

ACCOUNTING

Exam Board: AQA

Assessment method: 100% exam based

Length of Exams: Two 3 hour exams

Breakdown of units

1. An introduction to the role of the accountant in business
2. Types of business organisations
3. The double entry method
4. Verification of accounting records
5. Accounting concepts used in the preparation of accounting records
6. Preparation of financial statements of sole traders
7. Limited company accounts
8. Analysis and evaluation of financial information
9. Budgeting
10. Marginal Costing
11. Standard costing and variance analysis
12. Absorption and activity based costing
13. Capital investment appraisal
14. Accounting for organisations with incomplete records
15. Partnership accounting
16. Accounting for limited companies
17. Interpretation, analysis and communication of accounting information
18. The impact of ethical considerations

Accounting at A Level teaches students to prepare reports on the financial performance of the business and its financial position (likelihood of business going bust!). This is called Financial Accounting. Accountants also provides critical financial information to assist managers in making essential business decisions such as launching new products or undertaking major investment projects. This is called Cost or Management Accounting.

Accounting is an essential business skill. All university courses in Business and Finance will require at least one course in accounting. As it is a practical subject, it is far easier to learn in a small class room with a teacher guiding you as opposed to learning it in a huge lecture hall with hundreds of students, which is what will happen at University.

The first paper focuses on Financial Accounting (the first 8 topics). The second paper is primarily focused on cost accounting. Both exams will be a mixture of multiple choice questions, short answer questions and longer questions

Overlap with Other Subjects

Considerable overlap with Business Studies. It is a great complementary course to Business Studies and taking both subjects will improve your knowledge of both. There is some overlap with Economics especially cost accounting (which is similar to the theory of the firm and marginal costing). The most common career path for Economics graduates after University is Accounting. There is surprisingly little overlap with Maths even though it is a numerical subject. But you do need to be comfortable with basic arithmetic and have a good feel for numbers.

Updated 19/6/20

