



HILLVIEW COLLEGE
DEPARTMENT OF BUSINESS
SCHEME OF WORK

TEACHER: Ms. Ramnarine – Manickchand

SUBJECT: CSEC Principles of Accounts

FORM: Four

TERM: THREE (3)

TOPIC	OBJECTIVES	REFERENCES
<u>Section 7</u> Control Systems	<p>Students should know:</p> <ol style="list-style-type: none"> 1. Explain the uses of control systems in the accounting process; 2. Outline the THREE most commonly used control systems in the accounting process; 3. Distinguish between those errors which affect and those which do not affect the trial balance; 4. *prepare journal entries for the correction of errors; 5. Explain the need for suspense account; 6. *construct a suspense account; 7. *construct a statement of revised profit after the correction of errors; 8. Explain the purposes of control accounts and how they are prepared; 9. Identify the sources of information for entries made in control accounts; 10. *construct sales and purchases ledger control accounts; 11. Explain the significance of the balances on control accounts; 12. Identify items that will result in differences between cash book and bank statement balances; and, 13. *construct a bank reconciliation statement using the adjusted cash book balance. 	<p>Robinson S. and Wood F. Principles of Accounts or the Caribbean 6th Edition Hodder Education 2018</p> <p>Chapter 32, pg. 303 Chapter 23, pg. 205 Chapter 24, pg. 215</p> <p><u>Practice</u> <u>End of Chapter questions</u></p> <p><u>Additional resources</u> Refer to Syllabus</p>

TOPIC	OBJECTIVES	REFERENCES
<u>Section 8</u> Accounting for Partnerships	<p>Students should know:</p> <ol style="list-style-type: none"> 1. define a partnership business; 2. state the features of a partnership; 3. give reasons for establishing partnerships; 4. outline the essential components of a partnership agreement; 5. *prepare journal entries and ledger accounts to record the capital of partnership; 6. *use various methods to share profit/loss among partners; 7. *prepare appropriation account of partnerships; 8. *prepare current account of partners; 9. explain the significance of the brought down balances on partners' current accounts; and, 10. *prepare balance sheet of partnerships. 	<p>Robinson S. and Wood F. Principles of Accounts or the Caribbean 6th Edition Hodder Education 2018</p> <p>Chapter 34, pg. 328 Chapter 35, pg. 341</p> <p><u>Practice</u> <u>End of Chapter questions</u></p>

TOPIC	OBJECTIVES	REFERENCES
<u>Section 9</u> Accounting for LLCs, Co-operatives and NPOs	<p>Students should know:</p> <ol style="list-style-type: none"> 1. Identify the essential features of limited liability companies, co-operatives and non-profit organisations; 2. Identify the types of limited liability companies, co-operatives and non-profit organisations; 3. Outline the advantages and disadvantages of a limited liability company; 4. Describe the various methods of raising capital available to limited liability companies and co-operatives; 5. Identify the various types of shares and the rights of the owners of each type of share; 6. *prepare journal entries to record the issue of shares and debentures; 7. *calculate dividend payments for various types of shares; 8. *appropriate profits between dividends and reserves; 9. *prepare the final accounts of limited liability companies and 	<p>Robinson S. and Wood F. Principles of Accounts or the Caribbean 6th Edition Hodder Education 2018</p> <p>Chapter 38, pg. 373 Chapter 39, pg. 390 Chapter 33, pg. 318</p> <p><u>Additional resources</u> Refer to Syllabus</p>

SCHEME OF WORK cont'd

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	co-operatives; 10. *analyse performance and position using ratios; and, 11. *prepare receipts and payment accounts for non-profit organisations.	
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