

# MINISTRY OF EDUCATION



Republic of Ghana

## TEACHING SYLLABUS FOR FINANCIAL ACCOUNTING (SHS 1 - 3)

Enquiries and comments on this syllabus should be addressed to:

The Director  
Curriculum Research and Development Division (CRDD)  
P. O. Box 2739  
Accra  
Ghana.

Tel: 0302-683668  
0302-683651

September, 2010

# TEACHING SYLLABUS FOR FINANCIAL ACCOUNTING

## RATIONALE FOR TEACHING FINANCIAL ACCOUNTING

Financial Accounting is a pre-requisite for sound management of business and non profit oriented organizations. Lack of accounting efficiency has led to irregularities in the financial administration of both public and private institutions in the country. The improvement in accountancy education, besides moral and ethical training, has in a significant way improved the efficient operations of the economic sector of the country's development in recent years.

The rapid increases in the number of institutions as well as the general expansion in business activities in Ghana have increased the demand for accounting personnel at all levels. This has made accountancy education assume high priority in the human resource development programme of the country.

Accountancy education leads to improvement in students' numeracy skills and further provides them with background skills for future business studies. Accountancy offers ready employment to students who do well in the subject, thus offering them life long enriching careers such as accountant, auditor, banker, financial analyst, tax consultant, management consultant, accounting lecturers/ teachers etc.

This syllabus contains enough accountancy knowledge and skills for Senior High School students for purposes of their end- of-course examination. The syllabus also prepares students towards future career paths in accounting related vocations as well as providing them adequate foundation for pursuing higher professional and academic courses in accounting.

## GENERAL AIMS

Financial Accounting is designed to assist students/learners to:

- appreciate the roles and functions of accounting.
- recognize the role and function of internal and external financial reports and identify their users and their information needs.
- acquire skills for using accounting as a tool for planning, organizing, controlling and financial decision making processes.
- prepare themselves for initial entry into accounting careers and develop sound foundation for further study of Accountancy at tertiary levels of education.
- acquire skills for analyzing and interpreting financial reports /statements for the purpose of making useful management decisions.
- develop moral and ethical values essential for accountability in financial matters of both private and public sector organizations.
- develop an appreciation for neatness, orderliness, thoroughness and accuracy in financial record keeping.
- acquire positive attitudes required of patriotic citizens in matters such as regular payment of tax, customs obligations due to individual organizations etc
- maintain moral standards and avoid embezzlement/misappropriation/misapplication of public funds.
- apply basic accounting principles in modern business using manual, mechanical and computerized systems of financial statement reporting.

## SCOPE OF CONTENT

The course covers the following:

### YEAR ONE

1. Nature and functions of Accounting.
2. The Accounting Equation
3. The Books of Accounts
4. Accounting for Value Added Tax.
5. Accounting Concepts and Policies
6. Final Accounts of a Sole Proprietorship
7. Further Adjustments- Provisions and Reserves

### YEAR TWO

8. Correction of Errors and Suspense Accounts.
9. Bank Reconciliation Statement
10. Self-Balancing Ledgers (Control Accounts)
11. Single Entry and Incomplete Records
12. Accounting for Clubs and Societies
13. Accounting for Manufacturing Concerns
14. Departmental and Branch Accounts

### YEAR THREE

15. Partnership Accounts
16. Company Accounts
17. Public Sector Accounting
18. Information Technology in Accounting

## PRE-REQUISITE SKILLS AND ALLIED SUBJECTS

The study of financial accounting requires a high knowledge in Mathematics and English Language. Students with aggregate 6-8 at the BECE have demonstrated high capability for enrolling in the Business Programme (Accounting Option) where **Financial Accounting, Principles of Cost Accounting and Business Management** are the major Business Elective Subjects. Other subjects which will help in effective study in Financial Accounting include:

- French
- Integrated Science
- Social Studies

Students offering Business Programme (Accounting Option) have to take **Principles of Cost Accounting and Business Management** as the compulsory subjects and choose any **one** of the following subjects:

- Economics
- French
- Elective Mathematics

## ORGANIZATION AND STRUCTURE OF THE SYLLABUS

The syllabus has been grouped into eighteen (**18**) main sections with eighty- one (**81**) units to be covered in three (**3**) years and made of up eight (**8**) terms.

YEAR ONE	YEAR TWO	YEAR THREE
<b>TERM ONE</b>	<b>TERM ONE</b>	<b>TERM ONE</b>
<p><b>SECTION ONE: NATURE AND FUNCTIONS OF ACCOUNTING (Pg. 1- 4)</b></p> <p>Unit 1: Definition and Purpose of Accounting</p> <p>Unit 2: Major Steps in the Accounting Process</p> <p>Unit 3: Users of Accounting Information and their Information Needs</p> <p>Unit 4: Qualitative Characteristics of Accounting Information</p> <p>Unit 5: Careers in Accounting</p> <p>Unit 6: Functions of Financial Accounting and Cost Accounting</p>	<p><b>SECTION ONE: CORRECTION OF ERRORS AND SUSPENSE ACCOUNT (Pg. 25 – 27)</b></p> <p>Unit 1: Errors that do not affect the agreement of the Trial Balance</p> <p>Unit 2 : Errors that affect the agreement of the Trial Balance</p> <p>Unit 3: Correction of errors by the use of the General Journal.</p> <p>Unit 4: Suspense Account</p> <p>Unit 5: Statement of Adjusted Net Profit/Loss</p>	<p><b>SECTION ONE: PARTNERSHIP ACCOUNTS (Pg. 44 – 49)</b></p> <p>Unit 1: Nature and Formation of a Partnership</p> <p>Unit 2: Final Accounts of Partnership</p> <p>Unit 3: Types of Partners' Capital Accounts</p> <p>Unit 4: Treatment of Goodwill</p> <p>Unit 5: Revaluation Account</p> <p>Unit 6: Dissolution of a Partnership firm</p>
<p><b>SECTION TWO: THE ACCOUNTING EQUATION AND THE DOUBLE ENTRY PRINCIPLE (Pg. 5– 10)</b></p> <p>Unit 1: The Accounting Equation</p> <p>Unit 2: The Balance Sheet</p> <p>Unit 3: Effects of transactions on the Balance Sheet</p> <p>Unit 4: Double Entry Principle for Assets, Liabilities and Capital</p> <p>Unit 5: Double entry principle for Revenue and Expenses.</p>	<p><b>SECTION TWO: BANK RECONCILIATION STATEMENT (Pg. 28 – 29)</b></p> <p>Unit 1: Purpose of Bank Reconciliation Statement</p> <p>Unit 2: Differences between Cash Book and Bank Statement Balances</p> <p>Unit 3: Up-dating the Cash Book</p> <p>Unit 4: Preparation of the Bank Reconciliation Statement</p>	<p><b>SECTION TWO: COMPANY ACCOUNTS (Pg. 50 – 58)</b></p> <p>Unit 1: Nature and Formation of a Company</p> <p>Unit 2: Types of Companies</p> <p>Unit 3: Final Accounts of a Company</p> <p>Unit 4: Purchase of a Sole Proprietorship Business by a Company</p> <p>Unit 5: Interpretation of Accounts.</p> <p>Unit 6: Cash Flow Statement</p>

YEAR ONE	YEAR TWO	YEAR THREE
<p style="text-align: center;"><b>TERM TWO</b></p> <p><b>SECTION THREE: THE BOOKS OF ACCOUNTS ( Pg.11 –14)</b></p> <p>Unit 1: Books of Original Entry  Unit 2: The Principal Books of Accounts  Unit 3: Divisions of the Ledger  Unit 4: Types of Accounts in the Ledger  Unit 5: The Cash Book and the Petty Cash Book  Unit 6: Summarizing Accounts</p>	<p style="text-align: center;"><b>TERM TWO</b></p> <p><b>SECTION THREE: SELF-BALANCING LEDGERS (CONTROL ACCOUNTS) (Pg. 30– 31)</b></p> <p>Unit 1: Nature and Purpose of Control Accounts.  Unit 2: Advantages and Disadvantages of Control Accounts  Unit 3: Preparation of Sales Ledger and Purchases Ledger Control Account (Total Debtors and Total Creditors Accounts)  Unit 4: Reconciliation of Control Accounts</p>	<p style="text-align: center;"><b>TERM TWO</b></p> <p><b>SECTION THREE : PUBLIC SECTOR ACCOUNTING (Pg. 59 – 61)</b></p> <p>Unit 1: Difference between Public Sector and Private Sector Accounting  Unit 2: Sources of Public Revenue  Unit 3: Capital and Recurrent Expenditure  Unit 4: Preparation of Accounts for District, Municipal and Metropolitan Assemblies</p>
<p><b>SECTION FOUR: ACCOUNTING FOR VALUE ADDED TAX (VAT) ( Pg. 15 – 16)</b></p> <p>Unit 1: Characteristics of VAT.  Unit 2: Computation of VAT  Unit 3: Preparation of VAT Accounts and Returns</p>	<p><b>SECTION FOUR: SINGLE ENTRY AND INCOMPLETE RECORDS (Pg. 32– 33)</b></p> <p>Unit 1: Nature and Purpose  Unit 2: Computation of Profit or Loss from Single Entry Records  Unit 3: Computation of Credit Purchases and Credit Sales figures  Unit 4: Preparation of Final Accounts from a set of Incomplete Records</p>	<p><b>SECTION FOUR: INFORMATION TECHNOLOGY IN ACCOUNTING (Pg. 62 – 66)</b></p> <p>Unit 1: Manual Accounting Processing System  Unit 2: Computerized Accounting Processing System  Unit 3: Merits and Demerits of Manual and Computerized Accounting Data Processing Systems.</p>

YEAR ONE	YEAR TWO	YEAR THREE
<p><b>SECTION FIVE : ACCOUNTING CONCEPTS AND POLICIES ( Pg. 17 – 18)</b></p> <p>Unit 1: Purpose of Accounting Concepts  Unit 2: Fundamental Accounting Concepts  Unit 3: Other Accounting Concepts and Terminology  Unit 4: Accounting Standards  Unit 5: Concept of Accountability, especially in the Public Sector</p>	<p><b>SECTION FIVE: ACCOUNTING FOR CLUBS AND SOCIETIES (Pg. 34 – 37)</b></p> <p>Unit 1: Nature and Sources of Income for Clubs and Societies.  Unit 2: Different Accounting Terminologies  Unit 3: Computation of Accumulated Fund  Unit 4: Receipts and Payments Accounts  Unit 5: Income and Expenditure Accounts  Unit 6: Subscriptions Accounts</p>	<p><b>TERM THREE</b></p> <p><b>WEST AFRICAN SENIOR SCHOOL CERTIFICATE EXAMINATION (WASSCE)</b></p>
<p><b>TERM THREE</b></p> <p><b>SECTION SIX : FINAL ACCOUNTS OF SOLE PROPRIETORSHIP ( Pg. 19 – 20)</b></p> <p>UNIT 1: Preparation of Simple Financial Statements from a Trial Balance  Unit 2: Adjustments for Final Accounts  Unit 3: Effect of Adjustments on Financial Statement  Unit 4: Closing Entries of Adjustments</p>	<p><b>TERM THREE</b></p> <p><b>SECTION SIX: ACCOUNTING FOR MANUFACTURING CONCERNS ( Pg. 38 - 40)</b></p> <p>Unit 1: Main Purpose of Manufacturing Accounts  Unit 2: Cost Classification in Manufacturing Accounts  Unit 3: Computation of Prime Cost and Production Cost  Unit 4: Preparation of Final Accounts of Manufacturing Concerns  Unit 5: Treatment Of Unrealized Profit in the Accounts</p>	<p><b>WEST AFRICAN SENIOR SCHOOL CERTIFICATE EXAMINATION (WASSCE)</b></p>
<p><b>SECTION SEVEN : FURTHER AND ADJUSTMENT- PROVISIONS AND RESERVES ( Pg. 21– 24)</b></p> <p>Unit 1: Nature of Provisions and Reserves  Unit 2: Accounting for Depreciation of Fixed Tangible Assets.  Unit 3: Bad Debts and Provision for Bad and Doubtful Debts</p>	<p><b>SECTION SEVEN: DEPARTMENTAL AND BRANCH ACCOUNT ( Pg. 41 – 43)</b></p> <p>Unit 1: Nature and Preparation of Departmental Accounts  Unit 2: Nature and Preparation of Branch Accounts</p>	<p><b>WEST AFRICAN SENIOR SCHOOL CERTIFICATE EXAMINATION (WASSCE)</b></p>

#### TIME ALLOCATION

Financial Accounting is allocated 6 periods of 40 minutes per week.

## **SUGGESTIONS FOR TEACHING THE SYLLABUS**

This syllabus has been planned to emphasize the importance of the Financial Accounting as far as business activities are concerned. To promote effective teaching, it is advised the school should adopt team teaching approach and the subject teacher should have the required reference books. It is further advised that school should organize fieldtrips to both large and small organizations for students to have knowledge in the practical aspect of Financial Accounting. On this note, we suggest a visit to banks, manufacturing companies, large buying and selling companies, partnership firms, the Ghana Stock Exchange markets and the internet.

Visits to nearby organisations will help the students to observe demonstrations on how

- a. records on financial activities are kept and in what books.
- b. financial reports are drawn up.
- c. an accounting software is used to draw up financial reports of organisations.

### **General Objectives**

General Objectives have been listed at the beginning of each Section. The general objectives specify the skills and behaviours the student should acquire after learning the units of a section. Read the general objectives very carefully before you start teaching the section. After teaching all the units of the section go back and read the general objectives again to be sure you have covered the objectives adequately in the course of your teaching.

### **Sections and Units**

The syllabus has been planned on the basis of section units. Each year's work has been divided into sections. A section consists of a fairly homogeneous body of knowledge within the subject. Within each section are Units. A unit consists of a more homogeneous body of knowledge and skills. The teacher is expected to teach the total number of sections and associated number of units prescribed for the year and plan the lessons for each term such that the work in all the Sections and Units for each particular class will be adequately completed by the end of the school year. Each section of the syllabus is structured in five columns. The five columns are as follows:

- Units
- Specific Objectives
- Teaching and Learning Activities
- Evaluation

A description of the contents of each column is as follows:

#### COLUMN 1 - UNITS

The Units in Column 1 are divisions of the major topics of the Section. You are expected to follow the unit topics according to the linear order in which they have been presented. However, if you find out some point that teaching and learning in your class will be more effective if you skipped to another unit before coming back to the unit in the sequence, you are encouraged to do so.

## COLUMN 2 - SPECIFIC OBJECTIVES

Column 2 shows the specific objectives for each Unit. The specific objectives begin with numbers such as 1.3.5 or 2.2.1. These numbers are referred to as "Syllabus Reference Numbers." The 1<sup>st</sup> digit in the syllabus reference number refers to the section; the 2<sup>nd</sup> digit refers to the unit, while the 3<sup>rd</sup> digit refers to the rank order of the specific objective. For instance, 1.3.5 means: Section 1 (of the appropriate year's syllabus); Unit 3 (of Section 1) and Specific Objectives 5 of Unit 3 of Section 1.

## COLUMN 3 - CONTENT

The 3<sup>rd</sup> column of the syllabus presents a selected body of information that you will need to use in teaching the Units of the syllabus. In many cases, the content presented is quite exhaustive. In some other cases, you could add more information to the content. Read widely from other sources to be able to contribute more information to the content of the subject for this level.

## COLUMN 4 - TEACHING AND LEARNING ACTIVITIES (T/LA)

Teaching and Learning Activities that will ensure maximum student participation in the lessons are presented in Column 4. Avoid rote learning and drill-oriented methods and rather emphasize participatory teaching and learning in your lessons. Try as much as possible to emphasize the cognitive, affective and psychomotor/practical domains of knowledge in your instructional system wherever appropriate. You are encouraged to re-order the suggested teaching and learning activities and also add to them where necessary in order to achieve optimum student learning.

## COLUMN 5 - EVALUATION

Suggestions and exercises for evaluating the lessons of each unit are indicated in Column 5. Evaluation exercises can be in the form of oral questions, quizzes, assignments, homework, project work, etc. Ask questions and set tasks and assignments etc. that will challenge students to apply their knowledge to issues and problems as we have already said above and that will engage them in developing solutions and developing positive attitudes towards the subject.

## **PROFILE DIMENSIONS**

Profile dimensions describe the underlying behaviours or abilities students are expected to acquire as a result of having gone through a period of instruction. Each of the specific objectives in this syllabus contains an action verb that specifies the type of learning or skill that the student should acquire by the end of the instructional period. A specific objective as follows: The student will be able to describe ...etc. contains an action verb "describe" that indicates what the student will be able to do after teaching and learning have taken place. Being able to "describe" something after the instruction has been completed means that the student has acquired "knowledge". Being able to explain, summarize, give examples, etc. means that the student has understood the lesson taught. Similarly, being able to develop, plan, construct, etc. means that the student has learnt to create, innovate or synthesize knowledge. Each of the action verbs in the specific objectives of the syllabus describes the behaviour the student will be able to demonstrate after the instruction. "Knowledge", "Application", etc. are dimensions that should be the prime focus of teaching, learning and assessment in schools.

In Financial Accounting the two profile dimensions that have been specified in teaching, learning and testing are:

Knowledge and Understanding	50%
Application of Knowledge	50%

Each of the dimensions has been given a percentage weight that should be reflected in teaching, learning and testing. The weights indicated on the right of the dimensions show the relative emphasis that the teacher should give in the teaching, learning and testing processes at the Senior High School level.



The explanation and key words involved in each of the dimensions are as follows:

### **Knowledge and Understanding (KU)**

Knowledge	The ability to: remember, recall, identify, define, describe, list, name, match, state principles, facts and concepts. Knowledge is simply the ability to remember or recall material already learned and constitutes the lowest level of learning.
Understanding	The ability to: explain, summarise, translate, rewrite, paraphrase, give examples, generalise, estimate or predict consequences based upon a trend. Understanding is generally the ability to grasp the meaning of some material that may be verbal, pictorial, or symbolic.

### **Application of Knowledge (AK)**

The ability to use knowledge or apply knowledge, as implied in this syllabus, has a number of learning/behaviour levels. These levels include application, analysis, innovation or creativity, and evaluation. These may be considered and taught separately, paying attention to reflect each of them equally in your teaching. The dimension "Use of Knowledge" is a summary dimension for all four learning levels. Details of each of the four sub-levels are as follows:

Application	The ability to: apply rules, methods, principles, theories, etc. to concrete situations that are new and unfamiliar. It also involves the ability to produce, solve, operate, demonstrate, discover etc.
Analysis	The ability to: break down material into its component parts; to differentiate, compare, distinguish, outline, separate, identify significant points etc., recognise unstated assumptions and logical fallacies, recognise inferences from facts etc.
Innovation/Creativity	The ability to put parts together to form a new whole. It involves the ability to synthesize, combine, compile, compose, devise, suggest a new idea or possible ways, plan, revise, design, organize, create, and generate new solutions. The ability to create or innovate is the highest form of learning. The world becomes more comfortable because some people, based on their learning, generate new ideas, design and create new things.
Evaluation	The ability to: appraise, compare features of different things and make comments or judgments, contrast, criticize, justify, support, discuss, conclude, make recommendations etc. Evaluation refers to the ability to judge the worth or value of some materials, ideas etc., based on some criteria. Evaluation is a constant decision making activity. We generally compare, appraise and select throughout the day. Every decision we make involves evaluation. Evaluation is a high level ability just as application, analysis and innovation or creativity since it goes beyond simple knowledge acquisition and understanding.

## FORM OF ASSESSMENT

It is important that both instruction and assessment be based on the specified profile dimensions. In developing assessment procedures, select specific objectives in such a way that you will be able to assess a representative samples of the syllabus objectives. Each specific objective in the syllabus is considered a criterion to be achieved by the student. When you develop a test that consists of items or questions that are based on a representative sample of the specific objectives taught, the test is referred to as a "Criterion-Referenced Test". In many cases, a teacher cannot test all the objectives taught in a term, in a year etc. The assessment procedure you use i.e. class tests, homework, projects etc. must be developed in such a way that it will consist of a sample of the important objectives taught over a period.

Below is a table showing an examination consisting of two papers, Paper 1 & 2 and distribution of examination paper weights and marks

**Distributions of Examination Paper Weights and marks**

<b>Dimensions</b>	Paper 1	Paper 2	School Based Assessment	Total Marks	% Weight of Dimension
Knowledge and Understanding	30	-	90	120	50
Application of Knowledge	20	100	-	120	50
<b>Total Marks</b>	50	100	90	<b>240</b>	-
% Contribution of Paper	20	50	30	-	100

In the sample test structure shown above, Paper 1 is marked out of 50: Paper 2 is marked out of 100 and School Based Assessment (SBA) is marked out of 90, giving a total of 240 marks. Depending upon the school's examination and marking systems, you could use a total mark convenient to the teacher and the school. Bear in mind of course, that using a different total mark will change the mark allocations for the test papers in the chart

The last row shows the weight of marks allocated to each of the three test components. The two papers and the School Based Assessments are weighted differently:

**Paper 1:** The objective test paper is weighted 20%.

**Paper 2:** The paper is a more intellectually demanding paper and is therefore weighted more than the objectives test paper. Paper 2 is designed to test application of knowledge alone. Paper 2 and the SBA are weighted 50% and 30% respectively.

The numbers in the cells indicate the marks to be allocated to items/questions that test each of the dimensions within the respective papers.

The last but one Column shows the total marks allocated to each of the dimensions. The numbers in this column are additions of the numbers in the cells and they agree with the profile dimension weights indicated in the last column. Of the total marks of 240, the 120 marks for Knowledge and understanding is equivalent to 50%. The 120 marks for “Application of Knowledge” is equivalent to 50% of the total marks.

Note that because of the relatively large weight on Knowledge and Understanding, the SBA should be used to test the greater part of this dimension. It is further advised that field trips to some offices for some demonstration exercises/lessons should form part of the general instruction process.

## WAEC’S EXAMINATION STRUCTURE AT THE WASSCE

The examination will consist of two papers: Papers **1** and **2**, both of which must be taken for a total of 100 marks with a duration of 3<sup>1</sup>/<sub>2</sub> hours at a sitting.

**Paper 1** will be of 1 hour duration comprising 50 multiple-choice objective questions all of which must be answered. This paper will carry 25 marks.

**Paper 2** will be of 2<sup>1</sup>/<sub>2</sub> hours duration and will be made up of **two** Sections: **A** and **B**. Section **A** will be Theory of Financial Accounting and candidates will be required to answer any **two** out of four questions to be set for 15 marks each (i.e. 30% of the total marks in the subject). Section **B** will be Financial Accounting Practice and candidates will be required to answer any **three** out of five questions to be set for 15 marks each (i.e. 45% of the total marks in the subject).

## GUIDELINES FOR SCHOOL BASED ASSESSMENT

A new School Based Assessment system (SBA) will be introduced into the school system in 2011. The new SBA system is designed to provide schools with an internal assessment system that will help schools to achieve the following purposes:

- Standardize the practice of internal school-based assessment in all Senior High Schools in the country
- Provide reduced assessment tasks for subjects studied at SHS
- Provide teachers with guidelines for constructing assessment items/questions and other assessment tasks
- Introduce standards of achievement in each subject and in each SHS class
- Provide guidance in marking and grading of test items/questions and other assessment tasks
- Introduce a system of moderation that will ensure accuracy and reliability of teachers’ marks
- Provide teachers with advice on how to conduct remedial instruction on difficult areas of the syllabus to improve class performance.

The arrangement for SBA may be grouped in categories as follows. Projects, Mid-Term examination, Group Work and End of Term Examinations

1. Projects/Field Work: These are tasks assigned to students to be completed over an extended time.

These will involve the following:

- i) Practical work
- ii) Case Study
- iii) Investigative study (including case study)

A report must be written for each project undertaken.

2. Mid-Term Test: The mid-term test following a prescribed format will form part of the SBA

4. Group Exercise: This will consist of written assignments or practical work on a topic(s) considered important or complicated in the term’s syllabus

5. End-of-Term Examination: The end-of-term test is a summative assessment system and should consist of the knowledge and skills students have acquired in the term. The end-of-term test for Term 3 for example, should be composed of items/questions based on the specific objectives studied over the three terms, using a different weighting system such as to reflect the importance of the work done in each term in appropriate proportions. For example, a teacher may build an End-of-Term 3 test in such a way that it would consist of the 20% of the objectives studied in Term 1, 20% of objectives studied in Term 2 and 60% of the objectives studied in Term 3. The end-of-term 3 test should therefore sample the knowledge and skills acquired over the three school terms in appropriate proportions.

## GRADING PROCEDURE

To improve assessment and grading and also introduce uniformity in schools, it is recommended that schools adopt the following WASSCE grade structure for assigning grades on students' test results.

Grade A1:	80 - 100%	-	Excellent
Grade B2:	70 - 79%	-	Very Good
Grade B3:	60 - 69%	-	Good
Grade C4:	55 - 59%	-	Credit
Grade C5:	50 - 54%	-	Credit
Grade C6:	45 - 49%	-	Credit
Grade D7:	40 - 44%	-	Pass
Grade D8:	35 - 39%	-	Pass
Grade F9:	34% and below	-	Fail

In assigning grades to students' test results, you are encouraged to apply the above grade boundaries and the descriptors which indicate the meaning of each grade. The grade boundaries i.e., 60-69%, 50-54% etc., are the grade cut-off scores. For instance, the grade cut-off score for B2 grade is 70-79% in the example. When you adopt a fixed cut-off score grading system as in this example, you are using the criterion-referenced grading system. By this system a student must make a specified score to be awarded the requisite grade. This system of grading challenges students to study harder to earn better grades. It is hence a very useful system for grading achievement tests.

Always remember to develop and use a marking scheme for marking your class examination scripts. A marking scheme consists of the points for the best answer you expect for each question, and the marks allocated for each point raised by the student as well as the total marks for the question. For instance, if a question carries 20 marks and you expect 6 points in the best answer, you could allocate 3 marks or part of it (depending upon the quality of the points raised by the student) to each point, hence totaling 18 marks, and then give the remaining 2 marks or part of it for organisation of answer. For objective test papers you may develop an answer key to speed up the marking.

## RECOMMENDED BOOKS FOR FINANCIAL ACCOUNTING

1. Business Accounting 1&2      [www.pearsoned.co.uk/wood](http://www.pearsoned.co.uk/wood)      -      F. Wood & A. Sangster
2. Book-keeping and Accounts (ELBS)      -      Spicers & Pegglers
3. Intermediate Accounts (M & E)      -      L.W.J Owler
4. Introduction to Accounting for Business Studies      -      F.P Langley
5. Financial Accounting      -      Jennings
6. Accounting and Finance      -      F. Wood
7. Financial Administration Regulations 2004
8. International Financial Reporting Standards
9. Companies Code (Ghana).
10. Incorporated Private Partnership Act 1962 Act 152
11. Value Added Tax (VAT) – Guide for Facilitators

# SENIOR HIGH SCHOOL- YEAR 1

## TERM ONE

### SECTION 1

#### NATURE AND FUNCTIONS OF ACCOUNTING

**General objectives:** The student will:

1. be aware of the nature of Accounting.
2. acquire knowledge of the major stages in the accounting process.
3. be aware of the users of Accounting information and their information needs.
4. appreciate the qualitative characteristics of Accounting Information.
5. be aware of the various careers in Accounting.
6. appreciate of the functions of Financial Accounting and Cost Accounting in business and industries.

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<b>UNIT 1</b>  <b>DEFINITION AND PURPOSE OF ACCOUNTING</b>	The student will be able to:  1.1.1 explain the term Accounting.          1.1.2 state the purpose of Accounting.	<p><b>Meaning of Accounting.</b> The art of classifying, analyzing, summarizing, presenting and interpreting economic information of a business to management and others for decision making.</p> <p>Accounting is also defined as the act of identifying, measuring and communicating economic information of organizations to management and other users for decision making.</p> <p><b>Purpose of Accounting</b></p> <ul style="list-style-type: none"> <li>• provision of information for useful decision making.</li> <li>• part of stewardship</li> <li>• satisfy legal and regulatory requirements, etc.</li> </ul>	Assist students to:  define Accounting and discuss the key words and their constituents as follows: <ul style="list-style-type: none"> <li>• Identifying – ability to distinguish between accounting and non - accounting information.</li> <li>• Measuring – value of activities</li> <li>• Communication – interpreting the information.</li> </ul>  through discussion to identify the purpose of accounting and guide them to identify business situation in which such purposes have been displayed.	Explain Accounting from your own point of view and identify accounting information from non-accounting information by listing them.          State reasons why businesses should establish an accounting system and the consequences of inability to perform stewardship functions.

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<b>UNIT 2</b>  <b>STAGES IN THE ACCOUNTING PROCESS</b>	The student will be able to:  1.2.1 list stages in the accounting process.	<b>Stages in the Accounting Process</b>  Collection of source documents ↓ Analyzing transactions ↓ Recording: Journal ↓ Recording: Ledger ↓ Trial balance ↓ Financial Statement Preparation ↓ Financial Statement Interpretation	Assist students to:  discuss the stages of the Accounting process	State the stages in an accounting process
<b>UNIT 3</b>  <b>USERS OF ACCOUNTING INFORMATION AND THEIR INFORMATION NEEDS</b>	1.3.1 identify the various users of Accounting information and their information needs.	<b>Users of Accounting Information</b> <ul style="list-style-type: none"> <li>• Management</li> <li>• Investors Shareholders</li> <li>• Employees</li> <li>• Government</li> <li>• Customers</li> <li>• Creditors,</li> <li>• Banks</li> <li>• Debenture holders etc.</li> </ul>	identify the users of accounting information and their information needs. <b>E.g.</b> <b>Management</b> Overall performance of the business.  <b>Investors /shareholders</b> Assessment of return on their investment in shares (dividend)  <b>Employees</b> Assessment of the survival of the business, job security and bargaining for high remuneration	List five users of Accounting Information and their information needs.

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<p><b>UNIT 3 (CONT'D)</b></p> <p><b>USERS OF ACCOUNTING INFORMATION AND THEIR INFORMATION NEEDS</b></p>	<p>1.3.2 explain the uses of accounting information in public and private enterprises</p>	<p><b>Uses of Accounting Information.</b></p> <ul style="list-style-type: none"> <li>• Analyzing business operations.</li> <li>• Interpreting business operations.</li> <li>• Controlling business operations</li> <li>• Plan future operations, etc.</li> </ul>	<p><b>Government</b> Assessment of tax liabilities of business organizations through IRS &amp; VAT Service</p> <p><b>Customers</b> Assessment of product delivery rate, terms of credit and product quality</p> <p><b>Banks</b> Assessment of credit worthiness of the business in granting loans and overdrafts</p> <p><b>Creditors</b> Liquidity of the business and ability of the business to pay its debts they fall due.</p> <p><b>Debenture holders</b> Assessment of profitability and credit worthiness of the business</p> <p>Guide students to discuss the uses of accounting information and plan a visit to the school accounting departments for students to observe their activities.</p>	<p>Mention the importance of accounting information.</p>



UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<b>UNIT 4</b>  <b>QUALITATIVE CHARACTERISTICS OF ACCOUNTING INFORMATION</b>	The student will be able to:  1.4.1 state and explain the qualitative characteristics of Accounting Information	<b>Qualitative Characteristics of Accounting Information</b> <ul style="list-style-type: none"> <li>• Relevance</li> <li>• Reliability</li> <li>• Understandability</li> <li>• Comparability</li> <li>• Timeliness</li> <li>• Objectivity,</li> <li>• Etc</li> </ul>	Assist students to:  discuss the qualitative characteristics of Accounting Information	List the qualitative characteristics of accounting information.
<b>UNIT 5</b>  <b>CAREERS IN ACCOUNTING</b>	1.5.1 state the different careers in accounting.	<b>Careers in Accounting</b> Accounting Lecturer/Teacher Auditor, Project Manager, Financial Accountant, Management and Cost Accountant, Financial Analyst, Investment Advisor, Tax Advisor, Insurance Broker, etc	identify employees in accounting related positions in organization and discuss their functions.	Mention careers in Accountancy and the various roles they perform.
<b>UNIT 6</b>  <b>FUNCTIONS OF FINANCIAL ACCOUNTING AND COST ACCOUNTING</b>	1.6.1 explain the functions of Financial Accounting and Cost Accounting	<b>Functions of Financial Accounting and Cost Accounting</b>  <b>Financial Accounting:</b> <ul style="list-style-type: none"> <li>• It reports to outsiders of the organization-suppliers, shareholders/owners, government</li> <li>• Its records are kept to know the performance of the business for the financial period,</li> </ul> <b>Cost Accounting:</b> <ul style="list-style-type: none"> <li>• It reports to insiders of the organization's management</li> <li>• Its records are kept to know the actual or estimated cost of an activity</li> <li>• It reports on the section on the organization</li> <li>• Etc.</li> </ul>	Invite an accountant to brief students on the roles of a financial and cost accountant and assist students to discuss the functions of financial accounting and cost accounting	List differences between financial accounting and cost accounting

# SENIOR HIGH SCHOOL-YEAR 1

## TERM ONE

### SECTION 2

#### THE ACCOUNTING EQUATION AND THE DOUBLE ENTRY PRINCIPLE

**General objectives:** The student will:

1. acquire knowledge of the Accounting Equation.
2. appreciate the effects of transactions on the Accounting Equation.
3. be aware of various classifications of assets and liabilities
4. be aware of the effects of transactions on the balance sheet.
5. develop skills in the use of the double entry principle.
6. acquire skills in preparing a simple balance sheet.

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<b>UNIT 1</b>  <b>THE ACCOUNTING EQUATION</b>	The student will be able to:  2.1.1 write the Accounting Equation.          2.1.2 explain Assets, Liabilities and Capital.	Constituents of accounting equation and the various forms. <b>Assets = Equity Capital + Liabilities</b> <b>Capital = Assets – Liabilities</b> <b>Liabilities = Assets – Equity Capital</b> <b>Assets = Equity Capital</b> (Where there are no liabilities) <b>Assets = Liabilities</b> (Where all resources were obtained on credit)  <b>Assets, Capital and Liabilities</b> <b>Assets-</b> resources owned and controlled by the business arising from past event which has future benefit. . <b>Liabilities-</b> resources owed by a business to any person or business who has provided funds for the short or long term.  <b>Capital-</b> an amount invested in a business by the owner	Assist students to:  through discussion state the Accounting Equation in its various forms especially where Assets = Capital and Assets = Liabilities.          define Assets, Liabilities and Capital.	Compute for missing figures in accounting equation from a given data.          Explain Assets, Liabilities and Capital.

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<b>UNIT 1 (CONT'D)</b>  <b>THE ACCOUNTING EQUATION</b>	<p>The student will be able to:</p> <p>2.1.3 explain and classify Assets into Fixed Assets or Non-Current Assets and Current Assets.</p> <p>2.1.4 explain and classify liabilities into Long-term Liabilities and Current Liabilities</p>	<p><b>Meaning and Classification of Assets:</b>  <b>Fixed Assets or Non- Current Assets</b></p> <ul style="list-style-type: none"> <li>• These are assets that are permanently acquired by the business for the purpose of generating income. It will be in the business for more than one financial year.</li> </ul> <p><b>Note:</b>  Fixed Assets may be tangible or intangible</p> <p><b>Current Assets</b></p> <ul style="list-style-type: none"> <li>• These are assets that are easily convertible into cash within one financial year.</li> </ul> <p><b>Definition and Classification of Liabilities</b></p> <p><b>Long- term Liabilities</b></p> <ul style="list-style-type: none"> <li>• These are debts that are payable beyond one financial year.</li> </ul> <p><b>Current Liabilities</b></p> <ul style="list-style-type: none"> <li>• These are debts that are payable within one financial year.</li> </ul>	<p>Assist students to:</p> <p>classify Assets into Fixed Assets or Non-current Assets and Current Assets with examples:</p> <p><b>Fixed Assets or Non-current Assets:</b>  <b>E.g.</b> Buildings, Plant and machinery, Motor vehicle, Furniture and fittings etc.</p> <p><b>Current Assets:</b>  <b>E.g.</b> Stock, Debtors, Prepaid expenses, Bank, Cash etc.</p> <p>classify liabilities into long term liabilities and current liabilities with examples.</p> <p><b>Long term Liabilities:</b>  <b>E.g.</b> Bank loan, Loan from Credit Union Debentures, etc.</p> <p><b>Current Liabilities:</b>  <b>E.g.</b> Creditors, Bank overdraft, Accrued expenses etc.</p>	<p>Define and classify Assets into Fixed Assets or Non-Current Assets and Current Assets with examples.</p> <p>Define and classify liabilities into Long-term Liabilities and Current Liabilities with examples.</p>



UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<b>UNIT 3</b>  <b>EFFECTS OF TRANSACTIONS ON THE BALANCE SHEET</b>	2.3.1 explain the effect of transactions on the accounting equation and for that matter the balance sheet.	Effect of transactions on the Balance Sheet.	Guide students to:  through discussion and demonstrations, assist students to explain effects of transactions on the accounting equation and Balance Sheet  <b>E.g.</b> 1. Purchase machinery for GH¢200 on credit. 2. Paid cash GH¢100 to a creditor 3. Received cheque of GH¢150 from a debtor 4. The proprietor introduced additional capital of GH¢500  Effects 1. Increase in asset (machinery) by GH¢200 Increase in liability (creditor) by GH¢200  2. Decrease in asset (cash) by GH¢100 Decrease in liability (creditor) by GH¢100  3. Increase in asset (Bank) by GH¢150 Decrease in asset (debtor) by GH¢150  4. Increase in capital (Equity) by GH¢500 Increase in asset (cash) by GH¢500	Teacher provides a list of transactions and asks students to comment on their effect on the Balance Sheet.
<b>UNIT 4</b>  <b>DOUBLE ENTRY PRINCIPLE FOR ASSETS, LIABILITIES AND CAPITAL</b>	2.4.1 explain the terms debit entry and credit entry in accounting.	<b>Debit and Credit entries</b>  <b>Debit entry:</b> Any transaction that increases asset and expenses account or reduces liabilities, revenue and capital accounts  <b>Credit entry:</b> Any transaction that increases liability, revenue or capital accounts and reduces an expense or asset accounts.	note that debit is recorded to the left side of an account and credit is recorded to the right side of an account.  <b>E.g.</b> Debit (DR.) <b>Account (Name)</b> Credit (CR.) <hr/>	Explain the terms debit and credit entries in accounting citing examples

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION																		
<b>UNIT 4 (CONT'D)</b>  <b>DOUBLE ENTRY PRINCIPLE FOR ASSETS, LIABILITIES AND CAPITAL</b>	<p>The student will be able to:</p> <p>2.4.2 explain the double entry principle</p> <p>2.4.3 record transactions involving assets using the double entry principle for assets.</p> <p>2. 4.4. record transactions involving liabilities using the double entry principle for liabilities.</p> <p>2.4.5 record transactions involving capital using the double entry principle</p>	<p><b>Double entry principle</b></p> <ul style="list-style-type: none"> <li>For every debit entry there should be a corresponding credit entry and vice versa</li> </ul> <p><b>Recording transactions involving Assets using double entry principle</b></p> <ul style="list-style-type: none"> <li>Debit Asset Account when it increases.</li> <li>Credit Asset Account when it decreases.</li> </ul> <p><b>Recording involving Liabilities using double entry principle</b></p> <ul style="list-style-type: none"> <li>Debit Liability Account when it decreases</li> <li>Credit Liability Account when it increases.</li> </ul> <p><b>Recording transactions involving capital using double entry principle:</b></p> <ul style="list-style-type: none"> <li>Debit Capital Account (drawings) when it decreases</li> <li>Credit Capital Account when it increases.</li> </ul>	<p>Guide students to:</p> <p>note that every transaction is recorded twice in the books of accounts i.e. one on the debit side and another on the credit side.</p> <p>discuss the double entry principle regarding assets, with examples.  <b>E.g.</b></p> <ul style="list-style-type: none"> <li>Purchase of a motor vehicle by cheque.</li> </ul> <table border="1" data-bbox="1079 630 1621 737"> <thead> <tr> <th>Accounts</th> <th>To Record</th> <th>Entry in the Account</th> </tr> </thead> <tbody> <tr> <td>Assets</td> <td>An Increase A Decrease</td> <td>Debit Credit</td> </tr> </tbody> </table> <p>discuss the double entry principle regarding liabilities, with examples.  <b>E.g.</b></p> <ul style="list-style-type: none"> <li>Purchased goods on credit</li> </ul> <table border="1" data-bbox="1079 938 1621 1045"> <thead> <tr> <th>Account</th> <th>To Record</th> <th>Entry in the Account</th> </tr> </thead> <tbody> <tr> <td>Liabilities</td> <td>An Increase A Decrease</td> <td>Credit Debit</td> </tr> </tbody> </table> <p>discuss the double entry principle with practical example.  <b>E.g.</b></p> <ul style="list-style-type: none"> <li>Proprietor Introduced capital</li> </ul> <table border="1" data-bbox="1079 1273 1621 1380"> <thead> <tr> <th>Account</th> <th>To Record</th> <th>Entry in the Account</th> </tr> </thead> <tbody> <tr> <td>Capital</td> <td>An Increase A Decrease</td> <td>Credit Debit</td> </tr> </tbody> </table>	Accounts	To Record	Entry in the Account	Assets	An Increase A Decrease	Debit Credit	Account	To Record	Entry in the Account	Liabilities	An Increase A Decrease	Credit Debit	Account	To Record	Entry in the Account	Capital	An Increase A Decrease	Credit Debit	<p>state and show accounts to be debited and credited from a list transactions.</p> <p>Identify and record transactions that increase or decrease assets.</p> <p>Identify and record transactions that increase or decrease liabilities</p> <p>Identify and record transactions that increase or decrease capital</p>
Accounts	To Record	Entry in the Account																				
Assets	An Increase A Decrease	Debit Credit																				
Account	To Record	Entry in the Account																				
Liabilities	An Increase A Decrease	Credit Debit																				
Account	To Record	Entry in the Account																				
Capital	An Increase A Decrease	Credit Debit																				

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION												
<b>UNIT 5</b>  <b>DOUBLE ENTRY PRINCIPLE FOR REVENUE AND EXPENSES</b>	<p>The student will be able to:</p> <p>2.5.1 identify revenue and expenses as elements of income statement</p> <p>2.5.2 record transactions involving revenue items using the double entry principle for revenues.</p> <p>2.5.3 record transactions involving expenses using the double entry principle.</p> <p>2.5.4 record transactions involving movement in inventory/ stock</p>	<p>Simple Income statement format</p> <p><b>Recording of transaction involving revenue items using double entry principle:</b></p> <ul style="list-style-type: none"> <li>• Debit Revenue Account when it decreases</li> <li>• Credit Revenue Account when it increases.</li> </ul> <p><b>Recording transactions involving expenses using the double entry principle,</b></p> <ul style="list-style-type: none"> <li>• Debit Expense Account when it increases</li> <li>• Credit Expense Account it when it decreases.</li> </ul> <p>Recording of Purchases, Sales, Return Outwards and Return Inwards</p>	<p>Assist students to :</p> <p>show copies of income statements and guide them to prepare simple income statements.</p> <p>Guide students to discuss the double entry principle regarding revenue items with examples.  <b>E.g.</b></p> <ul style="list-style-type: none"> <li>• Rent received by cash.</li> </ul> <table border="1" data-bbox="1079 643 1621 756"> <thead> <tr> <th>Account</th> <th>To Record</th> <th>Entry in the Account</th> </tr> </thead> <tbody> <tr> <td>Revenue/Income</td> <td>An Increase A Decrease</td> <td>Credit Debit</td> </tr> </tbody> </table> <p>discuss the double entry principle regarding expenses, with examples.  <b>E.g</b></p> <ul style="list-style-type: none"> <li>• Paid wages and salaries by cheque.</li> </ul> <table border="1" data-bbox="1079 951 1621 1065"> <thead> <tr> <th>Account</th> <th>To Record</th> <th>Entry in the Account</th> </tr> </thead> <tbody> <tr> <td>Expense</td> <td>An Increase A Decrease</td> <td>Debit Credit</td> </tr> </tbody> </table> <p>discuss the transactions involving movement in inventory/stock</p> <p><b>Note:</b>  Explain that movements are recorded in Sales Account; Purchases Account, Returns Outwards Account And Returns Inwards Account.</p>	Account	To Record	Entry in the Account	Revenue/Income	An Increase A Decrease	Credit Debit	Account	To Record	Entry in the Account	Expense	An Increase A Decrease	Debit Credit	<p>Identify and write transactions that increase and decrease revenue.</p> <p>Identify and record transactions that increase or decrease revenue</p> <p>Identify and write out transactions that increase and decrease expenses.</p> <p>Identify and record transactions that increase and decrease inventory/stock in their appropriate accounts..</p>
Account	To Record	Entry in the Account														
Revenue/Income	An Increase A Decrease	Credit Debit														
Account	To Record	Entry in the Account														
Expense	An Increase A Decrease	Debit Credit														

# SENIOR HIGH SCHOOL -YEAR 1

## TERM TWO

### SECTION 3

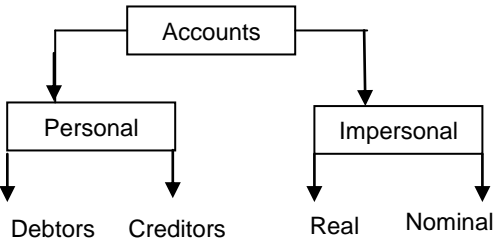
#### BOOKS OF ACCOUNTS

**General objectives:** The student will:

1. appreciate the use of the books of original entry and their source documents
2. become aware of the Ledger and its divisions
3. acquire knowledge of the type of accounts opened in a ledger
4. develop skills in making entries in the accounts
5. develop skills in extracting the trial balance.

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<b>UNIT 1</b> <b>BOOKS OF ORIGINAL ENTRY</b>	The student will be able to:		Assist students to:	
	3.1.1 list the books of original entry	<b>Books of Original entry</b> Sales, Purchases, Return Inwards, Return onwads Journals, Cash Book, Petty Cash Book, General Journal.	list the books of original entry.  <b>Note:</b> organize education visits to organizations for students to have practical experience with the books of original entry.	List and describe the books of original entry.
	3.1.2 explain books of original entry and their uses.	<b>Books of original entry and their uses.</b> Book of original entry is a book in which transactions are first entered before they are posted to the ledgers.	define each book of original entry and its uses.	Identify books of original entry for recording specific transactions.
	3.1.3 identify the source documents used to write up the books of original entry.	<b>Source documents</b> <b>E.g.</b> receipts, invoice, cheques, debit note, credit note, payment voucher, etc.	identify and describe the source documents after a visit to account departments to have practical experience with the documents used in recording transactions in each of the books of original entry.	identify books of original entry and match them with their source documents.
<b>UNIT 2</b> <b>PRINCIPAL BOOKS OF ACCOUNTS</b>	3.1.4 make entries in the books of original entry	Making entries in the books of original entry.	discuss the transactions recorded in each of the books of original entry. <b>e.g.</b> Sold three bicycles to Kofi on credit – Sales Journal	Make entries in the appropriate books of original entry.
	3.2.1 state and explain the principal books of accounts	Meaning of Principal Books of Accounts.	identify and define the ledger and the cash book.	Differentiate between the Ledger and Cash Book.



UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<b>UNIT 3</b>  <b>DIVISIONS OF THE LEDGER</b>	The student will be able to:  3.3.1 mention the divisions of the Ledger  3.3.2 post entries from books of original entry to the Ledger.	<b>Divisions of the Ledger</b> <ul style="list-style-type: none"> <li>• Sales Ledger</li> <li>• Purchases Ledger</li> <li>• General Ledger</li> </ul> Posting of entries from the books of original entry to the ledger.	Assist students to :  through illustrate and identify the division of the ledger as Sales, Purchases and the General ledgers.  post transactions from the books of original entry into the ledgers using the 'T' accounts. <b>E.g.</b> Total of Sales Journal posted to Sales Account and individual debtors accounts. Guide Students to discuss types of account using the flow chart below:	Differentiate between Sales Ledger and Purchases Ledger.  Record transactions in books of original entry and post them to their respective Ledgers.
<b>UNIT 4</b>  <b>TYPES OF ACCOUNTS IN THE LEDGER</b>	3.4.1 state and explain the types of accounts in the Ledger.	<b>Types of Accounts</b> <ul style="list-style-type: none"> <li>• Personal Account</li> <li>• Impersonal Account</li> </ul>	<b>Types of Accounts</b>  <pre> graph TD     A[Accounts] --&gt; B[Personal]     A --&gt; C[Impersonal]     B --&gt; D[Debtors]     B --&gt; E[Creditors]     C --&gt; F[Real]     C --&gt; G[Nominal]           </pre>	Explain types of the accounts with examples.
<b>UNIT 5</b>  <b>THE CASH BOOK AND THE PETTY CASH BOOK</b>	3.5.1 identify the cash book as a Ledger.  3.5.2 write up Two-Column Cash Book.	Reasons why the cash book is both a ledger and journal - a book of original entry.  Recording cash and cheque receipts and payments into the Two-Column Cash Book.	discuss reasons why the cash book serves as a ledger on one hand and a Journal on the other.  record cash and cheque transactions in the Two-Column Cash Book.	Explain why Cash book is considered as a special book in accounting.  Practice exercises involving cash and cheque transactions in their work books.

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<b>UNIT 5 (CONT'D)</b>  <b>THE CASH BOOK AND THE PETTY CASH BOOK</b>	<p>The student will be able to:</p> <p>3.5.3 write up Three-Column Cash Book.</p> <p>3.5.4 outline the purpose of the Petty Cash Book and the imprest system.</p> <p>3.5.5 write up the Petty Cash Book.</p> <p>3.5.6 post from Petty Cash Book to the Ledger.</p>	<p>Recording transactions into the Three-Column Cash Book.</p> <p>Purpose of Petty Cash book. Operating the Imprest system.</p> <p><b>Petty Cash book with analysis columns</b></p> <ul style="list-style-type: none"> <li>• Wages and Salaries</li> <li>• Rent and Rates</li> <li>• Travelling and Transport</li> <li>• Stationery</li> <li>• Postages and stamps</li> <li>• Cleaning Expenses,</li> <li>• Etc.</li> </ul> <p>Balancing-off the Petty Cash Book and transferring totals to the Ledger.</p>	<p>Assist students to:</p> <p>record discounts, cheques and cash transactions in the Three-Column Cash Book.</p> <p>discuss the purpose of the Petty Cash Book and explain the operation of the imprest system, taking note of a cash float, disbursement and reimbursement</p> <p>rule the analysis columns of a typical Petty Cash Book and record petty cash transactions as they should appear.</p> <p>balance- off the Petty Cash Book and transfer the total of the analysis columns to individual accounts in the ledger</p>	<p>Practice exercises involving discounts, cash and cheque transactions.</p> <p>Explain cash float, disbursement and reimbursement.</p> <p>Set up a petty cash fund and prepare a Petty Cash Book.</p> <p>Practice problems on the Petty Cash Book.</p>

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION																								
<b>UNIT 6</b>  <b>SUMMARIZING ACCOUNTS</b>	<p>The student will be able to:</p> <p>3.6.1 Balance-off an account</p> <p>3.6.2 distinguish between debit and credit balances</p> <p>3.6.3 explain and state the uses of Trial Balance</p> <p>3.6.4 draw up a Trial Balance from a list of account balances</p>	<p>Balancing-off accounts</p> <p><b>Types Of Balances</b></p> <ul style="list-style-type: none"> <li>• Debit Balance</li> <li>• Credit Balance</li> </ul> <p><b>Meaning and uses of Trial Balance</b></p> <ul style="list-style-type: none"> <li>• A list of ledger accounts balances extracted to show the arithmetical accuracy of the ledger entries.</li> <li>• It facilitates the preparation of final account,</li> <li>• Etc .</li> </ul> <p>Drawing up a Trial Balance</p>	<p>Assist students to:</p> <p>make entries in the books of accounts and balance them off.</p> <p>identify debit and credit balances in the various accounts.</p> <p>define the Trial Balance and state the uses.</p> <p>Illustrate how the Trial Balance is extracted.</p> <p><b>Trial Balance as at 31 December,2008</b></p> <table border="1" data-bbox="1150 1036 1591 1372"> <thead> <tr> <th>Particulars</th> <th>Debit GH¢</th> <th>Credit GH¢</th> </tr> </thead> <tbody> <tr> <td>Land</td> <td>xx</td> <td></td> </tr> <tr> <td>Building</td> <td>xx</td> <td></td> </tr> <tr> <td>Capital</td> <td></td> <td>xx</td> </tr> <tr> <td>Creditors</td> <td></td> <td>xx</td> </tr> <tr> <td>Sales</td> <td></td> <td>xx</td> </tr> <tr> <td>Expenses</td> <td>xx</td> <td></td> </tr> <tr> <td></td> <td><b>xxx</b></td> <td><b>xxx</b></td> </tr> </tbody> </table>	Particulars	Debit GH¢	Credit GH¢	Land	xx		Building	xx		Capital		xx	Creditors		xx	Sales		xx	Expenses	xx			<b>xxx</b>	<b>xxx</b>	<p>Record transactions in books of accounts and balance them off.</p> <p>Prepare a list of debit and credit balances from various accounts</p> <p>Define Trial Balance and its uses.</p> <p>Prepare Trial Balance from the accounts already prepared.</p>
Particulars	Debit GH¢	Credit GH¢																										
Land	xx																											
Building	xx																											
Capital		xx																										
Creditors		xx																										
Sales		xx																										
Expenses	xx																											
	<b>xxx</b>	<b>xxx</b>																										

# SENIOR HIGH SCHOOL -YEAR 1

## TERM TWO

### SECTION 4

#### ACCOUNTING FOR VALUE ADDED TAX (VAT)

**General objectives:** The student will:

1. appreciate the characteristics of VAT.
2. compute VAT on input and output.
3. know how to make out sales invoices including VAT
4. develop skills in preparing VAT Accounts and Returns.

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<b>UNIT 1</b>  <b>CHARACTERISTICS OF VAT</b>	The student will be able to:  4.1.1 explain VAT  4.1.2 state the characteristics of VAT	<b>Meaning of VAT</b> VAT is Value Added Tax and refers to tax on value added during the production and distribution chain.  <b>Characteristics of VAT</b> <ul style="list-style-type: none"> <li>• It is tax on consumption expenditure</li> <li>• It is a tax on the final consumer.</li> <li>• It is a multi stage tax</li> <li>• It is collected by registered persons</li> <li>• Etc.</li> </ul>	Assist students to:  discuss the meaning of VAT  discuss the characteristics of VAT.	Explain VAT.  State Four characteristics of VAT
<b>UNIT 2</b>  <b>COMPUTATION OF VAT</b>	4.2.1 distinguish between input VAT and output VAT.  4.2.2 compute input VAT	Distinction between input VAT and Output VAT.  Computation of input VAT	state the differences between input VAT and output VAT. <b>E.g.</b> <ul style="list-style-type: none"> <li>• VAT on items purchased is input VAT</li> <li>• VAT on Sales is output VAT.</li> </ul> compute input VAT.  <b>E.g.</b> Wholesaler buys goods from manufacturer at GH¢150 plus VAT at 15 %. Input VAT = 15% x GH¢150 = <b>GH¢22.50</b>	Distinguish between input VAT and output VAT.  Compute input VAT from series of practice questions.



# SENIOR HIGH SCHOOL -YEAR 1

## TERM TWO

### SECTION 5

#### ACCOUNTING CONCEPTS AND POLICIES

**General objectives:** The student will:

1. be aware of the nature and purpose of accounting concepts and their implication in Accounting.
2. appreciate Accounting Standards and policies in the preparation of financial records
3. appreciate accountability as a moral and ethical duty.

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<b>UNIT 1</b>  <b>PURPOSE OF ACCOUNTING CONCEPTS</b>	The student will be able to:  5.1.1 identify the need for rules to guide the recording and reporting of financial events.  5.1.2 explain accounting concepts and their application in financial reporting.	<b>Usefulness of Accounting Concepts.</b> <ul style="list-style-type: none"> <li>• Standardization</li> <li>• Comparability</li> <li>• Consistency,</li> <li>• Etc</li> </ul> <b>The accounting concepts are:</b> <ul style="list-style-type: none"> <li>• Going Concern</li> <li>• Accrual/Matching</li> <li>• Consistency</li> <li>• Prudence/conservatism</li> <li>• Business entity/separate legal entity</li> <li>• Realization</li> <li>• Money measurement</li> <li>• Historical cost</li> <li>• Dual aspect</li> <li>• Periodicity</li> <li>• Materiality</li> </ul>	Assist students to:  explain the purpose and usefulness of accounting concepts in the preparation and reporting of accounting information  discuss the concepts and their application in financial reporting.	Discuss the usefulness of accounting concepts in the preparation and reporting of accounting information  Explain the meaning and purpose of the stated concepts as an assignment.
<b>UNIT 2</b> <b>FUNDAMENTAL ACCOUNTING CONCEPTS</b>	5.2.1 identify limitations of the various concepts.	Limitations of Accounting Concepts.	discuss the limitations of accounting concepts	Write the meaning, importance and limitations of accounting concepts.

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<p><b>UNIT 3</b></p> <p><b>ACCOUNTING STANDARDS</b></p> <p><b>UNIT 4</b></p> <p><b>CONCEPT OF ACCOUNTABILITY ESPECIALLY IN THE PUBLIC SECTOR</b></p>	<p>The student will be able to:</p> <p>5.3.1 identify the need for Accounting Standards.</p> <p>5.4.1 outline the reasons why accountability is necessary.</p> <p>5.4.2 use moral and ethical principles to ensure accountability.</p>	<p>Need for Accounting Standards</p> <p>The need for accountability by those who hold office in both private and public organizations.</p> <p>Moral and ethical principles that promote proper accountability</p> <p><b>E.g.</b></p> <ul style="list-style-type: none"> <li>• Honesty,</li> <li>• Keeping proper books of account</li> <li>• Integrity in keeping accounting records</li> <li>• Being objective,</li> <li>• Etc.</li> </ul>	<p>Assist students to:</p> <p>discuss the need for accounting standards in bringing uniformity in the preparation of financial statements</p> <p><b>Note:</b></p> <ul style="list-style-type: none"> <li>• Detailed work on individual accounting standards should not be taught.</li> </ul> <p>discuss the reasons for accountability.</p> <p><b>Note:</b> Stress that apart from being accountable to the enterprise owner, managers are also accountable to employees, creditors, customers, government and the general public.</p> <p>discuss the benefits an organization and the nation derive from proper accountability.</p>	<p>State the importance of accounting standards in financial reporting and differentiate between accounting policies/rules and accounting standards.</p> <p>Present an essay on the consequences for rendering improper accounts as well as the importance of rendering proper accounts.</p> <p>State moral and ethical duties of a citizen in financial reporting.</p>

# SENIOR HIGH SCHOOL –YEAR 1

## TERM THREE

### SECTION 6

#### FINAL ACCOUNTS OF A SOLE PROPRIETORSHIP

**General objectives:** The student will:

1. acquire skills in preparing Trading , Profit and Loss Account and a balance sheet of a sole proprietorship from a given trial balance.
2. recognize the effects of end of year adjustments on final accounts of a Sole Proprietorship.

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION								
<b>UNIT 1</b>  <b>FINAL ACCOUNTS OF A SOLE PROPRIETORSHIP</b>	<p>The student will be able to:</p> <p>6.1.1 prepare the Trading Account from a trial balance.</p> <p>6.1.2 prepare a Profit and Loss Account from a Trial Balance.</p> <p>6.1.3 prepare a Balance Sheet.</p>	<p><b>Preparation of Trading Account</b></p> <ul style="list-style-type: none"> <li>• Net Sales</li> <li>• Net Purchases</li> <li>• Cost of goods available for sale</li> <li>• Cost of sales</li> <li>• Gross profit/loss.</li> </ul> <p>Preparation of Profit and Loss Account, showing total income, total expenses and net profit or loss.</p> <p><b>Preparation of Balance Sheet.</b></p> <ul style="list-style-type: none"> <li>• Identification of assets, liabilities and capital from a trial balance.</li> </ul>	<p>Assist the students to:</p> <p>prepare a trading account of a Sole Proprietorship <b>E.g. <u>Trading Account for the year ended</u></b></p> <table style="margin-left: auto; margin-right: auto;"> <tr> <td></td> <td style="text-align: right;">GH¢</td> </tr> <tr> <td>Sales</td> <td style="text-align: right;">x x</td> </tr> <tr> <td><b>Less:</b> Cost of Sales</td> <td style="text-align: right;"><u>x x</u></td> </tr> <tr> <td>Gross Profit /Loss</td> <td style="text-align: right;"><u>x x</u></td> </tr> </table> <p>prepare Profit and Loss Account using the horizontal and the vertical formats.</p> <p>draw a balance sheet using the horizontal and the vertical formats.</p>		GH¢	Sales	x x	<b>Less:</b> Cost of Sales	<u>x x</u>	Gross Profit /Loss	<u>x x</u>	<p>Practice preparation of Trading Account from a trial balance.</p> <p>Practice preparation of Profit and Loss Account from a given trial balance.</p> <p>Prepare a balance sheet in their exercise books.</p>
	GH¢											
Sales	x x											
<b>Less:</b> Cost of Sales	<u>x x</u>											
Gross Profit /Loss	<u>x x</u>											



UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<b>UNIT 2 ADJUSTMENTS FOR FINAL ACCOUNTS AND CLOSING ENTRIES FOR ADJUSTMENTS</b>	<p>The student will be able to:</p> <p>6.2.1 explain the need for adjusting income and expense items in the final accounts.</p> <p>6.2.2 prepare expense accounts for accruals and prepayments.</p> <p>6.2.3 adjust income accounts for accrued income and prepaid income.</p>	<p><b>Income and Expense items:</b></p> <ul style="list-style-type: none"> <li>The need to adjust prepayments and accruals of income and expenses.</li> </ul> <p>Preparation of expense account for prepayments and accruals in their respective accounts</p> <p>Treatment of accrued incomes and prepaid incomes in their respective accounts</p>	<p>Assist students to:</p> <p>explain the terms prepayment and accrual and the reasons for their adjustments.</p> <p>adjust for prepaid expenses and accrued expenses in the accounts.</p> <p>adjust for accrued income and prepaid income in the accounts.</p>	<p>Identify prepayments and accruals from footnotes.</p> <p>Open the necessary accounts and make the necessary adjustments.</p> <p>Open the necessary accounts and make the necessary adjustments.</p>
<b>UNIT 3 EFFECT OF ADJUSTMENTS ON FINAL ACCOUNTS</b>	<p>6.3.1 identify the effect of adjustments on reported profit and balance sheet</p>	<p>Identification of effects of adjustments on final account.</p>	<p>identify the effects of accruals and prepayments on the reported profit and the balance sheet.</p>	<p>Prepare final accounts from a given trial balance with end of year adjustments.</p>

# SENIOR HIGH SCHOOL -YEAR 1

## TERM THREE

### SECTION 7

#### FURTHER ADJUSTMENTS – PROVISIONS AND RESERVES

**General objectives:** The student will:

1. be aware of the nature and characteristics of provisions and reserves.
2. appreciate the need to provide for depreciation of fixed assets.
3. recognize the treatment of bad debts and doubtful debts.
4. develop skills in the treatment of provisions and reserves in the preparation of final accounts.

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<b>UNIT 1</b>  <b>NATURE OF PROVISIONS AND RESERVES</b>	The student will be able to:  7.1.1 explain provisions and reserves          7.1.2 state characteristics of provisions and reserves.	<p><b>Meaning of Provisions and Reserves</b>                      A <b>provision</b> is an amount written off to provide for depreciation, diminution in value of assets or retained to provide for a known liability</p> <p><b>Reserves</b> are appropriations of profit when profits have been ascertained after deducting all expenses which includes provision and others.</p> <p>Reserves are residual earnings after all expenses and taxation which belongs to the owners namely the shareholders.</p> <p><b>Characteristics of Provisions and Reserves</b></p> <ul style="list-style-type: none"> <li>• Provisions are charges against profits</li> <li>• Reserves are broadly appropriations of profits,</li> <li>• Etc</li> </ul>	Assist students to:  explain provisions and reserves in their own words.          differentiate between Provisions and Reserves citing practical example. <ul style="list-style-type: none"> <li>• Doubtful debts.</li> <li>• Provision for depreciation of fixed assets.</li> <li>• General and Capital Reserves.</li> </ul>	State examples of provisions and reserves from previous works.          List differences between provisions and reserves.

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<b>UNIT 2</b>  <b>ACCOUNTING FOR DEPRECIATION OF TANGIBLE FIXED ASSETS.</b>	7.2.1 distinguish between capital expenditure and revenue expenditure.	Characteristics of capital expenditure items revenue expenditure items.	Assist students to : discuss examples of capital expenditure items and revenue expenditure items.	List items of capital expenditure and revenue expenditure.
	7.2.2 distinguish between capital receipts and revenue receipts	Characteristics of capital receipts and revenue receipts.	discuss examples of capital receipts and revenue receipts.	List items of capital receipts and revenue receipts
	7.2.3 explain depreciation and identify the various causes of depreciation.	<p><b>Meaning of depreciation</b></p> <ul style="list-style-type: none"> <li>• The measure of the cost or revalued amount of the economic benefits of the tangible fixed assets that have consumed during the period.</li> </ul> <p><b>Causes of depreciation</b></p> <ul style="list-style-type: none"> <li>• Inadequacy</li> <li>• Obsolescence</li> <li>• Wear and tear</li> <li>• Rust and decay</li> <li>• Effluxion of time or Passage of time</li> <li>• Depletion</li> <li>• Superfluity</li> </ul>	<p>explain and state the purpose and causes of depreciation.</p> <p><b>Note:</b> depreciation does not provide fund for replacement of assets.</p>	<p>State the causes of depreciation.</p> <p>Classify the causes of depreciation under</p> <ul style="list-style-type: none"> <li>• Economic factors</li> <li>• Physical factors</li> <li>• Time factor</li> </ul>
	7.2.4 State and describe the various methods of depreciation.	<p><b>Methods of depreciation.</b> e.g. Straight line, Reducing balance, Sum of the years' digits, etc</p>	discuss the methods of depreciation of tangible fixed assets and outline the advantages and disadvantages of each method	State advantages and disadvantages of the depreciation methods.

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<b>UNIT 2 (CONT'D)</b>  <b>ACCOUNTING FOR DEPRECIATION OF TANGIBLE FIXED ASSETS</b>	<p>The student will be able to:</p> <p>7.2.5 Identify factors that influence depreciation expense.</p> <p>7.2.6 calculate annual depreciation charge using the various methods.</p> <p>7.2.7 make ledger entries for acquisition of fixed assets and depreciation.</p> <p>7.2.8 apply procedures for recording the disposal of fixed assets.</p> <p>7.2.9 record depreciation in final account.</p>	<p><b>Factors that determine depreciation charge.</b>  Cost of the assets  Estimated scrap/residual value  Estimated useful life of asset  Method to be used  Rate of depreciation, etc.</p> <p>Computation of depreciation using different methods.</p> <p>Ledger entries for acquisition of fixed assets and annual depreciation charge.</p> <p><b>Treatment of disposal of fixed assets in:</b></p> <ul style="list-style-type: none"> <li>• Fixed Asset Account</li> <li>• Disposal of Fixed Assets A/C</li> <li>• Profit And Loss Accounts (Extract)</li> <li>• Provision for Depreciation Accounts.</li> <li>• Balance Sheet (Extract)</li> </ul> <p>Recording of depreciation in the profit and loss account and the balance sheet.</p>	<p>Assist students to:</p> <p>explain the various factors of depreciation</p> <p>compute annual depreciation charge using various methods of depreciation</p> <p>e.g. using the straight line method</p> <p><b>Depreciation = <math>\frac{\text{Cost} - \text{Estimated scrap value}}{\text{Estimated useful life}}</math></b></p> <p>compute annual depreciation charge using various methods of depreciation.</p> <p>make entries in the ledger for recording disposal of fixed assets and their transfer to Profit and Loss Accounts and Balance Sheet.</p> <p>discuss depreciation charge and provision for depreciation in the profit and loss account and the balance sheet respectively.</p>	<p>State why the factors are important for depreciation expense</p> <p>Compute depreciation charge using the various methods.</p> <p>Open ledger accounts to record acquisition of fixed assets and annual depreciation charge.</p> <p>Prepare accounts involving disposal and replacement of fixed assets.</p> <p>Prepare account involving depreciation charge.</p>

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION						
<p><b>UNIT 3</b></p> <p><b>BAD DEBTS AND PROVISION FOR DOUBTFUL DEBTS.</b></p>	<p>The student will be able to:</p> <p>7.3.1 explain Bad debts and its causes.</p> <p>7.3.2 explain Doubtful debts.</p> <p>7.3.3 apply procedures for recording Provision for Doubtful Debts in the ledger.</p> <p>7.3.4 adjust for Provision for Bad and Doubtful debts in the profit and loss account and the balance sheet.</p>	<p><b>Meaning of Bad debts</b> e.g. Debts which are irrecoverable Reasons for bad debts in business</p> <ul style="list-style-type: none"> <li>• insolvency</li> <li>• insanity</li> <li>• death of debtor</li> <li>• debt is immaterial (cost of collection may cost more than the amount of debt) .etc.</li> </ul> <p><b>Meaning of Doubtful debts.</b></p> <ul style="list-style-type: none"> <li>• An estimated amount against profit to cater for debts which may go bad.</li> </ul> <p>Treatment of Doubtful debts in the ledger accounts, explaining increases and decreases in doubtful debts.</p> <p>Treatment of Doubtful debts in the profit and loss account and the balance sheet extracts.</p>	<p>Assist students to</p> <p>explain bad debts and brainstorm to come out with the reasons for bad debts in business.</p> <p>discuss doubtful debts relating this to the concept of prudence</p> <p>make ledger entries for the treatment of Bad debts and Doubtful debts.</p> <p>prepare doubtful debts accounts and show the treatment in the Profit and Loss Account and the Balance Sheet extracts.</p> <p><b>Balance Sheet extracts</b></p> <table style="margin-left: 20px;"> <tr> <td>Debtors</td> <td style="text-align: right;">GH¢</td> </tr> <tr> <td></td> <td style="text-align: right;">xxx</td> </tr> <tr> <td><b>Less</b> doubtful debts</td> <td style="text-align: right;"><u>xxx</u> <b>xxx</b></td> </tr> </table>	Debtors	GH¢		xxx	<b>Less</b> doubtful debts	<u>xxx</u> <b>xxx</b>	<p>State causes of bad debts.</p> <p>Identify the circumstances that will lead an organization to provide for doubtful debts.</p> <p>Prepare ledger accounts on bad debts and doubtful debts.</p> <p>Prepare Profit and Loss Accounts and a Balance Sheet extracts from a given problem involving bad debts and doubtful debts</p>
Debtors	GH¢									
	xxx									
<b>Less</b> doubtful debts	<u>xxx</u> <b>xxx</b>									

# SENIOR HIGH SCHOOL -YEAR 2

## TERM ONE

### SECTION 1

#### CORRECTION OF ERRORS AND SUSPENSE ACCOUNT

**General objectives:** The student will:

1. appreciate the need to avoid errors when making entries but accept that errors sometimes occur.
2. develop skills in applying techniques in tracing errors when a trial balance fails to agree
3. be aware of errors which the trial balance will disclose and those it will not disclose.
4. acquire skills in determining when Suspense Account must be created and correct errors involving suspense and other accounts.

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<b>UNIT 1</b>  <b>ERRORS THAT DO NOT AFFECT THE AGREEMENT OF THE TRIAL BALANCE</b>	The student will be able to:  1.1.1 list and state examples of the errors which do not affect the agreement of the trial balance.	<b>Errors that do not affect the agreement of the trial balance.</b> <ul style="list-style-type: none"> <li>• Error of commission</li> <li>• Error of compensation</li> <li>• Error of principle</li> <li>• Error of original entry</li> <li>• Error of complete reversal of entries</li> <li>• Error of omission,</li> <li>• Etc.</li> </ul>	Guide students to:  discover the reasons why such errors do not affect the agreement of the trial balance.	State errors in accounting that do not affect the agreement of the trial balance
<b>UNIT 2</b>  <b>ERRORS THAT AFFECT THE AGREEMENT OF THE TRIAL BALANCE</b>	1.2.1 describe the errors which will affect the agreement of the trial balance.	<b>Errors that affect the agreement of the Trial Balance.</b> <ul style="list-style-type: none"> <li>• Arithmetical errors i.e. under and overcast of figures and balances in the accounts.</li> <li>• Error of transposition</li> <li>• Wrong posting of transactions</li> <li>• Single entry or partial omission</li> <li>• Posting to the side of an account</li> <li>• Bringing balances down to the wrong side of an account</li> <li>• Omitting a balance from a list of ledger balances,</li> <li>• Etc.</li> </ul>	discover how these errors affect the agreement of the totals of the trial balance.  Note: Invite an account officer to share practical experience with students on how errors occur and their consequences.	Classify the errors that affect the agreement of the Trial Balance and errors that do not affect the agreement of the Trial Balance.

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<b>UNIT 3</b>  <b>CORRECTION OF ERRORS BY THE USE OF THE GENERAL JOURNAL</b>	The student will be able to:  1.3.1 make entries in the General Journal to correct errors.	Corrections of both forms of errors using the General Journal.	Assist students to:  correct errors in the General Journal	Do assignment involving correction of errors through the general journal.
<b>UNIT 4</b>  <b>SUSPENSE ACCOUNT</b>	1.4.1 state the definition and the reasons for the use of the Suspense Account.  1.4.2 identify and correct errors involving Suspense Account.  1.4.3 post corrected errors from the general journal into the ledger.	<b>Definition of Suspense Account</b> <ul style="list-style-type: none"> <li>It is a temporal account into which the difference in the trial balance is placed pending further investigation of the records.</li> </ul> Correction of errors that affect the agreement of the Trial Balance  Posting from the general journal to the ledgers.	discuss the definition of Suspense Account and guide them to prepare it.  prepare the Suspense Accounts from journal entries.  post corrected errors from the general journal to the affected ledger accounts.	Prepare Suspense Account.  Correct both forms of errors from a given list of errors.  Correct error and post them to the affected ledgers.

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<b>UNIT 5</b>  <b>STATEMENT OF ADJUSTED NET PROFIT/LOSS</b>	<p>The student will be able to:</p> <p>1.5.1 correct the net profit/loss after correction of errors.</p> <p>1.5.2 redraft the Balance Sheet after the correction of errors.</p>	<p>Correction of errors which affect the net profit/loss</p> <p><b>Note:</b> This involves only errors which affect Trading and Profit and Loss items.</p> <p>Redrafting of Balance Sheet.</p> <p><b>Note:</b> This involves errors that affect Balance Sheet items.</p>	<p>Assist students to:</p> <p>through illustrations, identify errors that will affect the net profit/ loss and use them to correct net profit/loss.</p> <p>identify errors that affect Assets, Liabilities and Capital and redraft the Balance Sheet after the correction of errors.</p>	<p>Prepare statement of corrected net profit/ loss from a list of errors.</p> <p>Work out problems involving correction of errors that affect the balance sheet items and redraft the Balance Sheet.</p>



# SENIOR HIGH SCHOOL -YEAR 2

## TERM TWO

### SECTION 2

#### BANK RECONCILIATION STATEMENT

**General objectives:** The student will:

1. appreciate the purpose for the preparation of Bank Reconciliation Statement
2. develop skills in up-dating the cash Book.
3. develop skills in identifying adjusting items from cash book and bank statement
4. develop skills in preparing the Bank Reconciliation Statement using acceptable methods.

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<b>UNIT 1</b>  <b>PURPOSE OF BANK RECONCILIATION STATEMENT</b>	The student will be able to:  2.1.1 define and explain why the Bank Reconciliation Statement is prepared.	<b>Definition and Purpose of the Bank Reconciliation Statement</b> It is a statement prepared by the customer of a bank to bring an agreement between the firm's cash balance and its bank statement balance	Guide students to:  discuss Bank Reconciliation Statement and its purpose.	Explain the need for preparing Bank Reconciliation Statement.
<b>UNIT 2</b>  <b>DIFFERENCES BETWEEN CASH BOOK AND BANK STATEMENT BALANCES</b>	2.2.1 state and explain reasons why the bank statement balance and cash book balance (bank column) may not agree.	<b>Reasons for differences between cash book and bank statements balance.</b> <ul style="list-style-type: none"> <li>• unrepresented cheques</li> <li>• uncredited cheques</li> <li>• standing orders</li> <li>• credit transfer</li> <li>• bank charges</li> <li>• direct debits and direct credits</li> <li>• errors by the bank</li> <li>• errors in the cash book,</li> <li>• Etc.</li> </ul>	discuss the reasons why the Bank Statement balance may not agree with the Cash Book (Bank column) balance	List other reasons for the discrepancy between cash book balance and bank statement balance and look for sample bank statements for analysis in class preferably the ones to identify some items of discrepancy.

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION																																								
<b>UNIT 3</b>  <b>UP-DATING THE CASH BOOK</b>	The student will be able to:  2.3.1 write up the corrected Cash Book.	Writing up a corrected Cash Book.	Assist students to:  write up the cash book with items such as standing orders, errors, dishonoured cheques, etc.  <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th colspan="4" style="text-align: center;"><b>Corrected Cash Book</b></th> </tr> <tr> <th></th> <th style="text-align: right;">GH¢</th> <th></th> <th style="text-align: right;">GH¢</th> </tr> </thead> <tbody> <tr> <td>Bal b/d</td> <td style="text-align: right;">xx</td> <td>Bank charges</td> <td style="text-align: right;">xx</td> </tr> <tr> <td>Credit transfer</td> <td style="text-align: right;">xx</td> <td>Standing orders</td> <td style="text-align: right;">xx</td> </tr> </tbody> </table>	<b>Corrected Cash Book</b>					GH¢		GH¢	Bal b/d	xx	Bank charges	xx	Credit transfer	xx	Standing orders	xx	Up-date the cash book from its bank statement.																								
<b>Corrected Cash Book</b>																																												
	GH¢		GH¢																																									
Bal b/d	xx	Bank charges	xx																																									
Credit transfer	xx	Standing orders	xx																																									
<b>UNIT 4</b>  <b>PREPARATION OF THE BANK RECONCILIATION STATEMENT</b>	2.4.1 prepare a Bank Reconciliation Statement after up-dating the Cash Book.	<b>Preparation of Bank Reconciliation statement after up-dating the Cash Book emphasizing on the treatment of:</b> <ul style="list-style-type: none"> <li>• Unpresented cheques</li> <li>• Uncredited cheques</li> <li>• Cheque debited and credited in error by the bank.</li> </ul>	prepare Bank Reconciliation Statement.  <b>E.g. Bank Reconciliation Statement as on 31<sup>st</sup> December.....</b> <table style="margin-left: auto; margin-right: auto;"> <tbody> <tr> <td>Balance as per Cash Book</td> <td style="text-align: right;">GH¢</td> <td></td> <td style="text-align: right;">xx</td> </tr> <tr> <td><b>Add:</b> unpresented cheques</td> <td></td> <td></td> <td style="text-align: right;"><u>xx</u></td> </tr> <tr> <td></td> <td></td> <td></td> <td style="text-align: right;">xx</td> </tr> <tr> <td><b>Less:</b> uncredited cheques</td> <td></td> <td></td> <td style="text-align: right;"><u>xx</u></td> </tr> <tr> <td>Balance as per Bank Statement</td> <td></td> <td></td> <td style="text-align: right;"><u>xx</u></td> </tr> </tbody> </table> <b>Bank Reconciliation Statement as on 31 December.....</b> <table style="margin-left: auto; margin-right: auto;"> <tbody> <tr> <td>Overdraft per Cash Book</td> <td style="text-align: right;">GH¢</td> <td></td> <td style="text-align: right;">xx</td> </tr> <tr> <td><b>Add</b> uncredited cheques</td> <td></td> <td></td> <td style="text-align: right;"><u>xx</u></td> </tr> <tr> <td></td> <td></td> <td></td> <td style="text-align: right;">xx</td> </tr> <tr> <td><b>Less</b> unpresented cheques</td> <td></td> <td></td> <td style="text-align: right;"><u>xx</u></td> </tr> <tr> <td>Balance as per Bank Statement</td> <td></td> <td></td> <td style="text-align: right;"><u>xx</u></td> </tr> </tbody> </table>	Balance as per Cash Book	GH¢		xx	<b>Add:</b> unpresented cheques			<u>xx</u>				xx	<b>Less:</b> uncredited cheques			<u>xx</u>	Balance as per Bank Statement			<u>xx</u>	Overdraft per Cash Book	GH¢		xx	<b>Add</b> uncredited cheques			<u>xx</u>				xx	<b>Less</b> unpresented cheques			<u>xx</u>	Balance as per Bank Statement			<u>xx</u>	Up-date the Cash Book and prepare a Bank Reconciliation Statement from a list of transactions involving favourable and unfavourable cash balances.
Balance as per Cash Book	GH¢		xx																																									
<b>Add:</b> unpresented cheques			<u>xx</u>																																									
			xx																																									
<b>Less:</b> uncredited cheques			<u>xx</u>																																									
Balance as per Bank Statement			<u>xx</u>																																									
Overdraft per Cash Book	GH¢		xx																																									
<b>Add</b> uncredited cheques			<u>xx</u>																																									
			xx																																									
<b>Less</b> unpresented cheques			<u>xx</u>																																									
Balance as per Bank Statement			<u>xx</u>																																									

# SENIOR HIGH SCHOOL -YEAR 2

## TERM TWO

### SECTION 3

#### SELF- BALANCING LEDGERS (CONTROL ACCOUNTS)

**General objectives:** The student will:

1. be aware of the nature and purpose of Control Account.
2. acquire skills in establishing the relationship between subsidiary ledger and Control Accounts in the general ledger.
3. develop skills in preparing sales ledger and purchases ledger Control Account.

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<b>UNIT 1</b>  <b>NATURE AND PURPOSE OF CONTROL ACCOUNTS.</b>	The student will be able to: 3.1.1 identify the nature and purpose of Control Accounts.	<b>Purpose and nature of Control Account</b> <ul style="list-style-type: none"> <li>• Self balancing</li> <li>• Total accounts</li> </ul>	Guide students to: discuss the meaning of Control Accounts as the master accounts which is prepared by means of totaling the transactions passing through the individual accounts that they control i.e. Sales Ledger and Purchases Ledger.	Explain Sales and Purchases Ledger Control Accounts.
	3.1.2 explain the need for divisions of the ledger to prepare Control Accounts and the need for control accounts.	<b>Divisions of the ledger</b> <ul style="list-style-type: none"> <li>• Sales ledger</li> <li>• Purchases ledger</li> <li>• General ledger</li> </ul> <b>Reasons for dividing the ledger</b> <ul style="list-style-type: none"> <li>• For control purposes</li> <li>• For preparation of interim accounts</li> </ul>	discuss the division of the ledger and reasons for the division.	Study the accounting system of some local firms, identify various ledgers they keep and make group presentations in class.
	3.1.3 list major types of Control Accounts.	<b>Types of Control Accounts</b> <ul style="list-style-type: none"> <li>• Sales Ledger Control /Total Debtors Account.</li> <li>• Purchases Ledger Control/ Total Creditors Account</li> </ul>	identify individual accounts that may be classified under Sales and Purchases Ledger Control Accounts.	Prepare the individual account in the Sales and Purchases Ledgers.
<b>UNIT 2</b>  <b>ADVANTAGES AND DISADVANTAGES OF CONTROL ACCOUNTS</b>	3.2.1 outline the advantages of Control Accounts	<b>Advantages of control Accounts</b> <ul style="list-style-type: none"> <li>• Easy location of errors.</li> <li>• Reduce fraud</li> <li>• Increase in output of work</li> <li>• Facilitate preparation of interim accounts.</li> </ul>	list the advantages of control accounts and explain them.	State importance of control accounts.

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION																																																												
<b>UNIT 3</b> <b>PREPARATION OF SALES LEDGER AND PURCHASES LEDGER CONTROL ACCOUNTS (Total Debtors And Total Creditors Accounts)</b>	<p>The student will be able to:</p> <p>3.3.1 list items used to prepare Sales Ledger Control Account.</p> <p>3.3.2 list items used to prepare Purchases Ledger Control Account.</p> <p>3.4.1 reconcile the Purchases Ledger and Sales Ledger balances with the control accounts balances.</p>	<p><b>Items used to prepare Total Debtors Accounts</b></p> <p>E.g.</p> <ul style="list-style-type: none"> <li>• Opening and closing balances of debtors</li> <li>• Credit sales</li> <li>• Cheques received</li> <li>• Cash received</li> <li>• Bills receivable</li> <li>• Returns inwards,</li> <li>• Etc.</li> </ul> <p><b>Items used to prepare Total Creditors Accounts</b></p> <p>E.g.</p> <ul style="list-style-type: none"> <li>• Opening and closing balances of creditors.</li> <li>• Credit purchases</li> <li>• Cash paid</li> <li>• Cheque paid</li> <li>• Bills payable</li> <li>• Returns outwards,</li> <li>• Etc.</li> <li>•</li> </ul> <p><b>Reconciliation items</b></p> <ul style="list-style-type: none"> <li>• Invoice omitted from control accounts</li> <li>• Credit sales posted in error</li> <li>• Casting error in the end of year balances,</li> <li>• Etc.</li> </ul>	<p>Assist students to:</p> <p>mention items found in the Sales Ledger Control Account and prepare the Sales Ledger Control Account.</p> <p style="text-align: center;"><b>Sales Ledger Control A/C</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;"></th> <th style="width: 25%; text-align: center;">GH¢</th> <th style="width: 20%;"></th> <th style="width: 25%; text-align: center;">GH¢</th> </tr> </thead> <tbody> <tr> <td>Bal b/d</td> <td style="text-align: center;">xx</td> <td>Cash</td> <td style="text-align: center;">xx</td> </tr> <tr> <td>Credit Sales</td> <td style="text-align: center;">xx</td> <td>Bank</td> <td style="text-align: center;">xx</td> </tr> <tr> <td>Dishonoured cheque s</td> <td style="text-align: center;">xx</td> <td>Set-off</td> <td style="text-align: center;">xx</td> </tr> <tr> <td>Refund</td> <td style="text-align: center;">xx</td> <td>Bad debts</td> <td style="text-align: center;">xx</td> </tr> <tr> <td></td> <td></td> <td>Discount Allowed</td> <td style="text-align: center;">xx</td> </tr> <tr> <td></td> <td></td> <td>Returns inward</td> <td style="text-align: center;">xx</td> </tr> <tr> <td></td> <td></td> <td>Bal. c/d</td> <td style="text-align: center;">xx</td> </tr> </tbody> </table> <p>prepare Purchases Ledger Control Account from individual supplier's accounts.</p> <p style="text-align: center;"><b>Purchases Ledger Control A/C</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;"></th> <th style="width: 25%; text-align: center;">GH¢</th> <th style="width: 20%;"></th> <th style="width: 25%; text-align: center;">GH¢</th> </tr> </thead> <tbody> <tr> <td>Cash</td> <td style="text-align: center;">xx</td> <td>Bal b/d</td> <td style="text-align: center;">xx</td> </tr> <tr> <td>Bank</td> <td style="text-align: center;">xx</td> <td>Credit purchases</td> <td style="text-align: center;">xx</td> </tr> <tr> <td>Discount received</td> <td style="text-align: center;">xx</td> <td>Dishonoured cheques</td> <td style="text-align: center;">xx</td> </tr> <tr> <td>Returns outwards</td> <td style="text-align: center;">xx</td> <td>Refund</td> <td style="text-align: center;">xx</td> </tr> <tr> <td>Set-off</td> <td style="text-align: center;">xx</td> <td></td> <td></td> </tr> <tr> <td>Bal c/d</td> <td style="text-align: center;">xx</td> <td></td> <td></td> </tr> </tbody> </table> <p>reconcile the control accounts balances with the balances of debtors and creditors at the end of the period.</p>		GH¢		GH¢	Bal b/d	xx	Cash	xx	Credit Sales	xx	Bank	xx	Dishonoured cheque s	xx	Set-off	xx	Refund	xx	Bad debts	xx			Discount Allowed	xx			Returns inward	xx			Bal. c/d	xx		GH¢		GH¢	Cash	xx	Bal b/d	xx	Bank	xx	Credit purchases	xx	Discount received	xx	Dishonoured cheques	xx	Returns outwards	xx	Refund	xx	Set-off	xx			Bal c/d	xx			<p>Prepare Sales Ledger Control Account from a list of balances given.</p> <p>Prepare Sales Ledger Control Account and Purchases Ledger Control Account from a list of transactions.</p> <p>Identify errors that may cause discrepancy and prepare reconciliation statements.</p>
	GH¢		GH¢																																																													
Bal b/d	xx	Cash	xx																																																													
Credit Sales	xx	Bank	xx																																																													
Dishonoured cheque s	xx	Set-off	xx																																																													
Refund	xx	Bad debts	xx																																																													
		Discount Allowed	xx																																																													
		Returns inward	xx																																																													
		Bal. c/d	xx																																																													
	GH¢		GH¢																																																													
Cash	xx	Bal b/d	xx																																																													
Bank	xx	Credit purchases	xx																																																													
Discount received	xx	Dishonoured cheques	xx																																																													
Returns outwards	xx	Refund	xx																																																													
Set-off	xx																																																															
Bal c/d	xx																																																															
<b>UNIT 4</b> <b>RECONCILIATION OF CONTROL ACCOUNTS</b>																																																																

# SENIOR HIGH SCHOOL- YEAR 2

## TERM TWO

### SECTION 4

#### SINGLE ENTRY AND INCOMPLETE RECORDS

**General objectives:** The student will:

1. acquire skills in identifying Single entry system.
2. become aware of disadvantages of Single entry and incomplete records.
3. develop skills in determining profit or loss by comparing Capital between two given periods.
4. develop skills in preparing the final accounts from a given set of incomplete records.

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<b>UNIT 1</b>  <b>NATURE AND PURPOSE</b>	<p>The student will be able to:</p> <p>4.1.1 explain Single entry and Incomplete records.</p> <p>4.1.2 explain why some accounting records are regarded as incomplete.</p> <p>4.1.3 explain the disadvantages of single entry and incomplete records.</p>	<p><b>Single entry and incomplete records.</b></p> <ul style="list-style-type: none"> <li>• A system of book-keeping which falls short of the double entry principle such that it becomes very difficult if not impossible to prepare final accounts.</li> </ul> <p><b>Reasons for single entry and incomplete records:</b></p> <ul style="list-style-type: none"> <li>• It is easy to prepare</li> <li>• Lack of knowledge of the double entry.</li> <li>• Loss of records through disasters, eg.fire, flood and theft. etc</li> <li>• Lack of funds to engage qualified accountants.</li> </ul> <p><b>Disadvantages</b></p> <ul style="list-style-type: none"> <li>• Preparation of financial statement is very difficult</li> <li>• Single entry system of book keeping is not accepted by Government for tax purposes,</li> <li>• Lack of arithmetical accuracy of the double entry principle.</li> </ul>	<p>Guide students to: discuss the meaning of single entry and Incomplete records.</p> <p>identify causes of single entry and Incomplete records.</p> <p>explain the disadvantages of single entry system and incomplete records in book keeping.</p>	<p>Draw up a clear distinction between single entry and incomplete records.</p> <p>Identify causes of incomplete records and list consequences of keeping records on single entry basis.</p> <p>List disadvantages of single entry and incomplete records.</p>

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION																					
<b>UNIT 2</b>  <b>COMPUTATION OF PROFIT OR LOSS FROM SINGLE ENTRY RECORDS.</b>	<p>The student will be able to:</p> <p>4.2.1 explain and prepare Statement of Affairs.</p> <p>4.2.2 determine profit or loss by comparing different capital balances of two given periods.</p>	<p><b>Meaning of Statement of Affairs.</b></p> <ul style="list-style-type: none"> <li>Determination of capital by the Accounting equation.</li> </ul> <p><b>Capital = Assets – Liabilities</b></p> <p><b>Statement of Profit or Loss:</b></p> <ul style="list-style-type: none"> <li>Opening capital</li> <li>Closing capital</li> <li>Drawings</li> <li>Additional capital introduced</li> </ul>	<p>Assist students to:</p> <p>discuss the meaning and preparation of Statement of Affairs to determine the Capital of a business at the beginning or end of a period.</p> <p>prepare statement of profit to determine the profit or loss for a period.</p> <p><b>Statement of profit or loss for the period to 31<sup>st</sup> December 20 .....</b></p> <table style="margin-left: 40px;"> <tr> <td>Closing capital</td> <td style="text-align: right;">GH¢</td> <td style="text-align: right;">GH¢</td> </tr> <tr> <td></td> <td></td> <td style="text-align: right;">xxx</td> </tr> <tr> <td><b>Add Drawings</b></td> <td></td> <td style="text-align: right;"><u>xxx</u></td> </tr> <tr> <td></td> <td></td> <td style="text-align: right;">xxx</td> </tr> <tr> <td><b>Less Opening capital</b></td> <td style="text-align: right;">xxx</td> <td></td> </tr> <tr> <td><b>Additional Capital</b></td> <td style="text-align: right;"><u>xxx</u></td> <td style="text-align: right;"><u>xxx</u></td> </tr> <tr> <td><b>Net Profit/Loss</b></td> <td></td> <td style="text-align: right;"><u><u>xxx</u></u></td> </tr> </table>	Closing capital	GH¢	GH¢			xxx	<b>Add Drawings</b>		<u>xxx</u>			xxx	<b>Less Opening capital</b>	xxx		<b>Additional Capital</b>	<u>xxx</u>	<u>xxx</u>	<b>Net Profit/Loss</b>		<u><u>xxx</u></u>	<p>Use accounting equation to determine capital of a business from a given list of assets and liabilities.</p> <p>Determine opening capital, closing capital and prepare statement of profit or loss from a list of balances or transactions</p>
Closing capital	GH¢	GH¢																							
		xxx																							
<b>Add Drawings</b>		<u>xxx</u>																							
		xxx																							
<b>Less Opening capital</b>	xxx																								
<b>Additional Capital</b>	<u>xxx</u>	<u>xxx</u>																							
<b>Net Profit/Loss</b>		<u><u>xxx</u></u>																							
<b>UNIT 3</b>  <b>COMPUTING OF CREDIT PURCHASES AND CREDIT SALES FIGURES</b>	<p>4.3.1 determine a set of missing figures in the accounts especially sales and purchases figures by the use of control accounts</p>	<p>Determination of missing figures for Sales, Purchases, Expenses and Income from the knowledge acquired in control accounts and adjustments.</p>	<p>determine the missing figures for purchases, sales, expenses and income by the use of control accounts and the ledger accounts.</p> <p><b>Note:</b> Draw students attention to the knowledge acquired in control accounts and adjustments.</p>	<p>Prepare ledger accounts to find missing figures from a list of transactions.</p>																					
<b>UNIT 4</b>  <b>PREPARATION OF FINAL ACCOUNTS FROM A SET OF INCOMPLETE RECORDS.</b>	<p>4.3.2 prepare final accounts from a set of incomplete records.</p>	<p>Preparation of Trading, Profit and Loss Account and Balance Sheet from incomplete records.</p>	<p>prepare Trading and Profit and Loss Account and Balance Sheet from a set of incomplete records.</p>	<p>Prepare a final accounts from a list of incomplete records</p>																					

# SENIOR HIGH SCHOOL- YEAR 2

## TERM TWO

### SECTION 5

#### ACCOUNTING FOR CLUBS AND SOCIETIES

**General objectives:** The student will:

1. recognize the nature of clubs and societies and their sources of income.
2. appreciate that the Accumulated Fund is the equivalent of capital.
3. acquire skills in preparing and interpreting a Receipts and Payments Account.
4. develop skills in preparing Income and Expenditure Account from Receipt and Payment Account.
5. acquire skills in adjusting for subscriptions and other supplementary accounts.
6. acquire skills in the treatment of Capital and revenue items, donations, gifts and legacies.

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<b>UNIT 1</b>  <b>NATURE AND SOURCES OF INCOME FOR CLUBS AND SOCIETIES.</b>	The student will be able to:  5.1.1 identify and explain the nature of Clubs and Societies.          5.1.2 identify and explain the sources of income for Clubs and Societies.	<b>Nature of Clubs and Societies.</b> <ul style="list-style-type: none"> <li>• These are not-for-profit making groups formed by people who share common interest.</li> </ul> <b>E.g.</b> <ul style="list-style-type: none"> <li>• Football Clubs</li> <li>• Churches</li> <li>• Benevolent Societies</li> <li>• Schools and Colleges,</li> <li>• Etc.</li> </ul> <b>Sources of income for clubs and societies.</b> <ul style="list-style-type: none"> <li>• Subscriptions/ Dues</li> <li>• Entrance/Registration fees</li> <li>• Life Membership fees</li> <li>• Donations received</li> <li>• Profits from projects like Bar, sale of equipments, entertainments,</li> <li>• Etc.</li> </ul>	Assist students to:  explain the nature of Clubs and Societies and state examples. e.g. Football clubs and societies, etc.          discuss the various sources of income available to Clubs and Societies.	List some clubs and societies in their schools, towns and districts.          List and explain the sources of income for Clubs and Societies especially those in their schools, towns and districts.

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION																								
<b>UNIT 2</b> <b>DIFFERENT ACCOUNTING TERMINOLOGIES FOR CLUBS AND SOCIETIES</b>	The student will be able to:  5.2.1 identify and explain the terms used in accounting for Clubs and Societies.	<b>Terms peculiar to Clubs and Societies:</b> <ul style="list-style-type: none"> <li>• Accumulated Fund;</li> <li>• Deficit,</li> <li>• Surplus,</li> <li>• Subscriptions,</li> <li>• Honorarium, etc.</li> </ul>	Assist students to:  discuss the various terms used in accounting for Clubs and Societies.	List and explain the terms associated with clubs and societies																								
<b>UNIT 3</b> <b>COMPUTATION OF ACCUMULATED FUND</b>	5.3.1 identify the items used in computing for the Accumulated Fund.  5.3.2 compute the Accumulated Fund.	<b>Items needed:</b> Assets and liabilities of a club for a particular period.  Computation of Accumulated Fund using the accounting equation.	identify the assets and liabilities of the organization for a particular period.  compute the Accumulated Fund. <b>Accumulated Fund = Assets – Liabilities</b>	Study the financial records of some clubs and societies, and sort out the assets and liabilities.  Compute Accumulated Fund from a list of assets and liabilities.																								
<b>UNIT 4</b> <b>RECEIPTS AND PAYMENTS ACCOUNTS</b>	5.4.1 prepare Receipts and Payments Accounts.	<b>Receipts and Payments Account</b> <ul style="list-style-type: none"> <li>• Cash and cheque receipts and payments of Clubs and Societies.</li> </ul>	Assist students to discuss the preparation of Receipts and Payments Account stressing that it is prepared on cash basis. <ul style="list-style-type: none"> <li>• Debit all cash and cheques received.</li> <li>• Credit all payments by cash and cheques.</li> </ul> <b>E.g.</b> <b>Receipts and Payment Account</b> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;"></th> <th style="width: 10%; text-align: right;">GH¢</th> <th style="width: 50%;"></th> <th style="width: 10%; text-align: right;">GH¢</th> </tr> </thead> <tbody> <tr> <td>Balance b/d</td> <td style="text-align: right;">xx</td> <td>Rent of club house</td> <td style="text-align: right;">xx</td> </tr> <tr> <td>Subscriptions</td> <td style="text-align: right;">xx</td> <td>prizes</td> <td style="text-align: right;">xx</td> </tr> <tr> <td>Donation</td> <td style="text-align: right;">xx</td> <td>printing</td> <td style="text-align: right;">xx</td> </tr> <tr> <td>Entrance fees</td> <td style="text-align: right;">xx</td> <td>Sundry expenses</td> <td style="text-align: right;">xx</td> </tr> <tr> <td></td> <td></td> <td>Bal c/d</td> <td style="text-align: right;">xx</td> </tr> </tbody> </table>		GH¢		GH¢	Balance b/d	xx	Rent of club house	xx	Subscriptions	xx	prizes	xx	Donation	xx	printing	xx	Entrance fees	xx	Sundry expenses	xx			Bal c/d	xx	Prepare the Receipts and Payments Account from cash and cheque transactions of clubs and societies.
	GH¢		GH¢																									
Balance b/d	xx	Rent of club house	xx																									
Subscriptions	xx	prizes	xx																									
Donation	xx	printing	xx																									
Entrance fees	xx	Sundry expenses	xx																									
		Bal c/d	xx																									



UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<b>UNIT 5</b>  <b>INCOME AND EXPENDITURE ACCOUNT</b>	<p>The student will be able to:</p> <p>5.5.1 identify items required for the preparation of Income and Expenditure Account.</p> <p>5.5.2 prepare Income and Expenditure Accounts for clubs and societies.</p>	<p><b>Items for Income and Expenditure Accounts.</b></p> <ul style="list-style-type: none"> <li>• Income like subscriptions, entrance fees, and donations received profits from projects, etc.</li> <li>• Expenditure like wages paid, rent and rates, salaries, honorarium, affiliation fees, donations paid, etc.</li> </ul> <p><b>Preparation of Income and Expenditure Account.</b></p> <ul style="list-style-type: none"> <li>• Summaries of Income and Expenditure transactions found in the Receipts and Payment Account</li> </ul>	<p>Guide students to:</p> <p>discuss the items used for the preparation of Income and Expenditure Account.  <b>Note:</b> Stress that the Income and Expenditure Account is equivalent to Profit and Loss Account of a profit oriented firm.</p> <p>go through the following steps in the preparation of Income and Expenditure Account</p> <ul style="list-style-type: none"> <li>• Look through the transactions to find out whether the organization is operating a profit project. If yes, prepare a Trading Account first and transfer the profit to Income and Expenditure Account</li> <li>• Pick the income items including subscription and expenditure items from the Receipts and Payments Account to prepare the Income and Expenditure Account, ensuring that adjustment involving accruals, prepayments, depreciation, etc have been completed.</li> </ul>	<p>List income and expenditure items of the clubs and societies in their schools, towns and districts.</p> <p>Prepare a complete set of final accounts of clubs and societies from a given list of balances.</p>



# SENIOR HIGH SCHOOL- YEAR 2

## TERM THREE

### SECTION 6

#### ACCOUNTING FOR MANUFACTURING CONCERNS

**General objectives:** The student will:

1. recognize the nature and the purpose of manufacturing concerns.
2. become aware of costs and its classification.
3. develop skills in computing for prime cost and production cost.
4. develop skills in preparing final accounts of manufacturing concerns.

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<b>UNIT 1</b> <b>NATURE AND PURPOSE OF MANUFACTURING ACCOUNTS</b>	The student will be able to: 6.1.1 Identify the nature and purpose of manufacturing concerns.	<b>Nature and purpose of manufacturing concerns</b>  Organizations that purchase raw materials and transform them into finished products and semi-finished products.	Assist students to:  discuss the nature and purposes of manufacturing concerns.  <b>Note:</b> Organize an excursion to a manufacturing firm within the locality for students to observe manufacturing processes.	Present group reports on their experience after excursion
<b>UNIT 2</b> <b>COST CLASSIFICATION IN MANUFACTURING ACCOUNTS</b>	6.1.2 identify the three types of inventory used in manufacturing concerns  6.2.1 state and explain elements of cost.	<b>Types of Inventory/ Stock</b> <ul style="list-style-type: none"> <li>• Raw Materials</li> <li>• Work In Progress</li> <li>• Finished Goods</li> </ul> <b>Elements of cost in a manufacturing firm</b> <ul style="list-style-type: none"> <li>• Material</li> <li>• Labour</li> <li>• Expenses</li> </ul>	discuss the types of inventory at different stages of manufacturing for different manufacturing concerns.  discuss the elements of cost.	Describe the three types of inventory identified with manufacturing concerns.  List examples of each element of cost.
	6.2.2 state the components of each cost element	<b>Direct costs (Prime cost)</b> <ul style="list-style-type: none"> <li>• Material, Labour and Expenses</li> </ul> <b>Indirect costs (Overheads)</b> <ul style="list-style-type: none"> <li>• Material, Labour and Expenses.</li> </ul>	discuss the characteristics of direct costs and indirect costs relating them to specific cost centres.	Explain why some costs can be described as direct and some indirect, citing examples.

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION																									
<p><b>UNIT 3</b></p> <p><b>COMPUTATION OF PRIME COST AND PRODUCTION COST</b></p>	<p>The student will be able to:</p> <p>6.3.1 determine the prime cost of manufacturing.</p> <p>6.3.2 Identify factory overheads.</p> <p>6.3.3 make adjustment for opening work in progress and closing work in progress.</p> <p>6.3.4 calculate the production cost of a manufacturing firm.</p>	<p><b>Composition of Prime Cost</b></p> <ul style="list-style-type: none"> <li>• Direct Material Consumed</li> <li>• Direct Labour</li> <li>• Direct Expenses</li> </ul> <p><b>Composition of Factory Overheads</b></p> <ul style="list-style-type: none"> <li>• Indirect material cost</li> <li>• Indirect about cost</li> <li>• Indirect expenses, incurred within the factory</li> </ul> <p>Opening work in progress (WIP) and Closing work in progress.</p> <p><b>Meaning of Production Cost</b></p> <ul style="list-style-type: none"> <li>• The summation of Direct costs (Prime cost) and Factory overheads.</li> </ul> <p><b>Calculation of Production cost</b></p> <p>Prime cost + Factory Overheads.</p>	<p>Assist students to:</p> <p>determine the prime cost of manufacturing a product.  <b>Prime cost =</b>  Direct Material Cost + Direct Labour Cost + Direct Expenses</p> <p>compute factory overheads incurred within the four walls of the factory.</p> <p>realize that opening WIP is added to the production cost during the year and the closing WIP is deducted from the result.</p> <p>prepare the Manufacturing Account to determine the production cost.</p> <div style="text-align: center;"> <table style="border: none;"> <tr> <td style="padding-right: 10px;">Direct material cost</td> <td style="padding-right: 10px;">}</td> <td style="padding-right: 10px;">Prime Cost</td> <td style="padding-right: 10px;">}</td> <td style="padding-right: 10px;">Production Cost</td> </tr> <tr> <td style="padding-right: 10px;">Direct labour cost</td> <td style="padding-right: 10px;"></td> <td style="padding-right: 10px;"></td> <td style="padding-right: 10px;"></td> <td style="padding-right: 10px;"></td> </tr> <tr> <td style="padding-right: 10px;">Direct expenses</td> <td style="padding-right: 10px;"></td> <td style="padding-right: 10px;"></td> <td style="padding-right: 10px;"></td> <td style="padding-right: 10px;"></td> </tr> <tr> <td style="padding-right: 10px;"></td> <td style="padding-right: 10px;"></td> <td style="padding-right: 10px;">+</td> <td style="padding-right: 10px;"></td> <td style="padding-right: 10px;"></td> </tr> <tr> <td style="padding-right: 10px;">Factory Indirect costs</td> <td style="padding-right: 10px;">}</td> <td style="padding-right: 10px;">Factory overheads</td> <td style="padding-right: 10px;">}</td> <td style="padding-right: 10px;"></td> </tr> </table> </div> <p><b>Note:</b>  <b>Total Cost =</b> Production cost + Admin. expenses  Selling &amp; dist. expenses  Financial charges</p>	Direct material cost	}	Prime Cost	}	Production Cost	Direct labour cost					Direct expenses							+			Factory Indirect costs	}	Factory overheads	}		<p>Explain why prime cost is important in manufacturing process and how it is determined.</p> <p>Compute factory overheads from a given problem.</p> <p>Make adjustment for opening work in progress and closing work in progress from a given data.</p> <p>Prepare a Manufacturing Account from a list of balances.</p>
Direct material cost	}	Prime Cost	}	Production Cost																									
Direct labour cost																													
Direct expenses																													
		+																											
Factory Indirect costs	}	Factory overheads	}																										

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<p><b>UNIT 4</b></p> <p><b>PREPARATION OF FINAL ACCOUNTS OF A MANUFACTURING CONCERN</b></p>	<p>The student will be able to:</p> <p>6.4.1 prepare the final account of manufacturing concerns.</p>	<p><b>Final Accounts of a Manufacturing concern.</b></p> <ul style="list-style-type: none"> <li>• Manufacturing Account</li> <li>• Trading, Profit and Loss Account</li> <li>• Balance sheet</li> </ul>	<p>Assist students to:</p> <p>prepare the final accounts of a manufacturing concern.</p> <p><b>Note:</b> In the Balance Sheet, closing stock consist of:</p> <ul style="list-style-type: none"> <li>• Raw Materials</li> <li>• Work-In-Progress</li> <li>• Finished Goods</li> </ul>	<p>Prepare a set of final accounts of a manufacturing concern from a Trial Balance.</p>
<p><b>UNIT 5</b></p> <p><b>TREATMENT OF UNREALISED PROFIT IN THE PROFIT AND LOSS ACCOUNTS</b></p>	<p>6.5.1 compute unrealized profit on closing stock of finished goods</p>	<p><b>Unrealized profit on closing stock of finished goods.</b></p> <ul style="list-style-type: none"> <li>• Unrealized profit should be charged against gross profit on manufacturing whenever there is closing stock of finished goods.</li> </ul>	<p>compute unrealized profit on closing stock of finished goods.</p> <p><b>Note:</b></p> <p><b>Unrealized Profit =</b>  <math display="block">\frac{\text{Gross Profit on Manufacturing}}{\text{Market Value}} \times \text{Closing Stock of Finished Goods}</math></p>	<p>Prepare Manufacturing, Trading and Profit and Loss Account and the Balance Sheet from a Trial Balance involving unrealized profit.</p>

# SENIOR HIGH SCHOOL- YEAR 2

## TERM THREE

### SECTION 7

#### DEPARTMENTAL AND BRANCH ACCOUNTS

**General objectives:** The student will:

1. be aware of accounting for departmental enterprises.
2. acquire skills in apportioning and allocating common expenses/income
3. develop skills in preparing departmental accounts.
4. acquire skills in making entries for inter-branch transactions.
5. develop skills in recording transactions in the books where the branch is not autonomous.

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<b>UNIT 1</b>  <b>NATURE AND PREPARATION OF DEPARTMENTAL ACCOUNTS</b>	<p>The student will be able to:</p> <p>7.1.1 explain departmental stores/organizations and their characteristics</p> <p>7.1.2 state reasons for departmental accounts.</p>	<p><b>Departmental stores/organizations. Meaning</b></p> <ul style="list-style-type: none"> <li>• A large store with separate departments dealing in different lines of product like stationery, groceries, clothing, cosmetics, etc.</li> </ul> <p><b>Reasons for Departmental Accounts:</b></p> <ul style="list-style-type: none"> <li>• To give a fair share of common expenses to each department of the organisation</li> <li>• To know the performance of each department.</li> <li>• To enable management take useful decision in terms of shutting down a department or not</li> <li>• For appraisal purposes,</li> <li>• Etc.</li> </ul>	<p>Guide students to:</p> <p>discuss the nature of departmental stores or organizations bringing out their characteristics</p> <p><b>E.g.</b></p> <ul style="list-style-type: none"> <li>• Each department prepares its Trading, Profit and Loss Account</li> <li>• Each department has its own staff but centrally controlled.</li> <li>• Each department deals in one line of goods, etc.</li> </ul> <p>explain the various reasons for departmental accounts.</p>	<p>List some departmental stores within the locality and identify the different line of products they deal in.</p> <p>State the reasons for departmental accounts.</p>

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<b>UNIT 1 (CONT'D)</b>  <b>NATURE AND PREPARATION OF DEPARTMENTAL ACCOUNTS</b>	<p>The student will be able to:</p> <p>7.1.3 prepare Departmental Trading, Profit and Loss Accounts.</p> <p>7.1.4 record inter-departmental transfer of goods and services</p> <p>7.1.5 prepare Departmental Balance Sheet.</p>	<p><b>Preparation of Departmental Trading, Profit And Loss Accounts.</b></p> <ul style="list-style-type: none"> <li>• Apportionment and allocation of common expenses/ income.</li> <li>• Common expenses/ income are apportioned by given ratios or basis.</li> </ul> <p><b>Procedures for recording Inter-departmental transfer of goods and services.</b></p> <p><b>Balance Sheet</b></p> <ul style="list-style-type: none"> <li>• Capital</li> <li>• Liabilities</li> <li>• Assets</li> </ul>	<p>Assist students to:</p> <p>prepare Departmental Trading, Profit and Loss Accounts in columnar form.</p> <ul style="list-style-type: none"> <li>• It is prepared like the Trading, Profit and Loss Accounts of Sole Proprietorship but in columnar form.</li> <li>• Each column represents a single Department including the Total Column.</li> <li>• A column is created for totals</li> </ul> <p>discuss the recording of inter-departmental transfer of goods and service.</p> <p>prepare the Balance Sheet of departmentalized organizations where assets, liabilities and capital are combined into one unit.</p> <p><b>Note:</b> The Balance Sheet must disclose the closing stocks of the various departments under Current Assets.</p>	<p>Practice problems involving preparation of Departmental Trading, Profit and Loss Accounts.</p> <p>Write out the procedure for recording inter-departmental transfer of goods and services</p> <p>Prepare final accounts</p>

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<b>UNIT 2</b>  <b>NATURE AND PREPARATION OF BRANCH ACCOUNTS</b>	<p>The student will be able to:</p> <p>7.2.1 identify the need for the preparation of Branch Accounts.</p> <p>7.2.2 state accounts to prepare where accounting records of the branch are kept at the head office.</p> <p>7.2.3 record inter-branch transactions correctly</p>	<p><b>The need for Branch Accounts</b></p> <ul style="list-style-type: none"> <li>• To know the performance of each branch.</li> <li>• To enable management to make decisions.</li> <li>• To control purposes</li> <li>• Etc.</li> </ul> <p><b>Types of account to prepare for non – autonomous branch</b></p> <ul style="list-style-type: none"> <li>• Branch Stock Account</li> <li>• Goods Sent To Branch Account</li> <li>• Branch Stock Adjustment Account.</li> <li>• Branch Profit And Loss Account</li> <li>• Branch Debtors Account</li> <li>• Branch Expenses Account.</li> <li>• Defalcation Account.</li> </ul> <p>Inter-branch transactions</p>	<p>Assist students to:</p> <p>explain the reasons for the preparation of Branch Accounts.</p> <p>identify and prepare the various accounts where the head office keeps all the records of the branch.</p> <p>make entries of inter branch transactions: Goods transferred by branch A to B. Expenses of branch A paid by branch B</p>	<p>List organizations that have branches and state reasons for preparing Branch Accounts.</p> <p>Work problems on branch accounts where all records are kept by the head office.</p> <p>Record inter branch transactions and Branch Account</p>



# SENIOR HIGH SCHOOL-YEAR 3

## TERM ONE

### SECTION 1

#### PARTNERSHIP ACCOUNTS

**General objectives:** The student will:

1. be aware of the nature and formation of a partnership firm.
2. be aware of the Incorporated Private Partnership Act 1962 Act 152 and the scope of partnership deed/agreement.
3. acquire skills in preparing Trading, Profit and Loss and Appropriation Accounts for a partnership business.
4. develop skills in making book keeping entries in partners Capital and Current Accounts.
5. develop skills in making entries in the books of the partnership on admission of new partner(s) and dissolution of partnerships.

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<b>UNIT 1</b>  <b>NATURE AND FORMATION OF A PARTNERSHIP</b>	The student will be able to:  1.1.1 explain a partnership business.          1.1.2 state the reasons why people go into partnership business.	<b>Definition of partnership, as stated in the Incorporated Private Partnership Act 1962 (Act 152)</b> <ul style="list-style-type: none"> <li>• ‘The association of two or more individuals carrying on business jointly for the purpose of making profit’</li> </ul> <b>Reasons for going into partnership</b> <ul style="list-style-type: none"> <li>• Possibility of expansion since capital will be higher than sole proprietorship</li> <li>• Use of special skills.</li> <li>• The need for share of risks.</li> <li>• Goodwill attached to certain people.</li> </ul>	Assist students to:  explain a partnership bringing out the features that differentiate it from other forms of business ownerships.          explain the reasons why people go into partnership businesses.	Identify and list partnership businesses within the locality and state why they think they must be considered as such.          Present group work on the merits and demerits of partnership businesses.



UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION																																																																																				
<p><b>UNIT 2</b> <b>FINAL</b> <b>ACCOUNTS OF</b> <b>PARTNERSHIP</b></p> <p><b>UNIT 3</b> <b>TYPES OF</b> <b>PARTNERSHIP'S</b> <b>CAPITAL</b> <b>ACCOUNTS</b></p>	<p>The student will be able to:</p> <p>1.2.1 prepare Trading, Profit and Loss Account and Appropriation Account of a partnership business.</p> <p>1.3.1 identify and explain the two capital accounts of a partnership business.</p> <p>1.3.2 prepare the Fluctuating Capital Account.</p> <p>1.3.3 prepare Fixed Capital Account with separate Current Account.</p>	<p><b>Preparation of:</b></p> <ul style="list-style-type: none"> <li>Trading, Profit and Loss Account.</li> <li>Appropriation Account.</li> </ul> <p><b>Types of Capital Accounts of a partnership</b></p> <ul style="list-style-type: none"> <li>Fixed Capital Account with Current Account.</li> <li>Fluctuating Capital Account</li> </ul> <p><b>Preparation of Fluctuating Capital Accounts of partners where:</b></p> <ul style="list-style-type: none"> <li>Capital Account contains items transferred from Appropriation and Current Account</li> </ul> <p><b>Preparation of:</b></p> <ul style="list-style-type: none"> <li>Fixed Capital Account and Current Accounts of partners.</li> </ul>	<p>Assist student to:</p> <p>prepare the Trading, Profit and Loss and Appropriation Accounts of partnership, laying emphasis on interest on capital contributed in the course of the year together with interest on drawings.</p> <p>explain the two forms of capital accounts of a partnership firm with emphasis on their content.</p> <p>prepare Fluctuating Capital Account of a partnership bringing out the features.</p> <p style="text-align: center;"><b>Partners' Capital A/C</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: center;">A</th> <th style="text-align: center;">B</th> <th></th> <th style="text-align: center;">A</th> <th style="text-align: center;">B</th> </tr> </thead> <tbody> <tr> <td>Drawings</td> <td style="text-align: center;">xx</td> <td style="text-align: center;">xx</td> <td>Balance b/d</td> <td style="text-align: center;">xx</td> <td style="text-align: center;">xx</td> </tr> <tr> <td>Interest on drawings</td> <td style="text-align: center;">xx</td> <td style="text-align: center;">xx</td> <td>Share of profits</td> <td style="text-align: center;">xx</td> <td style="text-align: center;">xx</td> </tr> <tr> <td>Bal c/d</td> <td style="text-align: center;">xx</td> <td style="text-align: center;">xx</td> <td>Interest on capital</td> <td style="text-align: center;">xx</td> <td style="text-align: center;">xx</td> </tr> <tr> <td></td> <td></td> <td></td> <td>Salary</td> <td style="text-align: center;">xx</td> <td style="text-align: center;">xx</td> </tr> <tr> <td></td> <td style="text-align: center;"><b>xxx</b></td> <td style="text-align: center;"><b>xxx</b></td> <td></td> <td style="text-align: center;"><b>xxx</b></td> <td style="text-align: center;"><b>xxx</b></td> </tr> <tr> <td></td> <td></td> <td></td> <td>Balance b/d</td> <td style="text-align: center;">xx</td> <td style="text-align: center;">xx</td> </tr> </tbody> </table> <p>prepare a Fixed Capital Accounts with Current Account</p> <p style="text-align: center;"><b>Partners' Current A/C</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: center;">A</th> <th style="text-align: center;">B</th> <th></th> <th style="text-align: center;">A</th> <th style="text-align: center;">B</th> </tr> </thead> <tbody> <tr> <td>Drawings</td> <td style="text-align: center;">xx</td> <td style="text-align: center;">xx</td> <td>Balance b/d</td> <td style="text-align: center;">xx</td> <td style="text-align: center;">xx</td> </tr> <tr> <td>Interest on drawings</td> <td style="text-align: center;">xx</td> <td style="text-align: center;">xx</td> <td>Share of profits</td> <td style="text-align: center;">xx</td> <td style="text-align: center;">xx</td> </tr> <tr> <td>Bal c/d</td> <td style="text-align: center;">xx</td> <td style="text-align: center;">xx</td> <td>Interest on capital</td> <td style="text-align: center;">xx</td> <td style="text-align: center;">xx</td> </tr> <tr> <td></td> <td></td> <td></td> <td>Salary</td> <td style="text-align: center;">xx</td> <td style="text-align: center;">xx</td> </tr> <tr> <td></td> <td style="text-align: center;"><b>xxx</b></td> <td style="text-align: center;"><b>xxx</b></td> <td></td> <td style="text-align: center;"><b>xxx</b></td> <td style="text-align: center;"><b>xxx</b></td> </tr> <tr> <td></td> <td></td> <td></td> <td>Balance b/d</td> <td style="text-align: center;">xx</td> <td style="text-align: center;">xx</td> </tr> </tbody> </table>		A	B		A	B	Drawings	xx	xx	Balance b/d	xx	xx	Interest on drawings	xx	xx	Share of profits	xx	xx	Bal c/d	xx	xx	Interest on capital	xx	xx				Salary	xx	xx		<b>xxx</b>	<b>xxx</b>		<b>xxx</b>	<b>xxx</b>				Balance b/d	xx	xx		A	B		A	B	Drawings	xx	xx	Balance b/d	xx	xx	Interest on drawings	xx	xx	Share of profits	xx	xx	Bal c/d	xx	xx	Interest on capital	xx	xx				Salary	xx	xx		<b>xxx</b>	<b>xxx</b>		<b>xxx</b>	<b>xxx</b>				Balance b/d	xx	xx	<p>Prepare Trading, Profit and Loss Account and Appropriation Accounts from a list of balances.</p> <p>State differences between the two forms of Capital Accounts of a partnership business</p> <p>Prepare Profit and Loss Appropriation Account and then a Fluctuating Capital Account from a list of balances.</p> <p>Prepare Fixed Capital Account with Current Account using previous problem after that compare two forms of Capital Accounts and list the areas of differences.</p>
	A	B		A	B																																																																																			
Drawings	xx	xx	Balance b/d	xx	xx																																																																																			
Interest on drawings	xx	xx	Share of profits	xx	xx																																																																																			
Bal c/d	xx	xx	Interest on capital	xx	xx																																																																																			
			Salary	xx	xx																																																																																			
	<b>xxx</b>	<b>xxx</b>		<b>xxx</b>	<b>xxx</b>																																																																																			
			Balance b/d	xx	xx																																																																																			
	A	B		A	B																																																																																			
Drawings	xx	xx	Balance b/d	xx	xx																																																																																			
Interest on drawings	xx	xx	Share of profits	xx	xx																																																																																			
Bal c/d	xx	xx	Interest on capital	xx	xx																																																																																			
			Salary	xx	xx																																																																																			
	<b>xxx</b>	<b>xxx</b>		<b>xxx</b>	<b>xxx</b>																																																																																			
			Balance b/d	xx	xx																																																																																			





UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<b>UNIT 6</b>  <b>DISSOLUTION OF PARTNERSHIPS</b>	<p>The student will be able to:</p> <p>1.6.1 identify circumstances that lead to dissolution of a partnership</p> <p>1.6.2 outline the procedures for dissolution of a partnership</p> <p>1.6.3 state and prepare the accounts needed to dissolve a partnership.</p>	<p><b>Circumstances for dissolution of a partnership</b>  <b>E.g.</b></p> <ul style="list-style-type: none"> <li>• Death of a partner</li> <li>• Retirement of a partner</li> <li>• Disagreement among partners</li> <li>• Insanity on the part of a partner</li> <li>• Insolvency or bankruptcy,</li> <li>• Etc.</li> </ul> <p>Procedures for Dissolution of a partnership</p> <p><b>Accounts needed to dissolve a partnership:</b></p> <ul style="list-style-type: none"> <li>• Realization account</li> <li>• Current accounts</li> <li>• Capital accounts</li> <li>• Cash book</li> </ul>	<p>Guide students to:</p> <p>discuss causes of dissolution of a partnership</p> <p>discuss how proceeds are distributed to partners and creditors</p> <p><b>Note:</b> Garner Vrs Murray and Piecemeal Realization are not required.</p> <p>discuss how the books of a partnership business are closed at the dissolution of the partnership.</p>	<p>Identify additional circumstances that may lead to dissolution of a partnership and what partners need to do to avoid unnecessary dissolution</p> <p>Explain the procedures for the dissolution of a partnership</p> <p>Students prepare the necessary ledger accounts on dissolution of partnership from a given problem.</p>

# SENIOR HIGH SCHOOL - YEAR 3

## TERM ONE

### SECTION 2

#### COMPANY ACCOUNTS

**General objectives:** The student will:

1. be aware of the nature, statutory requirements and formation of a Company
2. appreciate the need to keep accurate records on issue of shares.
3. develop skills in preparing final accounts of a Company.
4. develop skills in preparing the necessary accounts for the purchase of a sole proprietorship by a company.
5. develop skills in calculating ratios to interpret financial reports of a company.
6. develop skills in preparing cash flow statement using the indirect method only.

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<b>UNIT 1</b>  <b>NATURE AND FORMATION OF A COMPANY</b>	The student will be able to:  2.1.1 explain a company.  2.1.2 identify the documents required to register a company.  2.1.3 state the requirements for registration of a company as laid down in the Companies Code 1963 (Act179).	<b>Definition of a Company:</b>  “ A body corporate formed and registered under code or an existing company” (Companies Code 1963)  <b>Documents required:</b> <ul style="list-style-type: none"> <li>• Regulations</li> <li>• Prospectus</li> <li>• A return in prescribed form,</li> <li>• Etc</li> </ul> Requirements for registration of Companies as stated in the Code	Guide students to:  define a company and explain the salient aspect of the definition <ul style="list-style-type: none"> <li>• <u>A separate legal entity</u> being <u>created by registration</u> under the Companies Code 1963 (Act179) (Ghana).</li> </ul> know the contents of the Regulations and Prospectus of a company.  <b>Note:</b> Teacher to make available some of the documents.  discuss the requirements for registration as laid down in the Companies Code 1963 (Act 179).	Explain a company according to the Companies Code. List business enterprises within the locality which may be classified as companies.  Read the relevant sections of the Code for discussion.  Read the relevant sections of the Code for discussion.

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<b>UNIT 1 (CONT'D)</b>  <b>NATURE AND FORMATION OF A COMPANY</b>	<p>The student will be able to:</p> <p>2.1.4 state the characteristics of a company.</p> <p>2.1.5 state the advantages and disadvantages of companies.</p> <p>2.1.6 state the types of shares available to companies.</p> <p>2.1.7 make accounting entries required for the issue of shares.</p>	<p><b>Characteristics of a company</b></p> <ul style="list-style-type: none"> <li>• Legal entity</li> <li>• Perpetual existence</li> <li>• Limited liability of members</li> <li>• Control and management,</li> <li>• Etc</li> </ul> <p><b>Advantages and Disadvantages</b></p> <p><b>Advantages:</b></p> <ul style="list-style-type: none"> <li>• Large capital for expansion</li> <li>• Separate legal entity</li> <li>• Continuity /Perpetual succession</li> <li>• Limited liability,</li> <li>• Etc.</li> </ul> <p><b>Disadvantages:</b></p> <ul style="list-style-type: none"> <li>• Cost of formation</li> <li>• Cost of credit</li> <li>• Cumbersome registration procedure</li> <li>• Double taxation,</li> <li>• Etc.</li> </ul> <p><b>Types of shares</b></p> <ul style="list-style-type: none"> <li>• Ordinary shares</li> <li>• Preference shares</li> </ul> <p><b>Accounts needed to record the issue of shares.</b></p> <ul style="list-style-type: none"> <li>• Application Account</li> <li>• Allotment Account</li> <li>• Calls Account</li> <li>• Cash Book</li> <li>• Stated Capital Account</li> <li>• Share Deals Account,</li> <li>• Etc.</li> </ul>	<p>Guide students to: discuss the characteristics of a company</p> <p>discuss the advantages and disadvantages of a Company</p> <p>discuss the various types of shares available to companies in Ghana</p> <p>prepare the various accounts</p>	<p>List the characteristics of a Company and compare them with those pertaining to partnerships</p> <p>List the advantages and disadvantages of a company.</p> <p>Explain the characteristics of the types of shares</p> <p>Open the necessary ledger accounts on the issue of shares from a given information</p>





UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION																																	
<p><b>UNIT 3 (CONT'D)</b></p> <p><b>FINAL ACCOUNTS OF A COMPANY</b></p>	<p>The student will be able to:</p> <p>2.3.3 prepare the Balance Sheet of a company</p>	<p><b>Balance Sheet of a company</b></p> <ul style="list-style-type: none"> <li>• Stated Capital</li> <li>• Liabilities</li> <li>• Assets</li> </ul>	<p>Assist students to</p> <p>_prepare Balance Sheet for a company using the vertical presentation as learnt</p> <p><b>E.g.</b></p> <p style="text-align: center;"><b>Balance sheet as at.....</b></p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;"></td> <td style="width: 20%; text-align: right;">GH¢</td> <td style="width: 20%; text-align: right;">GH¢</td> </tr> <tr> <td>Non-current Assets</td> <td></td> <td style="text-align: right;">xxx</td> </tr> <tr> <td>Current Assets</td> <td style="text-align: right;">xxx</td> <td></td> </tr> <tr> <td><b>Less: Current Liabilities</b></td> <td style="text-align: right;"><u>xxx</u></td> <td style="text-align: right;">xxx</td> </tr> <tr> <td>Non-Current Liabilities</td> <td></td> <td style="text-align: right;"><u>(xxx)</u></td> </tr> <tr> <td><b>Net worth</b></td> <td></td> <td style="text-align: right;"><b><u>xxx</u></b></td> </tr> </table> <p><b>Financed by:</b></p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Stated capital</td> <td style="width: 20%;"></td> <td style="width: 20%; text-align: right;">xxx</td> </tr> <tr> <td>Income surplus</td> <td></td> <td style="text-align: right;">xxx</td> </tr> <tr> <td>Capital surplus</td> <td></td> <td style="text-align: right;">xxx</td> </tr> <tr> <td>Share deals</td> <td></td> <td style="text-align: right;"><u>xxx</u></td> </tr> <tr> <td><b>Share holders fund</b></td> <td></td> <td style="text-align: right;"><b><u>xxx</u></b></td> </tr> </table> <p><b>Note:</b> Teachers should start introducing to students the above presentation along side the known formats.</p>		GH¢	GH¢	Non-current Assets		xxx	Current Assets	xxx		<b>Less: Current Liabilities</b>	<u>xxx</u>	xxx	Non-Current Liabilities		<u>(xxx)</u>	<b>Net worth</b>		<b><u>xxx</u></b>	Stated capital		xxx	Income surplus		xxx	Capital surplus		xxx	Share deals		<u>xxx</u>	<b>Share holders fund</b>		<b><u>xxx</u></b>	<p>Prepare the final account of a company from a given question in class.</p>
	GH¢	GH¢																																			
Non-current Assets		xxx																																			
Current Assets	xxx																																				
<b>Less: Current Liabilities</b>	<u>xxx</u>	xxx																																			
Non-Current Liabilities		<u>(xxx)</u>																																			
<b>Net worth</b>		<b><u>xxx</u></b>																																			
Stated capital		xxx																																			
Income surplus		xxx																																			
Capital surplus		xxx																																			
Share deals		<u>xxx</u>																																			
<b>Share holders fund</b>		<b><u>xxx</u></b>																																			
<p><b>UNIT 4</b></p> <p><b>PURCHASE OF A SOLE PROPRIETORSHIP BUSINESS BY A COMPANY</b></p>	<p>2.4.1 identify and make closing entries in the books of the Sole Proprietorship.</p> <p>2.4.2 prepare accounts necessary for the purchase of Sole proprietorship in the books of the company</p>	<p><b>Closing entries:</b></p> <ul style="list-style-type: none"> <li>• Assets taken over and liabilities assumed</li> <li>• Capital Account</li> </ul> <p><b>Accounts necessary for take-over</b></p> <p><b>E.g.</b></p> <ul style="list-style-type: none"> <li>• Assets and liabilities Account</li> <li>• Stated capital Account</li> <li>• Income surplus Account</li> <li>• Purchases of Business Account</li> <li>• Goodwill Account</li> <li>• Revaluation Account</li> <li>• Vendor's Account,</li> <li>• Cash Book</li> </ul>	<p>identify assets taken over and liabilities assumed and make entries to close the books of the Sole Proprietorship.</p> <p>prepare the General Journal to record opening entries and show the necessary accounts in the books of the company for the take over emphasizing on calculation of goodwill.</p>	<p>State reasons for take over of Sole Proprietorship by a company.</p> <p>Prepare accounts involving purchase of Sole Proprietorship by a Company.</p>																																	

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<p><b>UNIT 5</b></p> <p><b>INTERPRETATION OF ACCOUNTS</b></p>	<p>The student will be able to:</p> <p>2.5.1 identify the tools for the interpretation of accounts.</p> <p>2.5.2 state reasons for the use of accounting ratios in interpreting accounts.</p>	<p><b>Tools for interpretation of accounts</b></p> <ul style="list-style-type: none"> <li>• Trend analysis</li> <li>• Horizontal analysis</li> <li>• Ratio analysis</li> <li>• Vertical analysis</li> </ul> <p><b>Reasons for the use of accounting ratios</b></p> <p>Ratios assist users to assess:</p> <ul style="list-style-type: none"> <li>• Usefulness in trend analysis</li> <li>• The liquidity position of a business.</li> <li>• Overall performance of a business.</li> <li>• The efficiency of management</li> <li>• How safe it is to invest in the business,</li> <li>• Etc.</li> </ul>	<p>Guide students to:</p> <p>discuss the tools for interpretation of accounts and their importance in the activities of a business.</p> <p>discuss the reasons for the use of accounting ratios in the interpretation of accounts.</p>	<p>List the contents of financial reports of a Company.</p> <p>List the importance of accounting ratios to internal and external users.</p>

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<b>UNIT 5 (CONT'D)</b>  <b>INTERPRETATION OF ACCOUNTS</b>	The student will be able to:  2.5.3 list and explain types of accounting ratios.	<b>Meaning and Types of Accounting Ratios</b>  <b>Meaning:</b> <ul style="list-style-type: none"> <li>• It shows the relationship between two or more expressed mathematically.</li> <li>• It is therefore yardstick for evaluating the financial position and performance of a firm.</li> </ul> <b>Types</b> <ul style="list-style-type: none"> <li>• Profitability ratios</li> <li>• Activity ratios</li> <li>• Liquidity ratios</li> <li>• Investment ratios</li> <li>• Leverage ratios</li> </ul>	Assist students to:  list and explain the types of accounting ratios stating examples as follows: <b>A. Profitability ratios</b> <ul style="list-style-type: none"> <li>• Gross Profit margin</li> <li>• Net Profit margin</li> <li>• Return on Capital employed</li> <li>• Return on shareholders fund,</li> <li>• Etc.</li> </ul> <b>B. Activity ratios</b> <ul style="list-style-type: none"> <li>• Stock turnover</li> <li>• Debtors collection period</li> <li>• Creditors' payment period,</li> <li>• Etc.</li> </ul> <b>C. Liquidity ratios</b> <ul style="list-style-type: none"> <li>• Current ratios</li> <li>• Acid test ratio / Quick ratio,</li> <li>• Etc.</li> </ul> <b>D. Investment ratios</b> <ul style="list-style-type: none"> <li>• Dividend per share</li> <li>• Earnings per share</li> <li>• Price earning ratio,</li> <li>• Etc</li> </ul> <b>E. Leverage ratios/Debt Management ratio</b> <ul style="list-style-type: none"> <li>• Gearing ratio</li> <li>• Times interest earned,</li> <li>• Etc.</li> </ul>	List and explain types of ratios stating examples

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<b>UNIT 5 (CONT'D)</b>  <b>INTERPRETATION OF ACCOUNTS</b>	<p>The student will be able to:</p> <p>2.5.4 state the formulae and calculate the various accounting ratios.</p> <p>2.5.5 state the limitations of accounting ratios</p>	<p>Formulae for the computation of accounting ratios and the examples under them.</p> <p>Limitations of accounting ratios  <b>E.g.</b></p> <ul style="list-style-type: none"> <li>• Change in accounting policies</li> <li>• Change in prices level/ inflation</li> <li>• Difficulty in comparison</li> <li>• Different interpretation.</li> </ul>	<p>Guide students to:</p> <p>quote the formulae correctly for the various accounting ratios and use them to compute the required ratios.  <b>E.g.</b></p> <p><b>a. Net Profit Margin =</b>  <math display="block">\frac{\text{Net Profit after tax}}{\text{Turnover}} \times 100</math></p> <p><b>b. Stock turnover =</b>  <math display="block">\frac{\text{Cost of Sales}}{\text{average stock}}</math></p> <p><b>c. Current ratio =</b>  <math display="block">\frac{\text{Current Assets}}{\text{Current Liabilities}}</math></p> <p><b>d. Dividend per share =</b>  <math display="block">\frac{\text{Dividend Proposed}}{\text{No. of ordinary shares}}</math></p> <p>discuss the limitations of accounting ratios.</p>	<p>Compute ratios from a given financial statement.</p> <p>Write out limitations of accounting ratios.</p>
<b>UNIT 6</b>  <b>CASH FLOW STATEMENT (CFS)</b>	<p>2.6.1 state the uses of Cash Flow Statements.</p>	<p><b>Uses of Cash Flow Statement :</b></p> <ul style="list-style-type: none"> <li>• It gives an overall view of cash flowing in and out of a business.</li> <li>• Assist users to develop models to predict future cash flows.</li> <li>• Users can gain further appreciation of the changes in net assets.</li> </ul>	<p>discuss the uses of Cash Flow Statement.</p>	<p>State the importance of a Cash Flow Statement.</p>

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION																																																																														
<b>UNIT 6 ( CONT'D)</b>  <b>CASH FLOW STATEMENT (CFS)</b>	<p>The student will be able to:</p> <p>2.6.2 state and explain the components of the Cash Flow Statement.</p> <p>2.6.3 prepare the Cash Flow Statement using the indirect method only.</p>	<p><b>Components of the Cash Flow Statement.</b></p> <ul style="list-style-type: none"> <li>• Cash flows from operations.</li> <li>• Cash flows from investing activities</li> <li>• Cash flows from financing activities,</li> <li>• Etc.</li> </ul> <p><b>Preparation of the Cash Flow Statement</b></p>	<p>Guide the students to: mention and explain the components of the Cash Flow Statement</p> <p>prepare the cash flow statement using the <b>indirect method</b> only. <b>E.g.</b> Cash Flow Statement for the year ended 31 December, 20.....</p> <p><b>Cash flows from operating activities</b></p> <table border="0" style="width: 100%;"> <tr> <td></td> <td style="text-align: right;">GH¢</td> <td style="text-align: right;">GH¢</td> </tr> <tr> <td>Net Profit before interest and tax</td> <td style="text-align: right;">xx</td> <td></td> </tr> <tr> <td>Adjustments for:</td> <td></td> <td></td> </tr> <tr> <td>Depreciation</td> <td style="text-align: right;">xx</td> <td></td> </tr> <tr> <td>Loss on sale of fixed asses</td> <td style="text-align: right;">xx</td> <td></td> </tr> <tr> <td>Profit on sale of assets</td> <td style="text-align: right;"><u>(xx)</u></td> <td></td> </tr> <tr> <td></td> <td style="text-align: right;"><b>xx</b></td> <td></td> </tr> <tr> <td>Increase in creditors</td> <td style="text-align: right;">xx</td> <td></td> </tr> <tr> <td>Increase in debtors</td> <td style="text-align: right;">(xx)</td> <td></td> </tr> <tr> <td>Decrease in stock</td> <td style="text-align: right;"><u>x x</u></td> <td></td> </tr> <tr> <td>Cash generated from operations</td> <td style="text-align: right;"><b>xx</b></td> <td></td> </tr> <tr> <td>Interest paid</td> <td style="text-align: right;">(xx)</td> <td></td> </tr> <tr> <td>Income tax paid</td> <td style="text-align: right;"><u>(xx)</u></td> <td></td> </tr> <tr> <td>Net Cash from Operating Activities</td> <td></td> <td style="text-align: right;"><b>xx</b></td> </tr> <tr> <td colspan="3"><b>Cash Flows from Investing Activities</b></td> </tr> <tr> <td>Purchases of fixed asset</td> <td style="text-align: right;">(xx)</td> <td></td> </tr> <tr> <td>Proceeds from sale of fixed assets</td> <td style="text-align: right;">xx</td> <td></td> </tr> <tr> <td>Interest received</td> <td style="text-align: right;">xx</td> <td></td> </tr> <tr> <td>Dividend received</td> <td style="text-align: right;"><u>xx</u></td> <td></td> </tr> <tr> <td>Net Cash from Investing Activities</td> <td></td> <td style="text-align: right;"><b>xx</b></td> </tr> <tr> <td colspan="3"><b>Cash Flows from Financing Activities</b></td> </tr> <tr> <td>Proceeds from issue of shares</td> <td style="text-align: right;">xx</td> <td></td> </tr> <tr> <td>Proceeds from long-term loans</td> <td style="text-align: right;">xx</td> <td></td> </tr> <tr> <td>Dividend paid</td> <td style="text-align: right;">(xx)</td> <td></td> </tr> <tr> <td>Net Cash Flow from Financing Activities</td> <td></td> <td style="text-align: right;"><b>xx</b></td> </tr> <tr> <td>Net increase in cash</td> <td></td> <td style="text-align: right;"><b>xx</b></td> </tr> </table>		GH¢	GH¢	Net Profit before interest and tax	xx		Adjustments for:			Depreciation	xx		Loss on sale of fixed asses	xx		Profit on sale of assets	<u>(xx)</u>			<b>xx</b>		Increase in creditors	xx		Increase in debtors	(xx)		Decrease in stock	<u>x x</u>		Cash generated from operations	<b>xx</b>		Interest paid	(xx)		Income tax paid	<u>(xx)</u>		Net Cash from Operating Activities		<b>xx</b>	<b>Cash Flows from Investing Activities</b>			Purchases of fixed asset	(xx)		Proceeds from sale of fixed assets	xx		Interest received	xx		Dividend received	<u>xx</u>		Net Cash from Investing Activities		<b>xx</b>	<b>Cash Flows from Financing Activities</b>			Proceeds from issue of shares	xx		Proceeds from long-term loans	xx		Dividend paid	(xx)		Net Cash Flow from Financing Activities		<b>xx</b>	Net increase in cash		<b>xx</b>	<p>State and explain the components of Cash Flow Statement, identifying individual examples that come under each components.</p> <p>practice problem on the topic for class discussion.</p>
	GH¢	GH¢																																																																																
Net Profit before interest and tax	xx																																																																																	
Adjustments for:																																																																																		
Depreciation	xx																																																																																	
Loss on sale of fixed asses	xx																																																																																	
Profit on sale of assets	<u>(xx)</u>																																																																																	
	<b>xx</b>																																																																																	
Increase in creditors	xx																																																																																	
Increase in debtors	(xx)																																																																																	
Decrease in stock	<u>x x</u>																																																																																	
Cash generated from operations	<b>xx</b>																																																																																	
Interest paid	(xx)																																																																																	
Income tax paid	<u>(xx)</u>																																																																																	
Net Cash from Operating Activities		<b>xx</b>																																																																																
<b>Cash Flows from Investing Activities</b>																																																																																		
Purchases of fixed asset	(xx)																																																																																	
Proceeds from sale of fixed assets	xx																																																																																	
Interest received	xx																																																																																	
Dividend received	<u>xx</u>																																																																																	
Net Cash from Investing Activities		<b>xx</b>																																																																																
<b>Cash Flows from Financing Activities</b>																																																																																		
Proceeds from issue of shares	xx																																																																																	
Proceeds from long-term loans	xx																																																																																	
Dividend paid	(xx)																																																																																	
Net Cash Flow from Financing Activities		<b>xx</b>																																																																																
Net increase in cash		<b>xx</b>																																																																																

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION																								
UNIT 6 ( CONT'D)  CASH FLOW STATEMENT (CFS)			<p><b>Analysis of change in cash and cash equivalent</b></p> <table style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th></th> <th style="text-align: center;">Bal. at Close</th> <th style="text-align: center;">Bal. at Start</th> <th style="text-align: center;">Change</th> </tr> </thead> <tbody> <tr> <td>Cash in hand</td> <td style="text-align: center;">xx</td> <td style="text-align: center;">xx</td> <td style="text-align: center;">xx</td> </tr> <tr> <td>Cash at bank</td> <td style="text-align: center;">xx</td> <td style="text-align: center;">xx</td> <td style="text-align: center;">xx</td> </tr> <tr> <td>Short-term investment</td> <td style="text-align: center;">xx</td> <td style="text-align: center;">xx</td> <td style="text-align: center;">xx</td> </tr> <tr> <td>Short-term loans (Overdraft)</td> <td style="text-align: center;">(xx)</td> <td style="text-align: center;">(xx)</td> <td style="text-align: center;">(xx)</td> </tr> <tr> <td><b>Increase/Decrease in Cash and Cash equivalent</b></td> <td style="text-align: center;"><u>xx</u></td> <td style="text-align: center;"><u>xx</u></td> <td style="text-align: center;"><u>xx</u></td> </tr> </tbody> </table>		Bal. at Close	Bal. at Start	Change	Cash in hand	xx	xx	xx	Cash at bank	xx	xx	xx	Short-term investment	xx	xx	xx	Short-term loans (Overdraft)	(xx)	(xx)	(xx)	<b>Increase/Decrease in Cash and Cash equivalent</b>	<u>xx</u>	<u>xx</u>	<u>xx</u>	
	Bal. at Close	Bal. at Start	Change																									
Cash in hand	xx	xx	xx																									
Cash at bank	xx	xx	xx																									
Short-term investment	xx	xx	xx																									
Short-term loans (Overdraft)	(xx)	(xx)	(xx)																									
<b>Increase/Decrease in Cash and Cash equivalent</b>	<u>xx</u>	<u>xx</u>	<u>xx</u>																									

# SENIOR HIGH SCHOOL - YEAR 3

## TERM TWO

### SECTION 3

#### PUBLIC SECTOR ACCOUNTING

**General objectives:** The student will:

1. be aware of sources of revenue and its application for the Government and local Authorities.
2. acquire skills in following simple Government Accounting procedures.
3. develop skills in preparing accounts for Government and its agencies.

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<b>UNIT 1</b>  <b>ACCOUNTING FOR THE PUBLIC SECTOR</b>	<p>The student will be able to:</p> <p>3.1.1 state types of public sector organizations</p> <p>3.1.2 identify characteristics of public sector organizations</p>	<p><b>Public Sector Organizations</b></p> <ul style="list-style-type: none"> <li>• The Central Government</li> <li>• Local Government</li> <li>• Government Companies, Government Boards</li> <li>• Authorities</li> </ul> <p><b>Characteristics of Public Sector Organizations</b></p> <ul style="list-style-type: none"> <li>• Set up by Act of Parliament</li> <li>• Financed by State, usually through taxation</li> <li>• Controlled by State</li> <li>• Responsible to the citizens through parliament,</li> <li>• Etc.</li> </ul>	<p>Assist students to:</p> <p>discuss the types of public sector organizations.</p> <p>discuss the characteristics of Public Sector Organizations</p>	<p>State the types of public sector organizations and specific example under each type.</p> <p>List the differences between Public Sector Organizations and Private Sector Organizations</p>



UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<b>UNIT 1 (CONT'D)</b>  <b>OVERVIEW OF PUBLIC SECTOR ACCOUNTING</b>	3.1.3 state differences between the public sector accounting and private sector accounting	<b>Differences between Public Sector Accounting and Private Sector Accounting</b> <ul style="list-style-type: none"> <li>• Public sector accounting system is on cash basis while private sector accounting system is on accrual basis.</li> <li>• In the Public Sector “fund “system accounting is in operation while in the private sector, it is the entity approach, Etc.</li> </ul>	Assist students to:  discuss the differences between public sector accounting and private sector accounting.	List Five differences between Public Sector and Private Sector Accounting
<b>UNIT 2</b> <b>SOURCES OF PUBLIC REVENUE</b>	3.2.1 identify sources of revenue to Public Sector Organization	<b>Local and other sources of revenue</b> <ul style="list-style-type: none"> <li>• Common fund</li> <li>• Taxation</li> <li>• Loans</li> <li>• Levies</li> <li>• Fines</li> <li>• Sales of assets</li> <li>• Royalties</li> <li>• User charges</li> <li>• Donations</li> <li>• Grants</li> <li>• Import and export duties,</li> <li>• Etc.</li> </ul>	discuss the main sources of revenue for the government (both internal and external)  <b>Note:</b>  Teacher should invite an officer from the district assembly to discuss financial activities of the district with students where possible	Visit local authority offices for more information for group discussion.

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<b>UNIT 3</b>  <b>CAPITAL AND RECURRENT EXPENDITURE</b>	<p>The student will be able to:</p> <p>3.3.1 explain capital expenditure, bringing out the importance of coding in accounting</p> <p>3.3.2 explain recurrent expenditure and state examples.</p>	<p><b>Definition of Capital Expenditure.</b></p> <ul style="list-style-type: none"> <li>• Money spent on acquisition of assets and other long-term project</li> </ul> <p><b>e.g.</b> Construction of roads, hospital, school, etc.</p> <p><b>Definition of Recurrent Expenditure</b></p> <ul style="list-style-type: none"> <li>• Expenditure incurred by government on day-to-day activities to keep the state machinery running.</li> </ul> <p><b>e.g.</b> Daily expenses of ministries and departments allowances and honorarium, etc.</p>	<p>Assist students to:</p> <p>discuss the meaning of capital expenditure and coding in accounting, and then guide students to list some of the items of capital expenditure by Government.</p> <p>discuss recurrent expenditure, citing examples.</p>	<p>Explain and state examples of capital expenditure as gathered from the visit to the offices of the local authorities.</p> <p>Explain and state examples of recurrent expenditure as gathered from the visit to the local authorities offices.</p>
<b>UNIT 4</b>  <b>PREPARATION OF ACCOUNTS FOR THE GOVERNMENT (DISTRICT, METROPOLITAN AND MUNICIPAL ASSEMBLIES)</b>	<p>3.4.1 explain the purpose of government accounting.</p> <p>3.4.2 prepare simple accounts for Public Sector Organizations.</p>	<p><b>Purposes of Government Accounting</b></p> <ul style="list-style-type: none"> <li>• Satisfy constitutional requirement.</li> <li>• Serve as basis for decision making.</li> <li>• Basis for appraising performance of government.</li> <li>• Basis for planning and controlling, etc.</li> </ul> <p>Preparation of simple Revenue and Expenditure Accounts for government institutions.</p>	<p>discuss the objectives of government accounting with reference to Financial Regulations 1979.</p> <p>prepare a Revenue and Expenditure Account of government institution differentiating between capital and recurrent revenue and the expenditure.</p>	<p>Discuss purposes of government accounting in group and draw valid conclusion as to whether they can be achieved by public sector organizations.</p> <p>Visit MMDA's for their accounts for discussion and then prepare a simple Revenue and Expenditure from a given list of balances.</p>

# SENIOR HIGH SCHOOL-YEAR 3

## TERM TWO

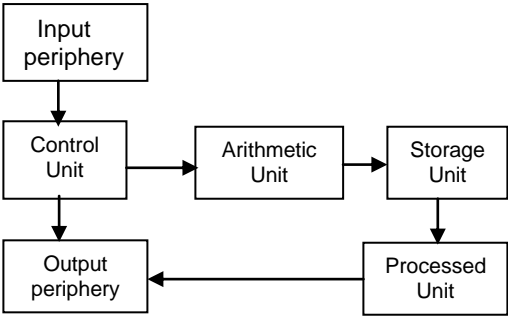
### SECTION 4

#### INFROMATION TECHNOLOGY IN ACCOUNTING

**General objectives:** The student will:

1. become aware of data processing procedures.
2. appreciate advantages and disadvantages of manual and electronic accounting data processing systems.
3. appreciate the advantages of electronic data processing over manual data processing.

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<b>UNIT 1</b>  <b>MANUAL ACCOUNTING SYSTEM</b>	The student will be able to:  4.1.1 identify the types of books in manual data processing	<b>Books of accounts in the manual accounting system:</b> <ul style="list-style-type: none"> <li>• Books of prime entry.</li> <li>• The ledgers,</li> <li>• Etc.</li> </ul>	Assist students to:  discuss the books of accounts used in the manual accounting system	Recollect the books of accounts already studied and state why they fall under manual accounting system.
<b>UNIT 2</b>  <b>COMPUTERIZED ACCOUNTING SYSTEM</b>	4.2.1 explain computerized accounting system	<b>Definition:</b> <ul style="list-style-type: none"> <li>• A system of recording and keeping financial records which involves the use of electronic devices to accept data, process them and supply the result automatically.</li> </ul>	explain computerized accounting system.	Explain the differences between manual and computerized accounting data processing systems.

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<p><b>UNIT 2 (CONT'D)</b></p> <p><b>COMPUTERIZED ACCOUNTING SYSTEM</b></p>	<p>The student will be able to:</p> <p>4.2.2 state types of account records that may be computerized</p> <p>4.2.3 list the processes involved in data processing.</p> <p>4.2.4 describe the units of a computer</p>	<p><b>Types of account records</b></p> <ul style="list-style-type: none"> <li>• Inventory control records</li> <li>• Bank statements</li> <li>• Trading, Profit and Loss Accounts.</li> <li>• The Trial Balance</li> <li>• Balance Sheet</li> <li>• Payroll,</li> <li>• Etc.</li> </ul> <p><b>Processes involved in computer assisted data processing:</b></p> <ul style="list-style-type: none"> <li>• Input data,</li> <li>• Classification,</li> <li>• Sorting of data,</li> <li>• Calculation on data,</li> <li>• Summarizing data,</li> <li>• Retrieving information.</li> <li>• Communicating information</li> </ul> <p><b>Units of a computer</b></p> <ul style="list-style-type: none"> <li>• Input periphery (Unit)</li> <li>• Central Processing unit <ul style="list-style-type: none"> <li>- Control unit</li> <li>- Arithmetic unit</li> <li>- Storage unit</li> </ul> </li> <li>• Out put periphery (Unit)</li> </ul>	<p>Assist students to:</p> <p>identify accounting records that may be prepared using computerized accounting processing system.</p> <p>discuss the steps involved in processing accounting data using the computer, laying emphasis on:</p> <ul style="list-style-type: none"> <li>• Input data</li> <li>• Processing data</li> <li>• Output data</li> </ul> <p>discuss the unit of a computer</p>  <pre> graph TD     A[Input periphery] --&gt; B[Control Unit]     B --&gt; C[Arithmetic Unit]     C --&gt; D[Storage Unit]     D --&gt; E[Processed Unit]     E --&gt; F[Output periphery] </pre>	<p>List books of accounts that may be prepared using the computer.</p> <p>Visit the accounts department of institutions and observe the processing of accounting data using the computer.</p> <p>Visit a typical computer laboratory and write group reports on the functions of the various units of a computer.</p>

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<p><b>UNIT 3</b></p> <p><b>MERITS AND DEMERITS OF MANUAL AND COMPUTERIZED ACCOUNTING DATA PROCESSING SYSTEMS</b></p>	<p>The student will be able to:</p> <p>4.3.1 identity the merits and demerits of manual accounting data processing system.</p>	<p><b>Merits and demerits of manual accounting data processing system.</b></p> <p><b>Merits</b></p> <ul style="list-style-type: none"> <li>• Information is stored in books and is always available for inspection.</li> <li>• Double entry easily followed.</li> <li>• Different ledgers could be used for different purposes.</li> <li>• Can be used even in the event of power cuts,</li> <li>• Etc</li> </ul> <p><b>Demerits</b></p> <ul style="list-style-type: none"> <li>• Data processing is very slow.</li> <li>• Mistakes are normally common.</li> <li>• Limited amount of space.</li> <li>• Difficult in the performance of several tasks at the same time, Etc.</li> </ul>	<p>Guide the students to:</p> <p>discuss the merits and demerits of a manual accounting data processing system.</p>	<p>List the merits and demerits of manual accounting data processing system.</p>

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION								
<p><b>UNIT 3 (CONT'D)</b></p> <p><b>MERITS AND DEMERITS OF MANUAL AND COMPUTERIZED ACCOUNTING DATA PROCESSING SYSTEMS</b></p>	<p>The student will be able to:</p> <p>4.3.2 state the merits and demerits of computerized accounting data processing system.</p> <p>4.3.3 identify and explain the features of computer software and hardware</p>	<p><b>Merits and Demerits of Computerized Accounting Data Processing System:</b></p> <p><b>Merits</b></p> <ul style="list-style-type: none"> <li>• Process transactions at great speed.</li> <li>• Operate under control of a stored programme.</li> <li>• Can be programmed to perform complex task.</li> <li>• Can store large amount of data.</li> <li>• Are accurate and reliable,</li> <li>• Etc.</li> </ul> <p><b>Demerits</b></p> <ul style="list-style-type: none"> <li>• Can only make quantifiable decisions.</li> <li>• Initial cost of purchase and installations are high.</li> <li>• Alterations to the system are costly.</li> <li>• The organization is invariably dependant on computers</li> <li>• Affected by power cuts,</li> <li>• Etc.</li> </ul> <p><b>Definition :</b>  <b>Computer Software :</b>  It refers to the programmes which feed or instruct the computer on how to solve particular problems or carry out a particular task.</p> <p><b>Computer Hardware:</b>  It is the physical component of a computer that can be seen and touched. It is the tangible parts of a computer.</p>	<p>Guide the students to :</p> <p>Discuss the merits and demerits of computerized data accounting processing. ( computers)</p> <p>discuss computer software and hardware bringing out their distinguishing features</p> <table border="1" data-bbox="1220 1089 1667 1344"> <thead> <tr> <th data-bbox="1220 1089 1444 1117">Software</th> <th data-bbox="1444 1089 1667 1117">Hardware</th> </tr> </thead> <tbody> <tr> <td data-bbox="1220 1117 1444 1219">1.It consists of binary digits</td> <td data-bbox="1444 1117 1667 1219">1.It consists of visual display units, systems units, keyboard</td> </tr> <tr> <td data-bbox="1220 1219 1444 1295">2.It is the intangible components of a computer</td> <td data-bbox="1444 1219 1667 1295">2. It is the tangible components of a computer</td> </tr> <tr> <td data-bbox="1220 1295 1444 1344">3.It is used to control the hardware</td> <td data-bbox="1444 1295 1667 1344">3. It houses the software</td> </tr> </tbody> </table>	Software	Hardware	1.It consists of binary digits	1.It consists of visual display units, systems units, keyboard	2.It is the intangible components of a computer	2. It is the tangible components of a computer	3.It is used to control the hardware	3. It houses the software	<p>List the merits and demerits of computerized accounting data processing system.</p> <p>State the differences between computer software and hardware</p>
Software	Hardware											
1.It consists of binary digits	1.It consists of visual display units, systems units, keyboard											
2.It is the intangible components of a computer	2. It is the tangible components of a computer											
3.It is used to control the hardware	3. It houses the software											

UNIT	SPECIFIC OBJECTIVES	CONTENT	TEACHING AND LEARNING ACTIVITIES	EVALUATION
<b>UNIT 3 (CONT'D)</b>  <b>MERITS AND DEMERITS OF MANUAL AND COMPUTERIZED ACCOUNTING DATA PROCESSING SYSTEMS</b>	4.3.3 use an accounting software to prepare financial statements	<b>Use of accounting software like:</b> <ul style="list-style-type: none"> <li>• Microsoft Excel</li> <li>• Statistical Package for the Social Sciences (SPSS),</li> <li>• Etc.</li> </ul>	Guide the students to:  use any accounting software to prepare simple financial statement of an organization. .	Use the accounting software to prepare at least the Trial Balance and the Balance Sheet.