

St. Maarten Academy

Department of Business

Year Plan

Principles of
Accounts

Principles of
Business

Economics

Dept. Head: Ms. M. Bute-Urbain

Teachers:

Mrs. C. Ranger-Brown

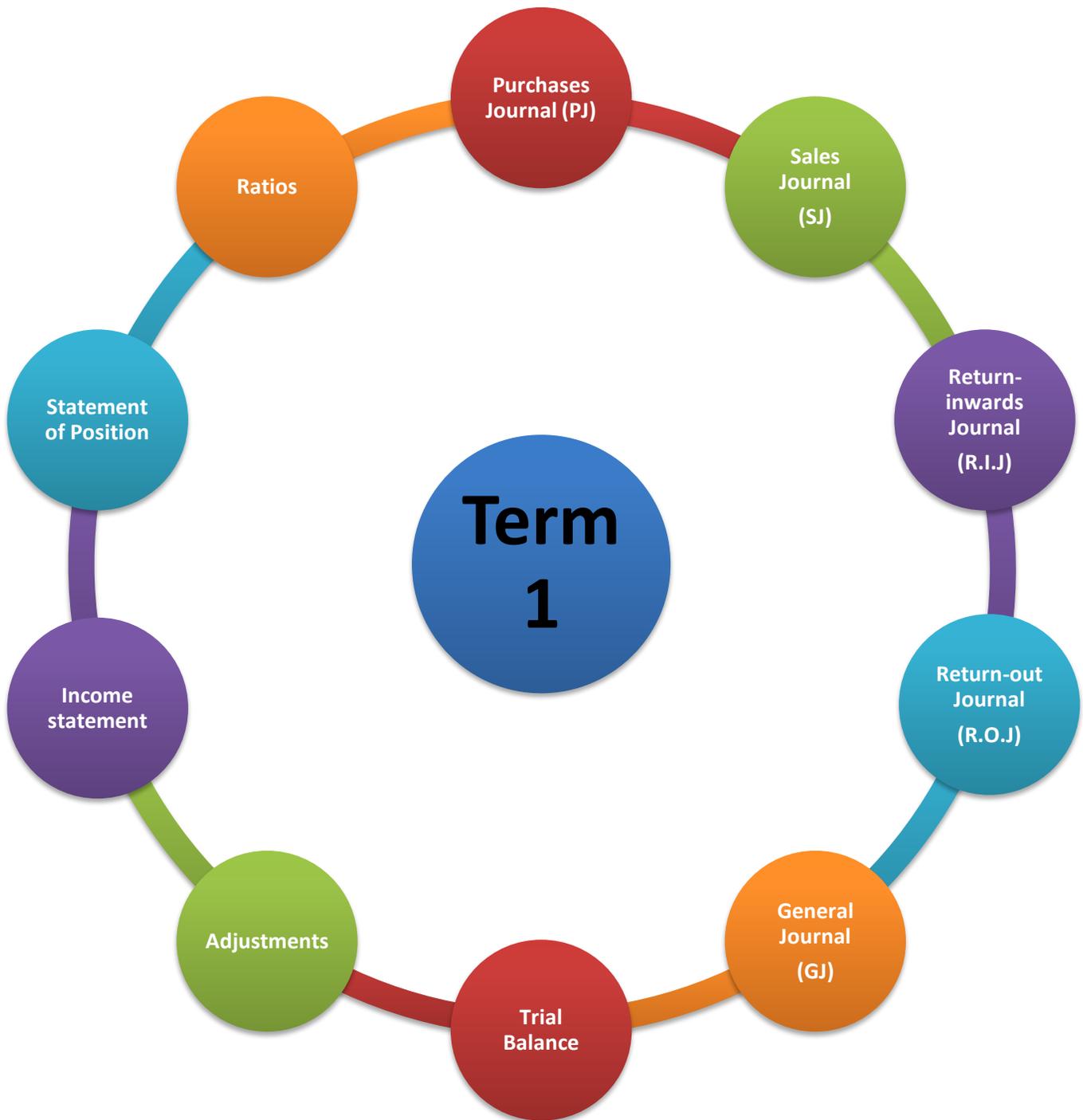
Ms. S. Richards

Ms. A. Rutherford

2020-2021

fourth Form

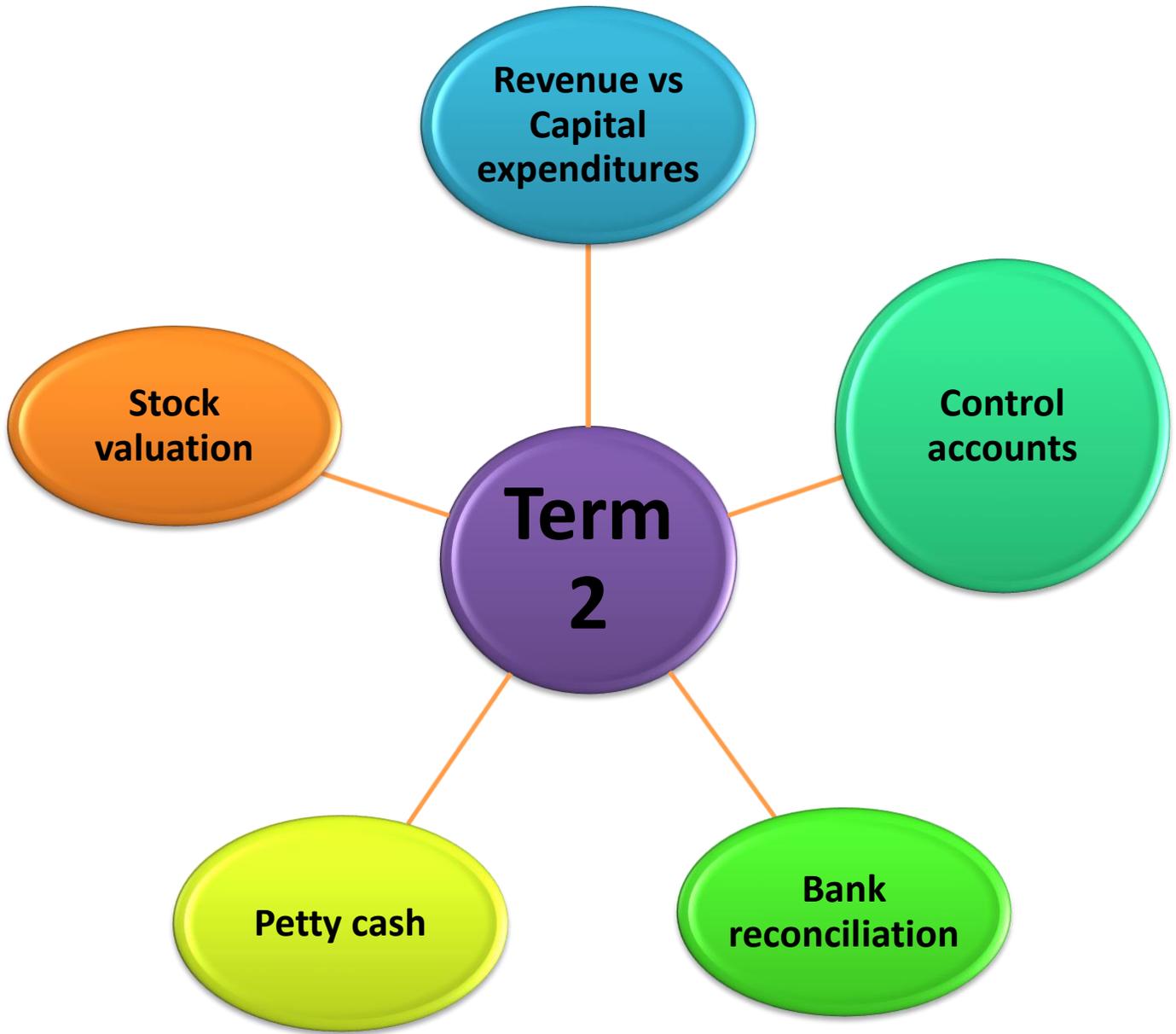
Accounts



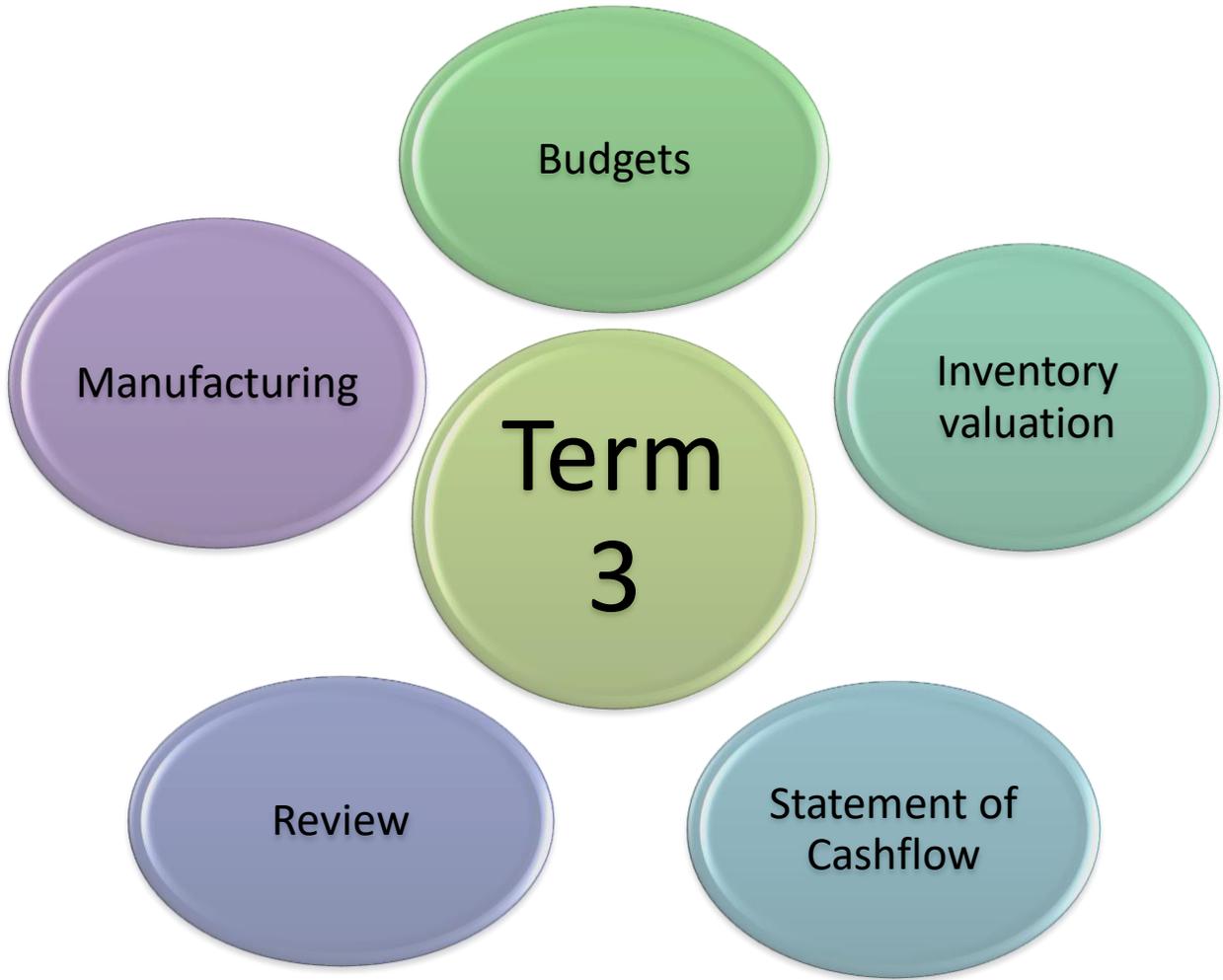
Week#	Unit	Objectives	Assessments
1, 2, 3	Purchases & return-out journals	<p>Students should be able to:</p> <ul style="list-style-type: none"> a. State the purpose of the <ul style="list-style-type: none"> -Purchases journal -Return- out journal b. Source documents used in the preparing the journals c. Enter purchases and returns on purchases information into the journals d. Post the purchases and return-out journals information to the purchases ledger and general ledger 	Homework
4	Sales & return-in journals	<p>Students should be able to:</p> <ul style="list-style-type: none"> a. State the purpose of the <ul style="list-style-type: none"> -Sales journal -Return- in journal b. Source documents used in the preparing the journals c. Enter sales and returns on sales information into the journals d. Post the sales and return-in journals information to the sales ledger and general ledger 	Assignment
5	General Journal (Journalizing)	<p>Students should be able to:</p> <ul style="list-style-type: none"> a. Enter entries in the general journal 	Test

		b. Transfer entries from the general journal to the general ledger	
6	Trial Balance	<p>Students should be able to:</p> <p>a. Define the term “Trial balance”</p> <p>b. State the purpose of the trial balance</p> <p>c. Prepare a trial balance</p>	Assignment
7, 8	Adjustments (Revenue)	<p>b. Define the terms:</p> <p>i. Prepaid revenue</p> <p>ii. Accrued revenue</p> <p>b. Adjust revenue accounts at the end of the period.</p> <p>e. Prepare the revenue account showing all necessary adjustments</p> <p>f. State the amount of revenue to be transferred to the income statement at the end of the period</p> <p>g. State the amount of revenue to be transferred to the balance sheet at the end of the period</p>	Homework
9,10	Income statement Part II (Profit and loss account only)	<p>Students should be able to:</p> <p>a. Define the term “Profit and Loss A/c”</p> <p>b. Calculate net profit</p> <p>c. Transfer the net profit and drawings to the capital account</p> <p>d. Close off and transfer the income and expense</p>	<p>Assignment</p> <p>Homework</p> <p>Test</p>

		accounts to the trading Account.	
11	Ratios Liquidity & Profitability ratios	Students should be able to: a. Identify all ratios b. State the formulas for each ratio. c. Calculate the results of each ratio d. Analyze the performance of a business based on the results of the ratios	Assignment Test



Week#	Unit	Objectives	Assessments
12	Capital & Revenue expenditures	<p>Students should be able to:</p> <p>a. Differentiate between revenue and capital expenditures</p> <p>b. Differentiate between revenue and capital receipts</p> <p>c. Explain the effects on the financial statements if receipts and expenditures are incorrectly recorded</p>	<p>Assignment</p> <p>Homework</p> <p>Test</p>
13	Bank Reconciliation Part I Formatted	<p>Students should be able to:</p> <p>a. Define the term "Bank reconciliation"</p> <p>b. Sources of information used in bank reconciliation</p> <p>c. Update a cashbook</p> <p>d. Reconcile a bank account</p> <p>i. Starting with the bank statement balance</p> <p>ii. Starting with the adjusted cashbook balance</p>	SBA- Task 1 of 2
14,15	Bank Reconciliation Part II Written question	<p>Students should be able to:</p> <p>a. Update a cashbook</p> <p>b. Reconcile a bank account</p> <p>-When written transaction are given</p> <p>-Starting with the adjusted cashbook balance</p> <p>-Starting with the Bank statement balance</p>	Test
16	Petty Cash	<p>Students should be able to:</p> <p>a. State the purpose of a petty cashbook</p> <p>b. Demonstrate a simple 3-analysis column petty cashbook</p>	<p>Homework</p> <p>Test</p>
17,18	Inventory (or Stock) Valuation	<p>Students should be able to:</p> <p>a. Calculate ending inventory using the FIFO, and LIFO methods</p> <p>b. Determine gross profit made on sales</p>	Test



Week#	Unit	Objectives	Assessments
19,20	Stock valuation	<p>Students should be able to:</p> <ul style="list-style-type: none"> a. Calculate ending inventory using AVCO method b. Determine gross profit made on sales 	<p>Assignment</p> <p>Test</p>
21, 22	Statement of cash flow	<p>Students should be able to:</p> <ul style="list-style-type: none"> a. Calculate the amount of cash inflow projected b. Calculate the amount of cash outflow projected c. Determine the cash balance 	<p>Test</p>
23	SBA	SBA- Task 2 of 2	SBA
24, 25,26	Manufacturing accounts	<p>Students should be able to:</p> <ul style="list-style-type: none"> a. Determine Direct cost b. Determine indirect cost c. Calculate prime cost d. Calculate the cost of production e. Calculate the unit cost per item f. Identify the type of ending inventory and its value to be transferred to the Statement of Position (Balance Sheet) 	<p>Test</p>
27, 28, 29	Review		