users of accounting information, accounting regulators and business structures in a range of social and historical contexts.

Research and investigate factors that influence accounting including stakeholders of financial information.

The Accounting Cycle

The Accounting Cycle structure and operation including: source documents, journals, ledgers of service and trading entities, trial balance, goods and services tax (GST), introduction to accounting software and their relationship between theory and practice.

Concepts and principles of the accounting cycle, including: the accounting equation, double-entry accounting, accounting cycle, accounting software and their significance.

Nature and purpose of the accounting cycle including: the accounting cycle, use of original documents, journals, ledgers, trial balance, financial reports and decision making and the impact of change locally, nationally and globally.

Issues, perspectives and viewpoints on the accounting cycle: including GST, Business Activity Statement (BAS), accounting computer software, trading entities compared to service entities.

Research and investigate factors that influence the accounting cycle, for example the effect of GST, or computer software.

Measuring Profit and Cash Flow

Structures and operation including: accrual accounting, adjusting entries, preparation of fully classified financial statements, sources of finance, cash flow and their relationship between theory and practice.

Concepts and principles of measuring profit and cash flow, including: cash accounting, accrual accounting, adjusting entries, for example, prepaid and accrued expenses, unearned revenue, depreciation, GST clearing, classification of cash flow, including operating activities, investing activities, and financing activities and their significance.

Nature and purpose of measuring profit and cash flow including: profitability and liquidity and the impact of change locally, nationally and globally.

Issues, perspectives and viewpoints on measuring profit and cash flow, including: sources of finance, comparison between cash and accrual accounting in a range of historical contexts.

Research and investigate factors that influence measuring profit and cash flows, for example the effect of adjusting entries, the effect of cash holdings/flows, or the sources of finance.

Accounting Controls and Analysis

Accounting Controls and Analysis covers the structures and operation to maintain best practice. In this unit, students may study two electives from the four offered: controls for cash and credit, controls for inventory and non-current assets, financial statement analysis and breakeven analysis.

Concepts and principles of Accounting Controls and Analysis, for example, cash budget, perpetual and periodic inventory valuation and management effectiveness.

Nature and purpose of measuring Accounting Controls and Analysis, for example, profitability and liquidity and the impact of change locally, nationally and globally.

Issues, perspectives and viewpoints on Accounting Controls and Analysis, for example, the impact of bad and doubtful debts, differences in depreciation methods and decision making for various stakeholders.

Research and investigate factors that influence Accounting Controls and Analysis, for example, the effect of asset management practices, financial statement interpretation.

Independent Study

An Independent Study unit has an important place in senior secondary courses. It is a valuable pedagogical approach that empowers students to make decisions about their own learning. An Independent Study unit can be proposed by an individual student for their own independent study and negotiated with their teacher. The program of learning for an Independent Study unit must meet the unit goals and content descriptions as they appear in the course.

Independent Study units are only available to individual students in Year 12. A student can only study a maximum of one Independent Study unit in each course. Students must have studied at least three standard 1.0 units from this course. An Independent Study unit requires the principal's written approval. Principal approval can also be sought by a student in Year 12 to enrol concurrently in an Independent Study unit and their third 1.0 unit in this course of study.

Assessment

The identification of criteria within the achievement standards and assessment tasks types and weightings provide a common and agreed basis for the collection of evidence of student achievement.

Assessment Criteria (the dimensions of quality that teachers look for in evaluating student work) provide a common and agreed basis for judgement of performance against unit and course goals, within and across colleges. Over a course, teachers must use all these criteria to assess students' performance but are not required to use all criteria on each task. Assessment criteria are to be used holistically on a given task and in determining the unit grade.

Assessment Tasks elicit responses that demonstrate the degree to which students have achieved the goals of a unit based on the assessment criteria. The Common Curriculum Elements (CCE) is a guide to developing assessment tasks that promote a range of thinking skills (see Appendix C). It is highly desirable that assessment tasks engage students in demonstrating higher order thinking.

Rubrics are constructed for individual tasks, informing the assessment criteria relevant for a particular task and can be used to assess a continuum that indicates levels of student performance against each criterion.

Assessment Criteria

Students will be assessed on the degree to which they demonstrate:

- knowledge and understanding
- skills.

Assessment Task Types

Task types	Test	Research, investigation and analysis
	A test may include the following: <ul style="list-style-type: none"> • in-class essay/recording and analysis of report • case study • extended response • multiple choice • short answer responses • interview 	Suggested tasks: <ul style="list-style-type: none"> • research assignment e.g. report and analysis, essay • oral presentation • seminar • digital presentation • interview response • case study • portfolio of practical exercises • scenario/situation
Weighting in A/T 1.0 units	40 - 60%	40 - 60%
Weighting in A/T 0.5 units	40 - 60%	40 - 60%

Additional Assessment Information

- For a standard unit (1.0), students must complete a minimum of three assessment tasks and a maximum of five.
- For a half standard unit (0.5), students must complete a minimum of two and a maximum of three assessment tasks.
- Students should experience a variety of task types and different modes of communication to demonstrate the Achievement Standards.
- Assessment tasks for a standard (1.0) or half-standard (0.5) unit must be informed by the Achievement Standards.
- Suggested length of written tasks – **A**: 500 - 800 words, **T**: 1000 - 1500 words.
- Suggested length of an oral presentation – **A**: 5 - 8 minutes **T**: 8 - 10 minutes.
- For the Independent Study unit – the research task must be validated. A research task may be validated by an interview.

Achievement Standards

Years 11 and 12 achievement standards are written for A/T courses. A single achievement standard is written for M courses.

A Year 12 student in any unit is assessed using the Year 12 achievement standards. A Year 11 student in any unit is assessed using the Year 11 achievement standards. Year 12 achievement standards reflect higher expectations of student achievement compared to the Year 11 achievement standards. Years 11 and 12 achievement standards are differentiated by cognitive demand, the number of dimensions and the depth of inquiry.

An achievement standard cannot be used as a rubric for an individual assessment task. Assessment is the responsibility of the college. Student tasks may be assessed using rubrics or marking schemes devised by the college. A teacher may use the achievement standards to inform development of rubrics. The verbs used in achievement standards may be reflected in the rubric. In the context of combined Years 11 and 12 classes, it is best practice to have a distinct rubric for Years 11 and 12. These rubrics should be available for students prior to completion of an assessment task so that success criteria are clear.

Achievement Standards for Accounting A Course - Year 11

	<i>A student who achieves an A grade typically</i>	<i>A student who achieves a B grade typically</i>	<i>A student who achieves a C grade typically</i>	<i>A student who achieves a D grade typically</i>	<i>A student who achieves an E grade typically</i>
Knowledge and understanding	<ul style="list-style-type: none"> analyses the structure and operation of Accounting and identifies the relationship between theory and practice analyses concepts, principles, data, trends and opportunities and identifies the impact of change locally, nationally and globally compares viewpoints, ideas and decisions to present a reasoned understanding of the interdependence of individuals, business, and government 	<ul style="list-style-type: none"> explains the structure and operation of Accounting and identifies the relationship between theory and practice explains concepts, principles, data, trends and opportunities and identifies the impact of change locally, nationally and globally explains viewpoints, ideas and decisions to present an understanding of the interdependence of individuals, business, and government 	<ul style="list-style-type: none"> describes the structure and operation of Accounting describes concepts, principles, data, trends and opportunities describes viewpoints, ideas and decisions to present an understanding of the interdependence of individuals, business, and government 	<ul style="list-style-type: none"> identifies the structure and operation of Accounting identifies concepts, principles, data, trends and opportunities identifies viewpoints, ideas and decisions and makes some reference to the interdependence of individuals, business, and government 	<ul style="list-style-type: none"> identifies some structures and operation of Accounting identifies some concepts, principles, data, trends and opportunities identifies viewpoints and ideas with little or no reference to the interdependence of individuals, business, and government
Skills	<ul style="list-style-type: none"> analyse information to draw evidence based conclusions to solve problems and create innovative solutions constructs logical, reasoned and convincing arguments to thoroughly justify valid conclusions, decisions judgments and recommendations develops focus questions to frame an inquiry and conducts comprehensive research using a wide range of sources and methods communicates complex ideas with coherent and sustained arguments with analysis of evidence, detailed annotations, using appropriate terminology and accurate referencing 	<ul style="list-style-type: none"> interprets information to draw evidence based conclusions to solve problems and create solutions constructs convincing arguments to justify valid conclusions, decisions judgments and recommendations develops focus questions to frame an inquiry and conducts research using a range of sources and methods communicates complex ideas and coherent arguments using appropriate evidence, terminology and accurate referencing 	<ul style="list-style-type: none"> interprets information to draw evidence based conclusions to solve problems constructs arguments to justify valid conclusions, decisions judgments and recommendations develops focus questions for an inquiry and conducts research using sources and methods communicates ideas and arguments using appropriate evidence, terminology and accurate referencing 	<ul style="list-style-type: none"> interprets information with some relationship to the problem being addressed constructs arguments with some reference to conclusions, decisions judgments and recommendations with some lapses in logic uses inquiry questions to conduct research derived from sources communicates ideas and arguments with referencing 	<ul style="list-style-type: none"> describes information with little or no relationship to the problem being addressed constructs arguments with little or no reference to conclusions, decisions judgments and recommendations uses inquiry questions to conduct research communicates limited ideas and information with minimal referencing

Achievement Standards for Accounting T Course - Year 11

	<i>A student who achieves an A grade typically</i>	<i>A student who achieves a B grade typically</i>	<i>A student who achieves a C grade typically</i>	<i>A student who achieves a D grade typically</i>	<i>A student who achieves an E grade typically</i>
Knowledge and understanding	<ul style="list-style-type: none"> critically analyses the structure and operation of Accounting models and evaluates the relationship between theory and practice critically analyses concepts, principles, data, trends and opportunities and evaluates the impact of change locally, nationally and globally critically analyses the nature and purpose of Accounting and evaluates the significance of ideas, movements, events and developments in personal, cultural, social and historical contexts and discusses values and attitudes synthesises a variety of viewpoints, ideas and decisions to present a reasoned understanding of the interdependence of individuals, business, and government 	<ul style="list-style-type: none"> analyses the structure and operation of Accounting models and analyses the relationship between theory and practice analyses concepts, principles, data, trends and opportunities and explains the impact of change locally, nationally and globally analyses the nature and purpose of Accounting and explains the significance of ideas, movements, events and developments in personal, cultural, social and historical contexts and describes values and attitudes compares and analyses viewpoints, ideas and decisions to present an understanding of the interdependence of individuals, business, and government 	<ul style="list-style-type: none"> explains the structure and operation of Accounting models and explains the relationship between theory and practice explains concepts, principles, data, trends and opportunities and describes the impact of change locally, nationally and globally explains the nature and purpose of Accounting and describes the significance of ideas, movements, events and developments in personal, cultural, social and historical contexts and identifies values and attitudes compares and explains viewpoints, ideas and decisions to present an understanding of the interdependence of individuals, business, and government 	<ul style="list-style-type: none"> describes the structure and operation of Accounting models and describes the relationship between theory and practice describes concepts, principles, data, trends and opportunities with some reference to the impact of change locally, nationally and globally describes the nature and purpose of Accounting with some reference to the significance of ideas, movements, events and developments in personal, cultural, social and historical contexts describes viewpoints, ideas and decisions and makes some reference to the interdependence of individuals, business, and government 	<ul style="list-style-type: none"> identifies the structure and operation of Accounting models and identifies the relationship between theory and practice identifies concepts, principles, data, trends and opportunities with little or no reference to the impact of change locally, nationally and globally identifies the nature and purpose of Accounting with little or no reference to the significance of ideas, movements, events and developments in personal, cultural, social and historical contexts identifies viewpoints and ideas with little or no reference to the interdependence of individuals, business, and government
Skills	<ul style="list-style-type: none"> evaluates information to draw evidence based conclusions to solve problems constructs logical, reasoned and convincing arguments to thoroughly justify valid conclusions, decisions judgments and recommendations develops focus questions to frame an inquiry and conducts comprehensive research using a wide range of sources and methods communicates complex ideas with coherent and sustained arguments with analysis of evidence, detailed annotations, using appropriate terminology and accurate referencing 	<ul style="list-style-type: none"> analyses information to draw evidence based conclusions to solve problems constructs convincing arguments to justify valid conclusions, decisions judgments and recommendations develops focus questions to frame an inquiry and conducts research using a range of sources and methods communicates complex ideas and coherent arguments using appropriate evidence, terminology and accurate referencing 	<ul style="list-style-type: none"> interprets information to draw evidence based conclusions to solve problems constructs arguments to justify valid conclusions, decisions judgments and recommendations develops focus questions for an inquiry and conducts research using sources and methods communicates ideas and arguments using appropriate evidence, terminology and accurate referencing 	<ul style="list-style-type: none"> describes information with some relationship to the problem being addressed constructs arguments with some reference to conclusions, decisions judgments and recommendations with some lapses in logic uses inquiry questions to conduct research derived from sources communicates ideas and arguments with referencing 	<ul style="list-style-type: none"> describes information with little or no relationship to the problem being addressed constructs arguments with little or no reference to conclusions, decisions judgments and recommendations uses inquiry questions to conduct research communicates limited ideas and information with minimal referencing

Achievement Standards for Accounting A Course - Year 12

	<i>A student who achieves an A grade typically</i>	<i>A student who achieves a B grade typically</i>	<i>A student who achieves a C grade typically</i>	<i>A student who achieves a D grade typically</i>	<i>A student who achieves an E grade typically</i>
Knowledge and understanding	<ul style="list-style-type: none"> analyses the structure and operation of Accounting and evaluates the relationship between theory and practice analyses concepts, principles, data, trends and opportunities and evaluates the impact of change locally, nationally and globally compares viewpoints, ideas and decisions to present a reasoned understanding of the interdependence of individuals, business, and government 	<ul style="list-style-type: none"> explains the structure and operation of Accounting and describes the relationship between theory and practice explains concepts, principles, data, trends and opportunities and describes the impact of change locally, nationally and globally explains viewpoints, ideas and decisions to present an understanding of the interdependence of individuals, business, and government 	<ul style="list-style-type: none"> describes the structure and operation of Accounting and identifies the relationship between theory and practice describes concepts, principles, data, trends and opportunities and describes the impact of change locally, nationally and globally describes viewpoints, ideas and decisions to present an understanding of the interdependence of individuals, business, and government 	<ul style="list-style-type: none"> identifies the structure and operation of Accounting with some reference to the relationship between theory and practice identifies concepts, principles, data, trends and opportunities with some reference to the impact of change locally, nationally and globally identifies viewpoints, ideas and decisions and makes some reference to the interdependence of individuals, business, and government 	<ul style="list-style-type: none"> identifies the structure and operation of Accounting with little or no reference to the relationship between theory and practice identifies concepts, principles, data, trends and opportunities with little or no reference to the impact of change locally, nationally and globally identifies viewpoints and ideas with little or no reference to the interdependence of individuals, business, and government
Skills	<ul style="list-style-type: none"> analyse information to draw evidence based conclusions to solve problems and inform innovative solutions constructs logical, reasoned and convincing arguments to thoroughly justify valid conclusions, decisions judgments and recommendations develops focus questions to frame an inquiry and conducts comprehensive research using a wide range of sources and methods communicates complex ideas with coherent and sustained arguments with analysis of evidence, detailed annotations, using appropriate terminology and accurate referencing 	<ul style="list-style-type: none"> interprets information to draw evidence based conclusions to solve problems and inform innovative solutions constructs convincing arguments to justify valid conclusions, decisions judgments and recommendations develops focus questions to frame an inquiry and conducts research using a range of sources and methods communicates complex ideas and coherent arguments using appropriate evidence, terminology and accurate referencing 	<ul style="list-style-type: none"> interprets information to draw evidence based conclusions to solve problems and produce solutions constructs arguments to justify valid conclusions, decisions judgments and recommendations develops focus questions for an inquiry and conducts research using sources and methods communicates ideas and arguments using appropriate evidence, terminology and accurate referencing 	<ul style="list-style-type: none"> interprets information with some relationship to the problem being addressed constructs arguments with some reference to conclusions, decisions judgments and recommendations with some lapses in logic uses inquiry questions to conduct research derived from sources communicates ideas and arguments with referencing 	<ul style="list-style-type: none"> describes information with little or no relationship to the problem being addressed constructs arguments with little or no reference to conclusions, decisions judgments and recommendations uses inquiry questions to conduct research communicates limited ideas and information with minimal referencing

Achievement Standards for Accounting T Course - Year 12

	<i>A student who achieves an A grade typically</i>	<i>A student who achieves a B grade typically</i>	<i>A student who achieves a C grade typically</i>	<i>A student who achieves a D grade typically</i>	<i>A student who achieves an E grade typically</i>
Knowledge and understanding	<ul style="list-style-type: none"> critically analyses the structure and operation of Accounting and evaluates the relationship between theory and practice critically analyses concepts, principles, data, trends and opportunities and evaluates the impact of change locally, nationally and globally critically analyses the nature and purpose of Accounting and evaluates the significance of ideas, movements, events and developments in personal, cultural, social and historical contexts and discusses values and attitudes critically analyses the types and forms of Accounting and evaluates representations and interpretations to explain accounting issues synthesises a variety of viewpoints, ideas and decisions to present a reasoned understanding of the interdependence of individuals, business, and government 	<ul style="list-style-type: none"> analyses the structure and operation of Accounting and analyses the relationship between theory and practice analyses concepts, principles, data, trends and opportunities and explains the impact of change locally, nationally and globally analyses the nature and purpose of Accounting and explains the significance of ideas, movements, events and developments in personal, cultural, social and historical contexts and describes values and attitudes analyses the nature, purpose and ethical dimensions of Accounting in personal, cultural, social and historical contexts and explains values and attitudes compares and analyses viewpoints, ideas and decisions to present an understanding of the interdependence of individuals, business, and government 	<ul style="list-style-type: none"> explains the structure and operation of Accounting and explains the relationship between theory and practice explains concepts, principles, data, trends and opportunities and describes the impact of change locally, nationally and globally explains the nature and purpose of Accounting and describes the significance of ideas, movements, events and developments in personal, cultural, social and historical contexts and identifies values and attitudes explains the nature, purpose and ethical dimensions of Accounting in personal, cultural, social and historical contexts and describes values and attitudes compares and explains viewpoints, ideas and decisions to present an understanding of the interdependence of individuals, business, and government 	<ul style="list-style-type: none"> describes the structure and operation of Accounting and describes the relationship between theory and practice describes concepts, principles, data, trends and opportunities with some reference to the impact of change locally, nationally and globally describes the nature and purpose of Accounting with some reference to the significance of ideas, movements, events and developments in personal, cultural, social and historical contexts describes the nature, purpose and ethical dimensions of Accounting in personal, cultural, social and historical contexts and outlines values and attitudes describes viewpoints, ideas and decisions and makes some reference to the interdependence of individuals, business, and government 	<ul style="list-style-type: none"> identifies the structure and operation of Accounting and identifies the relationship between theory and practice identifies concepts, principles, data, trends and opportunities with little or no reference to the impact of change locally, nationally and globally identifies the nature and purpose of Accounting with little or no reference to the significance of ideas, movements, events and developments in personal, cultural, social and historical contexts identifies the nature, purpose and ethical dimensions of Accounting in personal, cultural, social and historical contexts with little or no reference to values and attitudes identifies viewpoints and ideas with little or no reference to the interdependence of individuals, business, and government
Skills	<ul style="list-style-type: none"> evaluates information to draw evidence based conclusions to solve problems and produce innovative solutions constructs logical, reasoned and convincing arguments to thoroughly justify valid conclusions, decisions, judgments and recommendations critically analyses and reflects with insight on ethical, social and environmental implications and consequences of Accounting practices in different contexts develops focus questions to frame an inquiry and conducts comprehensive research using a wide range of sources and methods communicates complex ideas with coherent and sustained arguments with analysis of evidence, detailed annotations, using appropriate terminology and accurate referencing 	<ul style="list-style-type: none"> analyses information to draw evidence based conclusions to solve problems and produce innovative solutions constructs convincing arguments to justify valid conclusions, decisions judgments and recommendations analyses with insight on social, and environmental implications and consequences of Accounting practices in different contexts develops focus questions to frame an inquiry and conducts research using a range of sources and methods communicates complex ideas and coherent arguments using appropriate evidence, terminology and accurate referencing 	<ul style="list-style-type: none"> interprets information to draw evidence based conclusions to solve problems and produce solutions constructs arguments to justify valid conclusions, decisions judgments and recommendations explains social, and environmental implications and consequences of Accounting practices in different contexts develops focus questions for an inquiry and conducts research using sources and methods communicates ideas and arguments using appropriate evidence, terminology and accurate referencing 	<ul style="list-style-type: none"> describes information with some relationship to the problem being addressed constructs arguments with some reference to conclusions, decisions judgments and recommendations with some lapses in logic describes some social, and environmental consequences and implications of Accounting practices in familiar contexts uses inquiry questions to conduct research derived from sources communicates ideas and arguments with referencing 	<ul style="list-style-type: none"> describes information with little or no relationship to the problem being addressed constructs arguments with little or no reference to conclusions, decisions judgments and recommendations identifies minimal social, and environmental consequences of Accounting practices in familiar contexts uses inquiry questions to conduct research communicates limited ideas and information with minimal referencing

Introduction to Accounting

Value 1.0

Introduction to Accounting a

Value 0.5

Introduction to Accounting b

Value 0.5

Unit Description

An overview of Accounting includes: the nature of accounting, financial statements in accounting, business structures, accounting principles, accounting equations, and their relationship between theory and practice.

Concepts and principles of basic accounting, including: the nature and functions of accounting, the difference between bookkeeping and accounting, careers in accounting, accounting assumptions and principles and their significance.

Nature and purpose of basic accounting including: financial statements, for example Balance Sheet, Income Statement, and Cash Flow Statement, and introduction to financial statement analysis, for example, working capital, current ratio, debt ratio, quick asset ratio, return on owner's equity and the impact of change locally, nationally and globally.

Issues, perspectives and viewpoints on basic accounting, including: users of accounting information, accounting regulators and business structures in a range of social and historical contexts.

Research and investigate factors that influence accounting including stakeholders of financial information.

Specific Unit Goals

This unit should enable students to:

A Course	T Course
<ul style="list-style-type: none"> explain the nature, users and functions of accounting explain and communicate accounting terms, concepts and ideas 	<ul style="list-style-type: none"> demonstrate an understanding of the nature, users, and functions of accounting explain and communicate accounting terms, concepts and ideas

Content Descriptions

A Course	T Course
Structure and Operation	
<ul style="list-style-type: none"> analyse and apply the standard financial ratios used for decision making 	<ul style="list-style-type: none"> evaluate and apply the standard financial ratios used for decision making
Concepts and principles	
<ul style="list-style-type: none"> apply the principles and practices of reporting financial information identify various users of financial information 	<ul style="list-style-type: none"> analyse the principles and practices of reporting financial information identify various users of financial information

A Course	T Course
Nature and purpose of accounting	
<ul style="list-style-type: none"> examine the role of accounting in society apply identified accounting concepts, principles and standards to generate financial reports compare and contrast business structures and describe accounting purposes 	<ul style="list-style-type: none"> investigate the role of accounting in society apply identified accounting concepts, principles and standards to generate financial reports compare and contrast business structures and evaluate accounting purposes
Types and forms	
<ul style="list-style-type: none"> discuss the performance of an entity using financial information 	<ul style="list-style-type: none"> evaluate the performance of an entity using different types and forms of financial information
Issues, research and investigation	
<ul style="list-style-type: none"> recognise that accounting information can be interpreted differently according to its various users 	<ul style="list-style-type: none"> recognise that accounting information can be interpreted differently according to its various users
Inquiry, research and investigation	
<ul style="list-style-type: none"> describe the social, legal, regulatory, and/or ethical influences on financial recording and decision-making discuss ethical conduct, social responsibility, confidentiality and transparency in accounting practice 	<ul style="list-style-type: none"> evaluate the social, legal, regulatory, and/or ethical influences on financial recording and decision-making analyse ethical conduct, social responsibility, confidentiality and transparency in accounting practice
Communication	
<ul style="list-style-type: none"> describe how social, legal, regulatory, and ethical issues both influence and are influenced by business and accounting decisions solve complex accounting problems in practical situations analyse and interpret financial information, using appropriate accounting terminology recognise, understand, record, report, and communicate financial information in a manner appropriate to the identified needs of the user communicate accounting information using appropriate modes for a variety of purposes 	<ul style="list-style-type: none"> analyse how social, legal, regulatory, and ethical issues both influence and are influenced by business and accounting decisions solve complex accounting problems in practical situations through analysing, selecting, combining, and synthesising information interpret financial information, using appropriate accounting terminology recognise, understand, record, report, and communicate financial information in a manner appropriate to the identified needs of the user communicate accounting information using appropriate modes for a variety of purposes

Assessment

Refer to pages 10-12.

The Accounting Cycle

Value 1.0

The Accounting Cycle a

Value 0.5

The Accounting Cycle b

Value 0.5

Unit Description

An overview of the Accounting Cycle structure and operation including: source documents, journals, ledgers of service and trading entities, trial balance, goods and services tax (GST), introduction to accounting software and their relationship between theory and practice.

Concepts and principles of the accounting cycle, including: the accounting equation, double-entry accounting, accounting cycle, accounting software and their significance.

Nature and purpose of the accounting cycle including: the accounting cycle, i.e. original documents, journals, ledgers, trial balance, financial reports and decision making and the impact of change locally, nationally and globally.

Issues, perspectives and viewpoints on the accounting cycle, including GST, Business Activity Statement (BAS), accounting computer software, trading entities compared to service entities.

Research and investigate factors that influence the accounting cycle, for example the effect of GST, or computer software.

Specific Unit Goals

This unit should enable students to:

A Course	T Course
<ul style="list-style-type: none"> demonstrate the understanding and application of the Accounting cycle demonstrate the application of the skills and knowledge required to set up and operate a computerised accounting system 	<ul style="list-style-type: none"> demonstrate the understanding and application of the Accounting cycle demonstrate the application of the skills and knowledge required to set up and operate a computerised accounting system

Content Descriptions

A Course	T Course
Structure and Operation	
<ul style="list-style-type: none"> apply the accounting equation to describe an organisation's financial position account for the Goods and Services Tax (GST) and prepare the Business Activity Statement (BAS) 	<ul style="list-style-type: none"> evaluate the accounting equation to describe an organisation's financial position and analyse business transactions account for the Goods and Services Tax (GST) and prepare the Business Activity Statement (BAS)

A Course	T Course
Concepts and principles	
<ul style="list-style-type: none"> • apply the principles and practices of recording and reporting financial information • record and report financial information including source documents, journals, ledgers ,trial balance and financial reports • identify various users of financial information • apply identified accounting concepts, principles and standards to generate financial reports 	<ul style="list-style-type: none"> • analyse the principles and practices of recording and reporting financial information • record and report financial information including source documents, journals, ledgers ,trial balance and financial reports • identify various users of financial information • evaluate and apply identified accounting concepts, principles and standards to generate financial reports
Nature and Purpose of Accounting	
<ul style="list-style-type: none"> • record data and report accounting information using ICT • record financial data using a double entry system, and discuss the function of this accounting system • discuss the performance of a business using financial information 	<ul style="list-style-type: none"> • record data and report accounting information using ICT • record financial data using a double entry system, and discuss the function of various aspects of this accounting system • evaluate the performance of a business using financial information
Types and forms	
<ul style="list-style-type: none"> • recognise that accounting information can be interpreted differently according to its various users 	<ul style="list-style-type: none"> • recognise that accounting information can be interpreted differently according to its various users
Issues, perspectives and viewpoints	
<ul style="list-style-type: none"> • analyse and discuss the knowledge and skills necessary, to record the financial information of a small business • explain ethical conduct, social responsibility, confidentiality and transparency in accounting practice 	<ul style="list-style-type: none"> • evaluate the resources required, and explain and discuss the knowledge and skills necessary, to record the financial information of a small business • analyse ethical conduct, social responsibility, confidentiality and transparency in accounting practice
Inquiry, research and investigation	
<ul style="list-style-type: none"> • analyse how social, legal, regulatory, and ethical issues both influence and are influenced by business and accounting decisions • solve accounting problems in practical situations through analysing, selecting, combining, calculating and synthesising data 	<ul style="list-style-type: none"> • evaluate social, legal, regulatory, and ethical issues which influence and are influenced by business and accounting decisions • solve complex accounting problems in practical situations through analysing, selecting, combining, calculating and synthesising data

A Course	T Course
Communication	
<ul style="list-style-type: none"> • analyse and interpret financial information, using appropriate accounting terminology • recognise, understand, record, report, and communicate financial information in a manner appropriate to the identified needs of the user • communicate accounting information using appropriate modes for a variety of purposes 	<ul style="list-style-type: none"> • evaluate, analyse and interpret financial information, using appropriate accounting terminology • recognise, understand, record, report, and communicate financial information in a manner appropriate to the identified needs of the user • communicate accounting information using appropriate modes for a variety of purposes

Assessment

Refer to pages 10-12.

Measuring Profit & Cash Flow

Value 1.0

Measuring Profit & Cash Flow a

Value 0.5

Measuring Profit & Cash Flow b

Value 0.5

Unit Description

An overview of Measuring Profit and Cash Flow

Structures and operation including: accrual accounting, adjusting entries, preparation of fully classified financial statements, sources of finance, cash flow and their relationship between theory and practice.

Concepts and principles of measuring profit and cash flow, including: cash accounting, accrual accounting, adjusting entries, for example, prepaid and accrued expenses, unearned revenue, depreciation, GST clearing, classification of cash flow, including operating activities, investing activities, and financing activities and their significance.

Nature and purpose of measuring profit and cash flow including profitability and liquidity and the impact of change locally, nationally and globally.

Issues, perspectives and viewpoints on measuring profit and cash flow, including sources of finance, comparison between cash and accrual accounting in a range of historical contexts.

Research and investigate factors that influence measuring profit and cash flows, for example, the effect of adjusting entries, the effect of cash holdings/flows, or the sources of finance.

Specific Unit Goals

This unit should enable students to:

A Course	T Course
<ul style="list-style-type: none"> • analyse and apply the concepts, principles and applications of Measuring Profit and Cash Flow • explain the concept of accrual accounting • apply the principles involved in the recognition of revenue • account for adjusting, closing and reversing entries • prepare and analyse fully classified Income Statement and Balance Sheet and statements of Cash Flow • demonstrate the application of the skills and knowledge required to set up and operate a computerised accounting system 	<ul style="list-style-type: none"> • analyse ,evaluate and apply the concepts, principles and applications of Measuring Profit and Cash Flow • explain the concept of accrual accounting • evaluate and apply the principles involved in the recognition of revenue • account for adjusting, closing and reversing entries • prepare and critically analyse fully classified Income Statement and Balance Sheet and statements of Cash Flow • demonstrate the application of the skills and knowledge required to set up and operate a computerised accounting system

Content Descriptions

A Course	T Course
Structure and operation	
<ul style="list-style-type: none"> • apply and interpret structure of account for adjusting, closing and reversing entries • apply operation of the preparation and critical analysis of a fully classified income statement, balance sheet and statement of cash flows • identify various users of financial information 	<ul style="list-style-type: none"> • apply and interpret structure of account for adjusting, closing and reversing entries • evaluate and apply operation of the preparation and critical analysis of a fully classified income statement, balance sheet and statement of cash flows • identify various users of financial information
Concepts and principles	
<ul style="list-style-type: none"> • apply the concept of accrual accounting • apply the principles involved in the recognition of revenue • apply identified accounting concepts, principles and standards to generate financial reports • record balance day adjustments and prepare accounting reports • explain accounting information using an accrual-based system and discuss the function of various aspects of this accounting system 	<ul style="list-style-type: none"> • explain and apply the concept of accrual accounting • evaluate and apply the principles involved in the recognition of revenue • apply identified accounting concepts, principles and standards to generate financial reports • evaluate information to record balance day adjustments and prepare accounting reports • examine and explain accounting information using an accrual-based system and discuss the function of various aspects of this accounting system
Nature and purpose of accounting	
<ul style="list-style-type: none"> • describe the performance of an entity using financial and non-financial information and discuss a strategy for improving profitability 	<ul style="list-style-type: none"> • evaluate the performance of an entity using financial and non-financial information and discuss strategies to improve the profitability and liquidity of the business
Types and forms	
<ul style="list-style-type: none"> • recognise that accounting information can be interpreted differently according to its various users 	<ul style="list-style-type: none"> • evaluate how accounting information can be interpreted differently according to its various users
Issues, perspectives and viewpoints	
<ul style="list-style-type: none"> • describe the social, legal, regulatory, and/or ethical influences on financial recording and decision-making • analyse ethical conduct, social responsibility, confidentiality and transparency in accounting practice 	<ul style="list-style-type: none"> • evaluate the social, legal, regulatory, and/or ethical influences on financial recording and decision-making • analyse ethical conduct, social responsibility, confidentiality and transparency in accounting practice

A Course	T Course
Inquiry, research and investigation	
<ul style="list-style-type: none"> • apply financial information for decision-making • describe how social, legal, regulatory, and ethical issues both influence and are influenced by business and accounting decisions • solve accounting problems in practical situations 	<ul style="list-style-type: none"> • evaluate financial information for decision-making • analyse how social, legal, regulatory, and ethical issues both influence and are influenced by business and accounting decisions • solve complex accounting problems in practical situations through analysing, selecting, combining, calculating and synthesising data
Communication	
<ul style="list-style-type: none"> • interpret financial information, using appropriate accounting terminology • recognise, understand, record, report, and communicate financial information in a manner appropriate to the identified needs of the user • justify conclusions, decisions and judgments • communicate accounting information using appropriate modes for a variety of purposes 	<ul style="list-style-type: none"> • analyse and interpret financial information, using appropriate accounting terminology • recognise, understand, record, report, and communicate financial information in a manner appropriate to the identified needs of the user • develop reasoned arguments to justify conclusions, decisions, judgments and recommendations • communicate accounting information using appropriate modes for a variety of purposes

Assessment

Refer to pages 10-12.

Accounting Controls & Analysis

Value 1.0

Accounting Controls & Analysis a

Value 0.5

Accounting Controls & Analysis b

Value 0.5

Unit Description

In this unit, students may study two electives (1.0) or one (0.5) from the four offered: controls for cash and credit, controls for inventory and non-current assets, financial statement analysis or breakeven analysis.

Accounting Controls and Analysis covers the structures and operation to maintain best practice, for example, controls for cash and credit, controls for inventory and non-current assets, financial statement analysis and break-even analysis.

Concepts and principles of Accounting Controls and Analysis for example, cash budget, perpetual and periodic inventory valuation and management effectiveness.

Nature and purpose of measuring Accounting Controls and Analysis for example, profitability and liquidity and the impact of change locally, nationally and globally.

Issues, perspectives and viewpoints on Accounting Controls and Analysis, for example, the impact of bad and doubtful debts, differences in depreciation methods and decision making for various stakeholders.

Research and investigate factors that influence Accounting Controls and Analysis for example the effect of asset management practices, financial statement interpretation.

Specific Unit Goals

This unit should enable students to:

A Course	T Course
<ul style="list-style-type: none"> examine and apply the concepts and principles of accounting controls and or analysis 	<ul style="list-style-type: none"> analyse, apply and evaluate the concepts and principles of accounting controls and or analysis

Content Descriptions

A Course	T Course
Structure and operation	
<ul style="list-style-type: none"> examine the principles and practices of recording and reporting financial information record and report financial information apply the use of ICT in the accounting process identify various users of financial information 	<ul style="list-style-type: none"> analyse the principles and practices of recording and reporting financial information evaluate, record and report financial information apply the use of ICT in the accounting process identify various users of financial information

A Course	T Course
Concepts and Principles	
<ul style="list-style-type: none"> • apply identified accounting concepts and standards to generate financial reports • discuss the function of various aspects of accounting information • apply concepts and related reasoning and skills to organize, process and report accounting information 	<ul style="list-style-type: none"> • apply identified accounting concepts and standards to generate financial reports • evaluate the function of various aspects of accounting information • apply concepts and related reasoning and skills to organize, process and report accounting information
Nature and purpose of accounting	
<ul style="list-style-type: none"> • explain the performance of a business using financial and non-financial information and discuss a strategy to improve the profitability of the business 	<ul style="list-style-type: none"> • evaluate the performance of a business using financial and non-financial information and discuss strategies to improve the profitability and liquidity of the business
Types and forms	
<ul style="list-style-type: none"> • recognise that accounting information can be interpreted differently according to its various users 	<ul style="list-style-type: none"> • evaluate how accounting information can be interpreted differently according to its various users
Issues, perspectives and viewpoints	
<ul style="list-style-type: none"> • discuss the knowledge and skills and resources necessary to control and analyse financial performance • examine the social, legal, regulatory, and/or ethical influences on financial recording and decision-making • discuss ethical conduct, social responsibility, confidentiality and transparency in accounting practice 	<ul style="list-style-type: none"> • evaluate the resources required, and explain and discuss the knowledge and skills necessary to control and analyse financial performance • evaluate the social, legal, regulatory, and/or ethical influences on financial recording and decision-making • analyse ethical conduct, social responsibility, confidentiality and transparency in accounting practice
Inquiry, research and investigation	
<ul style="list-style-type: none"> • evaluate financial information for decision-making • discuss how social, legal, regulatory, and ethical issues both influence and are influenced by business and accounting decisions • solve accounting problems in practical situations using data 	<ul style="list-style-type: none"> • evaluate financial information for decision-making • analyse how social, legal, regulatory, and ethical issues both influence and are influenced by business and accounting decisions • solve complex accounting problems in practical situations through analysing, selecting, combining, calculating and synthesising data

A Course	T Course
Communication	
<ul style="list-style-type: none"> • analysis and interpretation of financial information, using appropriate accounting terminology • recognise, understand, record, report, and communicate financial information • develop reasoned arguments to justify financial conclusions 	<ul style="list-style-type: none"> • analysis and interpretation of financial information, using appropriate accounting terminology • recognise, understand, record, report, and communicate financial information in a manner appropriate to the identified needs of the user • develop reasoned arguments to justify conclusions, decisions, judgments and recommendations • communicate financial information for a variety of purposes

Electives

- For a standard 1.0 unit, a student must study a minimum of TWO electives from below.
- For a half-standard 0.5 unit, a student must study a minimum of ONE elective from below.

Controls for Cash and Credit

An overview of Accounting Controls and Analysis - Controls for Cash and Credit structures, operation and accounting models: including bank reconciliation, cash budgeting, petty cash, methods and principles of accounting controls, need for credit, credit terms, bad and doubtful debt(s) and their relationship between theory and practice.

Concepts and principles of controls for cash and credit: including planning for future cash needs, reconcile cash ledger with bank statement, benefits of early payments and their significance.

Nature and purpose of controls for cash and credit: including timing of cash payments and receipts, identify outstanding cash debits and credits, importance of controls over financial assets and impact of change locally, nationally and globally.

Issues, perspectives and viewpoints on accounting controls and analysis: including effects of collection and credit policies, impact of bad and doubtful debt(s).

Research and investigate factors that influence accounting controls and analysis; for example, the impact of cash budgets on business entities, comparison between budget and actual results, how businesses may improve cash flow, control of cash at a local business, and various controls over credit.

Controls for Inventory and Non-Current Assets

An overview of Accounting Controls and Analysis - Controls for inventory and non-current asset structures, operation and accounting models, including: controls for inventory, controls for non-current assets, recording inventory and non-current assets and their relationship between theory and practice.

Concepts and principles of controls for inventory and non-current assets, including: perpetual and periodic inventory systems, inventory valuation methods, stock ledger cards, original cost of asset, residual value, useful life, accumulated depreciation, net book value, allocation of expense over the useful life of an asset, capital and revenue expenditure, gain or loss on disposal of non-current assets and their significance.

Nature and purpose of controls for inventory and non-current assets including: asset valuation, asset classification and the impact of change locally, nationally and globally.

Issues, perspectives and viewpoints on controls for inventory and non-current assets, for example differences in depreciation methods, differences in inventory valuation methods, and merits and weaknesses of the perpetual and periodic systems of accounting for inventory.

Research and investigate factors that influence controls for inventory and non-current assets, for example the impact of depreciation and amortisation on profitability, or the control of inventory at a local retail business.

Financial Statement Analysis

An overview of Accounting Controls and Analysis - Financial Statement Analysis structures, operation and accounting models, including: horizontal, vertical and trend analysis of financial statements, financial ratios and their relationship between theory and practice.

Concepts and principles of financial statement analysis, including: limitations to analysis and interpretation of accounting reports, liquidity, profitability, and management effectiveness and their significance.

Nature and purpose of financial statement analysis including: financial information for decision making, strategies and recommendations for improvement and the impact of change locally, nationally and globally.

Issues, perspectives and viewpoints on financial statement analysis, for example, decision making for various stakeholders, use of different analytical tools.

Research and investigate factors that influence financial statement analysis, for example financial statement interpretation of a listed company.

Breakeven Analysis

An overview of Accounting Controls and Analysis - Breakeven Analysis structures, operation and accounting models, including: variable costs and fixed costs, preparation of graphs showing breakeven points for a particular item and their margin of safety, contribution margin approach to making business decisions and their relationship between theory and practice.

Concepts and principles of Breakeven Analysis, including: basic cost-volume-profit analysis, breakeven point (in sales dollars and units), overhead expenses, contribution margin and their significance.

Nature and purpose of breakeven analysis including: preparation of Income Statements using a contribution margin approach, analyse and interpret accounting reports, graphical representations and non-financial information to evaluate the performance of a business and the impact of change locally, nationally and globally.

Issues, perspectives and viewpoints on breakeven analysis, for example discussing strategies to improve the profitability and liquidity of a business.

Research and investigate factors that influence breakeven analysis, for example financial statement interpretation of a company.

Assessment

Refer to pages 10-12.

Independent Study

Value 1.0

Independent Study a

Value 0.5

Independent Study b

Value 0.5

Prerequisites

Independent Study units are only available to individual students in Year 12. A student can only study a maximum of one Independent Study unit in each course. Students must have studied at least three standard 1.0 units from this course. An Independent Study unit requires the principal's written approval. Principal approval can also be sought by a student in Year 12 to enrol concurrently in an Independent Study unit and their third 1.0 unit in this course of study.

Unit Description

An Independent Study unit has an important place in senior secondary courses. It is a valuable pedagogical approach that empowers students to make decisions about their own learning. An Independent Study unit can be proposed by an individual student for their own independent study and negotiated with their teacher. The program of learning for an Independent Study unit must meet the unit goals and content descriptions as they appear in the course.

Duplication of Content

Students undertaking a Independent Study unit negotiate a program that meets the requirements of the content descriptions which does not duplicate previous unit content.

Specific Unit Goals

This unit should enable students to:

A Course	T Course
<ul style="list-style-type: none"> analyse and apply the concepts and principles of accounting in an area of special interest 	<ul style="list-style-type: none"> analyse, apply and evaluate the concepts and principles of accounting in an area of special interest

Content Descriptions

A Course	T Course
Structure and Operations	
<ul style="list-style-type: none"> analyse the principles and practices of recording and reporting financial information record and report financial information apply the use of ICT in the accounting process identify various users of financial information 	<ul style="list-style-type: none"> analyse the principles and practices of recording and reporting financial information evaluate, record and report financial information evaluate and apply the use of ICT in the accounting process identify various users of financial information

A Course	T Course
Concepts and principles	
<ul style="list-style-type: none"> • apply concepts and related reasoning and skills to organize, process and report accounting information 	<ul style="list-style-type: none"> • apply concepts and related reasoning and skills to organize, process and report accounting information
Nature and purpose of accounting	
<ul style="list-style-type: none"> • discuss the performance of a business or entity using financial and non-financial information and discuss a strategy to improve the profitability and liquidity of the business or entity 	<ul style="list-style-type: none"> • evaluate the performance of a business or entity using financial and non-financial information and discuss strategies to improve the profitability and liquidity of the business or entity
Types and forms	
<ul style="list-style-type: none"> • recognise that accounting information can be interpreted differently according to its various users 	<ul style="list-style-type: none"> • recognise that accounting information can be interpreted differently according to its various users
Issues, perspectives and viewpoints	
<ul style="list-style-type: none"> • analyse ethical conduct, social responsibility, confidentiality and transparency in accounting practice 	<ul style="list-style-type: none"> • analyse ethical conduct, social responsibility, confidentiality and transparency in accounting practice
Inquiry, research and investigation	
<ul style="list-style-type: none"> • discuss financial information for decision-making • discuss how social, legal, regulatory, and ethical issues both influence and are influenced by business and accounting decisions • solve accounting problems in practical situations 	<ul style="list-style-type: none"> • evaluate financial information for decision-making • analyse how social, legal, regulatory, and ethical issues both influence and are influenced by business and accounting decisions • solve complex accounting problems in practical situations through analysing, selecting, combining, calculating and synthesising data
Communication	
<ul style="list-style-type: none"> • recognise, understand, record, report, and communicate financial information • interpretation of financial information, using appropriate accounting terminology 	<ul style="list-style-type: none"> • recognise, understand, record, report, and communicate financial information in a manner appropriate to the identified needs of the user • develop reasoned arguments to justify conclusions, decisions, judgments and recommendations

Assessment

Refer to pages 10-12.

Appendix A – Implementation Guidelines

Available course patterns

A standard 1.0 value unit is delivered over at least 55 hours. To be awarded a course, students must complete at least the minimum units over the whole minor, major, major/minor or double major course.

Course	Number of standard units to meet course requirements
Minor	Minimum of 2 units
Major	Minimum of 3.5 units

Units in this course can be delivered in any order.

Prerequisites for the course or units within the course

Students must have studied at least three standard 1.0 units from this course in order to access the Independent Study unit. An Independent Study unit requires the principal's written approval. Principal approval can also be sought by a student in Year 12 to enrol concurrently in an Independent Study unit and their third 1.0 unit in this course of study.

Arrangements for students continuing study in this course

Students who studied the previous course may undertake any units in this course provided there is no duplication of content.

Implementation Guidelines

It is recommended that students studying units 3, 4 and the Independent unit have completed unit 2.

Relationship to other courses

Refer to the Commerce Integrated course.

Duplication of Content Rules

Students cannot be given credit towards the requirements for a Senior Secondary Certificate for a unit that significantly duplicates content in a unit studied in another course. The responsibility for preventing undesirable overlap of content studied by a student rests with the principal and the teacher delivering the course. Students will only be given credit for covering the content once.

Guidelines for Delivery

Program of Learning

A program of learning is what a school provides to implement the course for a subject. This meets the requirements for context, scope and sequence set out in the Board endorsed course. Students follow programs of learning in a college as part of their senior secondary studies. The detail, design and layout of a program of learning are a college decision.

The program of learning must be documented to show the planned learning activities and experiences that meet the needs of particular groups of students, taking into account their interests, prior knowledge, abilities and backgrounds. The program of learning is a record of the learning experiences that enable students to achieve the knowledge, understanding and skills of the content descriptions. There is no requirement to submit a program of learning to the OBSSS for approval. The Principal will need to sign off at the end of Year 12 that courses have been delivered as accredited.

Content Descriptions

Are all content descriptions of equal importance? No. It depends on the focus of study. Teachers can customise their program of learning to meet their own students' needs, adding additional content descriptions if desired or emphasising some over others. A teacher must balance student needs with their responsibility to teach all content descriptions. It is mandatory that teachers address all content descriptions and that students engage with all content descriptions.

Half standard 0.5 units

Half standard units appear on the course adoption form but are not explicitly documented in courses. It is at the discretion of the college principal to split a standard 1.0 unit into two half standard 0.5 units. Colleges are required to adopt the half standard 0.5 units. However, colleges are not required to submit explicit documentation outlining their half standard 0.5 units to the BSSS. Colleges must assess students using the half standard 0.5 assessment task weightings outlined in the framework. It is the responsibility of the college principal to ensure that all content is delivered in units approved by the Board.

Moderation

Moderation is a system designed and implemented to:

- provide comparability in the system of school-based assessment
- form the basis for valid and reliable assessment in senior secondary schools
- involve the ACT Board of Senior Secondary Studies and colleges in cooperation and partnership
- maintain the quality of school-based assessment and the credibility, validity and acceptability of Board certificates.

Moderation commences within individual colleges. Teachers develop assessment programs and instruments, apply assessment criteria, and allocate Unit Grades, according to the relevant Course Framework. Teachers within course teaching groups conduct consensus discussions to moderate marking or grading of individual assessment instruments and unit grade decisions.

The Moderation Model

Moderation within the ACT encompasses structured, consensus-based peer review of Unit Grades for all accredited courses over two Moderation Days. In addition to Moderation Days, there is statistical moderation of course scores, including small group procedures, for T courses.

Moderation by Structured, Consensus-based Peer Review

Consensus-based peer review involves the review of student work against system wide criteria and standards and the validation of Unit Grades. This is done by matching student performance with the criteria and standards outlined in the Achievement Standards, as stated in the Framework. Advice is then given to colleges to assist teachers with, or confirm, their judgments. In addition, feedback is given on the construction of assessment instruments.

Preparation for Structured, Consensus-based Peer Review

Each year, teachers of Year 11 are asked to retain originals or copies of student work completed in Semester 2. Similarly, teachers of a Year 12 class should retain originals or copies of student work completed in Semester 1. Assessment and other documentation required by the Office of the Board of Senior Secondary Studies should also be kept. Year 11 work from Semester 2 of the previous year is presented for review at Moderation Day 1 in March, and Year 12 work from Semester 1 is presented for review at Moderation Day 2 in August.

In the lead up to Moderation Day, a College Course Presentation (comprised of a document folder and a set of student portfolios) is prepared for each A, T and M course/units offered by the school and is sent into the Office of the Board of Senior Secondary Studies.

The College Course Presentation

The package of materials (College Course Presentation) presented by a college for review on Moderation Days in each course area will comprise the following:

- a folder containing supporting documentation as requested by the Office of the Board through memoranda to colleges, including marking schemes and rubrics for each assessment item
- a set of student portfolios containing marked and/or graded written and non-written assessment responses and completed criteria and standards feedback forms. Evidence of all assessment responses on which the Unit Grade decision has been made is to be included in the student review portfolios.

Specific requirements for subject areas and types of evidence to be presented for each Moderation Day will be outlined by the Board Secretariat through the *Requirements for Moderation Memoranda* and Information Papers.

Visual evidence for judgements made about practical performances

It is a requirement that schools' judgements of standards to practical performances (A/T/M) be supported by visual evidence (still photos or video).

The photographic evidence submitted must be drawn from practical skills performed as part of the assessment process.

Teachers should consult the BSSS website for current information regarding all moderation requirements including subject specific and photographic evidence.

Appendix B – Course Developers

Name	College
Donald MacDonald	Daramalan College
Marilyn Whyte	Gungahlin College
Xueying Zhang	Narrabundah College

Appendix C – Common Curriculum Elements

Common curriculum elements assist in the development of high-quality assessment tasks by encouraging breadth and depth and discrimination in levels of achievement.

Organisers	Elements	Examples
create, compose and apply	apply	ideas and procedures in unfamiliar situations, content and processes in non-routine settings
	compose	oral, written and multimodal texts, music, visual images, responses to complex topics, new outcomes
	represent	images, symbols or signs
	create	creative thinking to identify areas for change, growth and innovation, recognise opportunities, experiment to achieve innovative solutions, construct objects, imagine alternatives
	manipulate	images, text, data, points of view
analyse, synthesise and evaluate	justify	arguments, points of view, phenomena, choices
	hypothesise	statement/theory that can be tested by data
	extrapolate	trends, cause/effect, impact of a decision
	predict	data, trends, inferences
	evaluate	text, images, points of view, solutions, phenomenon, graphics
	test	validity of assumptions, ideas, procedures, strategies
	argue	trends, cause/effect, strengths and weaknesses
	reflect	on strengths and weaknesses
	synthesise	data and knowledge, points of view from several sources
	analyse	text, images, graphs, data, points of view
	examine	data, visual images, arguments, points of view
investigate	issues, problems	
organise, sequence and explain	sequence	text, data, relationships, arguments, patterns
	visualise	trends, futures, patterns, cause and effect
	compare/contrast	data, visual images, arguments, points of view
	discuss	issues, data, relationships, choices/options
	interpret	symbols, text, images, graphs
	explain	explicit/implicit assumptions, bias, themes/arguments, cause/effect, strengths/weaknesses
	translate	data, visual images, arguments, points of view
	assess	probabilities, choices/options
identify, summarise and plan	select	main points, words, ideas in text
	reproduce	information, data, words, images, graphics
	respond	data, visual images, arguments, points of view
	relate	events, processes, situations
	demonstrate	probabilities, choices/options
	describe	data, visual images, arguments, points of view
	plan	strategies, ideas in text, arguments
	classify	information, data, words, images
	identify	spatial relationships, patterns, interrelationships
summarise	main points, words, ideas in text, review, draft and edit	

Appendix D – Glossary of Verbs

Verbs	Definition
Analyse	Consider in detail for the purpose of finding meaning or relationships, and identifying patterns, similarities and differences
Apply	Use, utilise or employ in a particular situation
Argue	Give reasons for or against something
Assess	Make a Judgement about the value of
Classify	Arrange into named categories in order to sort, group or identify
Compare	Estimate, measure or note how things are similar or dissimilar
Compose	The activity that occurs when students produce written, spoken or visual texts
Contrast	Compare in such a way as to emphasise differences
Create	Bring into existence, to originate
Critically analyse	Analysis that engages with criticism and existing debate on the issue
Demonstrate	Give a practical exhibition an explanation
Describe	Give an account of characteristics or features
Discuss	Talk or write about a topic, taking into account different issues or ideas
Evaluate	Examine and judge the merit or significance of something
Examine	Determine the nature or condition of
Explain	Provide additional information that demonstrates understanding of reasoning and/or application
Extrapolate	Infer from what is known
Hypothesise	Put forward a supposition or conjecture to account for certain facts and used as a basis for further investigation by which it may be proved or disproved
Identify	Recognise and name
Interpret	Draw meaning from
Investigate	Planning, inquiry into and drawing conclusions about
Justify	Show how argument or conclusion is right or reasonable
Manipulate	Adapt or change
Plan	Strategize, develop a series of steps, processes
Predict	Suggest what might happen in the future or as a consequence of something
Reflect	The thought process by which students develop an understanding and appreciation of their own learning. This process draws on both cognitive and affective experience
Relate	Tell or report about happenings, events or circumstances
Represent	Use words, images, symbols or signs to convey meaning
Reproduce	Copy or make close imitation
Respond	React to a person or text
Select	Choose in preference to another or others
Sequence	Arrange in order
Summarise	Give a brief statement of the main points
Synthesise	Combine elements (information/ideas/components) into a coherent whole
Test	Examine qualities or abilities
Translate	Express in another language or form, or in simpler terms
Visualise	The ability to decode, interpret, create, question, challenge and evaluate texts that communicate with visual images as well as, or rather than, words

Appendix E – Glossary for ACT Senior Secondary Curriculum

Courses will detail what teachers are expected to teach and students are expected to learn for year 11 and 12. They will describe the knowledge, understanding and skills that students will be expected to develop for each learning area across the years of schooling.

Learning areas are broad areas of the curriculum, including English, mathematics, science, the arts, languages, health and physical education.

A **subject** is a discrete area of study that is part of a learning area. There may be one or more subjects in a single learning area.

Frameworks are system documents for Years 11 and 12 which provide the basis for the development and accreditation of any course within a designated learning area. In addition, frameworks provide a common basis for assessment, moderation and reporting of student outcomes in courses based on the framework.

The **course** sets out the requirements for the implementation of a subject. Key elements of a course include the rationale, goals, content descriptions, assessment, and achievement standards as designated by the framework.

BSSS courses will be organised into **units**. A unit is a distinct focus of study within a course. A standard 1.0 unit is delivered for a minimum of 55 hours generally over one semester.

Core units are foundational units that provide students with the breadth of the subject.

Additional units are avenues of learning that cannot be provided for within the four core 1.0 standard units by an adjustment to the program of learning.

An **independent study unit** is a pedagogical approach that empowers students to make decisions about their own learning. Independent study units can be proposed by a student and negotiated with their teacher but must meet the specific unit goals and content descriptions as they appear in the course.

An **elective** is a lens for demonstrating the content descriptions within a standard 1.0 or half standard 0.5 unit.

A **lens** is a particular focus or viewpoint within a broader study.

Content descriptions refer to the subject-based knowledge, understanding and skills to be taught and learned.

A **program of learning** is what a college develops to implement the course for a subject and to ensure that the content descriptions are taught and learned.

Achievement standards provide an indication of typical performance at five different levels (corresponding to grades A to E) following completion of study of senior secondary course content for units in a subject.

ACT senior secondary system **curriculum** comprises all BSSS approved courses of study.

Appendix F – Course Adoption

Conditions of Adoption

The course and units of this course are consistent with the philosophy and goals of the college and the adopting college has the human and physical resources to implement the course.

Adoption Process

Course adoption must be initiated electronically by an email from the principal or their nominated delegate to bssscertification@ed.act.edu.au. A nominated delegate must CC the principal.

The email will include the **Conditions of Adoption** statement above, and the table below adding the **College** name, and circling the **Classification/s** required.

College:	
Course Title:	Accounting
Classification/s:	A T
Accredited From:	2017
Framework:	Commerce