

Department: Business

Grade level: 11

Title of Course: Principles of Accounts

Duration: September 2024 – April 2025

Description of the Course:

Accounting is the financial information system that provides relevant information to those who manage or use economic resources or engage in other economic activity. **Principles of Accounts** is a course of study that provides an introduction to the principles and techniques that accountants employ in measuring, processing, evaluating and communicating information about the financial performance and position of a business.

This course in Principles of Accounts helps students to develop an understanding of a range of theoretical and practical techniques used in Accounting. It helps to develop skills that should enable them to participate more effectively and responsibly in today's business and technology-based environment, to improve the management of personal financial activities, such as, budgeting, savings and investment. In addition, this course prepares students for post-secondary and professional studies and entry level employment in Accounting.

The syllabus also seeks to instill twenty-first century skills as well as tenets of the Ideal Caribbean Person as articulated by the CARICOM Caribbean Education Task Force (CTF) and adopted by the CARICOM Heads of Government at their 18th Summit. To this end, the syllabus contains objectives, content and teaching, learning and assessment activities intended to nurture and improve students' multiple literacy and critical thinking skills, as well as their management, economic and entrepreneurial skills and positive work ethic. In addition, in keeping with the UNESCO Pillars of Learning, on completion of this course of study students will learn to know, learn to be, learn to do, and to live together.

Course Prerequisites:

- Strong verbal and written communication skills.
- Strong Mathematics background
- Introduction to Business

Course Objectives: The aims of this course are to:

1. introduce fundamental concepts, practices and purposes of Accounting;
2. encourage the development of critical thinking and entrepreneurial skills;
3. foster attitudes useful in adapting to a dynamic business environment;
4. provide a foundation for further studies in accounting;
5. foster an awareness of the place of technology in Accounting; and,
6. provide an acceptable level of competence for entry-level employment.

Student Learning Outcomes:

Students will be able to:

1. identify, utilise and interpret financial data that will facilitate proper decision-making by users of accounting information;
2. appreciate the use of accounting practices as a tool for efficient business management;
3. develop critical thinking, problem-solving, and entrepreneurial skills;
4. appreciate the importance of ethical behaviour and accountability in both public and private organisations;
5. develop an awareness of the role and impact of technology in Accounting; and,
6. acquire knowledge and skills appropriate for entry-level employment or further studies.

Topical Outline of the Course Content:

Section 1: Cash books and Bank Reconciliation

Duration: September 2024 – October 2024 (Part of Section 3 in syllabus)

1. The three column cash book
2. Bank reconciliation statement
3. The Petty cash book

Section 2: Accounting for Partnerships (Section 8 in syllabus)

Duration: November 2024

1. Features of partnership
2. Income statements
3. Partnership appropriation
4. Balance sheet
5. Current accounts

SECTION 3: Manufacturing and inventory control (Section 10 in syllabus)

Duration: November 2024 – January 2025

1. Elements of costs
2. Preparation of manufacturing account
3. Trading, profit and loss account
4. Balance sheet
5. Costing principles
6. Methods of inventory valuation

SECTION 4: Control Systems (Parts of Section 7 in syllabus)

Duration: January 2025

1. Need for control systems
2. Sales ledger control accounts
3. Purchases ledger control accounts

SECTION 5: Accounting for Limited Liability Companies, Co-operatives and Non-Profit Organizations (Section 9 in syllabus)

Duration: February 2025 – March 2025

1. Limited liability companies
2. Accounting of co-operatives
3. Accounting of Non-profit organizations

SECTION 6: Accounting for the Entrepreneur

Duration: April 2025

1. Methods of payment
2. Payroll
3. Cash Flow Projections
4. Budgets
5. Business Plans

Guidelines/Suggestions for Teaching Methods and Student Learning

Activities:

- Prepare worksheets with exercises for students to practice
- Lectures: Provide contextual background and detailed analysis of each topic.
- Group Discussions: Facilitate discussions on primary source documents and historical interpretations.
- Research Projects.
- Video presentations
- Tutorial sessions
- Differentiated Instruction: Tailoring instruction to meet the needs, strengths, and interests of each student.
- Lecture-Demonstration: Combining lectures with demonstrations to enhance understanding through verbal and visual learning
- Peer Teaching: Students teach their peers, which can reinforce their own learning and enhance their understanding.
- Socratic Method: Teaching by asking thought-provoking questions to challenge assumptions and encourage critical thinking.

Guidelines/Suggestions for Methods of Student Evaluation:

- Quizzes and Tests: Regular assessments to check understanding of key concepts.
- Class work: Assignments completed during class that help monitor ongoing student progress and understanding.
- Homework Assignments: Tasks assigned for completion outside of class, reinforcing concepts taught and promoting independent study.
- Research Papers: In-depth analysis of a specific historical event or theme.
- Class Participation: Assessment based on engagement in discussions and activities.
- Presentations: Students present their research findings to the class.
- Final Exam: A comprehensive exam covering all course material.

- **Group Projects:** Team assignments that assess collaborative and interpersonal skills along with individual contributions.
- **Peer Reviews:** A process where students evaluate each other's work, providing feedback and gaining insights from peers.
- **Reflections:** Written insights by students on their learning experiences, often discussing what they learned and areas for improvement.
- **Self-Grading:** Allowing students to evaluate their own work, fostering self-reflection and critical thinking about their performance.

Suggested Readings, Texts, Objects of Study:

Austen, D. and Ellis, D., et al Principles of Accounts for CSEC, A Caribbean Examinations Council Study Guide. Nelson Thornes, 2012

Wood, F. and Robinson, S. Principles of Accounts for the Caribbean 5th Edition. Pearson Education Limited, 2007.

Wood, F. and Sangster, A. Business Accounting 1, 12th Edition. Pearson Education Limited. 2012.

Bibliography of Supportive Texts and Other Materials:

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