








Years 11 - 12 Accounting

Accounting is an information system which involves the recording, reporting, analyzing, and interpreting of financial and other information used for making and evaluating decisions about the allocation of resources. A comprehensive accounting system is central to assisting in the discharge of accountability and to the development and maintenance of the financial control of business organisations. People use accounting information to help evaluate performance, to facilitate decision making and control, and to report on the operation of an organisation from both internal and external perspectives.

The study of accounting is of benefit to students because it:

-  Provides a foundation in the discipline of accounting
-  Promotes the development of Numeracy, effective communication skills, and logical reasoning processes
-  Introduces students to relevant information and communication technologies
-  Enables students to participate more effectively and responsibly in a changing business environment
-  Provides information useful to individuals in the management of their personal financial affairs
-  Assists students to appreciate the necessity for accuracy and the presentation of high-quality work
-  Prepares students for further education, training and employment









Students are provided with opportunities to develop skills in managing financial resources that they can apply in the business environment, and also on a personal level. They are encouraged to think logically, to apply accounting principles in a consistent and effective manner, and to become independent learners.

The changing processes of accounting practice are recognised, especially with respect to the development and use of new technologies. Students will use information and communication technologies to enable them to apply the accounting process in business, their daily lives, and as members of society. Therefore regular and easy access to a laptop is essential.

The course is organised under five areas of study.

Foundation Studies	Recording and Controls	Reporting and Decision making	Accounting Package	Elective Studies
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During the course, students will study

-  Principles of double-entry accounting
-  Preparation of accounting records and reports to indicate financial performance, financial position, cash flow and budgeted cash position
-  Accounting for the GST
-  Use of information and communication technologies relevant to the preparation of accounting records and reports – accounting packages and spreadsheets
-  Control of the major financial elements of a business – cash, credit transactions, inventories and non-current assets
-  Analysis and interpretation of financial reports in order to make decisions
-  Managerial decision making including cost-volume-profit analysis
-  Electronic business



Elective topics, which may include understanding company reports, and personal financing and investing

The accounting procedures taught are consistent with the practices of professional bodies.

Assessment is undertaken across three equally weighted criteria: knowledge, interpretation and evaluation; routine practical procedures and challenging practical applications. On the theoretical side students require good language skills in order to understand and interpret accounting information and present reports to interested parties. With practical tasks students will be required to demonstrate understanding of routine procedures, as well as the ability to apply this knowledge to new or challenging situations.

Assessment techniques used may include objective/short-answer response items, extended response item, practical application items, responses to stimulus materials, assignments and projects, and research assignments. Other non-written presentations such as datashow or multimedia presentations, seminar presentations, debates, mock interviews and radio/TV news reports.

Where might accounting lead?

Students who are considering a Commerce or Business degree after Year 12 will find it most helpful to study Accounting in Years 11 and 12 as preparation for each of these degrees. Such study can lead to a broad range of exciting career options as accountants are in demand by most organisations.