

SCHEME OF WORK
ACCOUNTS
FORM 5 year 1
TERM 1

Week	Week Ending	Topics
1		Income Statement: Review financial statements of sole trader
2		Bad Debts: Define Bad debts. Take steps to remove bad debts from the debtors account. Write off the bad debts in the profit and loss a/c.
3		Provisions/Allowances for bad or doubtful debts: Differentiate between Bad debts and provision for bad debts; the reason for making a provision for bad debt
4		Calculating provisions and making accounting entries in the bad debts and provision for bad debts accounts.
5		Distinguish between prepaid and accrual amounts: Procedures for solving financial statements where prepayments and accruals have taken place.
6		Procedures for solving financial statements where prepayments and accruals have taken place.
7		Depreciation: Review depreciation; The nature and purpose of depreciation; Prepare double entry records for depreciation;
8		taking note of accumulated depreciation and disposal of fixed assets
9		Income Statement: construction of the ten columnar worksheet in the preparation of financial statements
10		General Journal: Review of general journal; opening and closing entries
11		Revision for Examinations
12		EXAMINATIONS
13		EXAMINATIONS
14		Review of Examinations
15		Teachers Only

TERM 2

Week	Week Ending	Topics
1		The analytical petty cash book and the impress system: Definition, purpose and operation; Preparation of petty cash records Balancing and posting to ledger accounts; record transfers of cash from main cash account to the petty cash account
2		Payroll: purpose; completion of time cards/sheets needed for calculating payroll; Transfers of particulars from time cards/sheets to payroll; deductions from employees earnings and net earnings
3		Capital and Revenue: Review Capital and Revenue Income and expenditure
4		Banking Reconciliation System: Definition of reconciliation; purpose of reconciliation; preparation of reconciliation statements
5		Reconciling the Cash book with the Bank statement
6		Introduction of errors: errors not affecting the trial balance totals
7		Suspense accounts and Errors: Errors causing trial balance totals to disagree; procedure for locating errors. Use of suspense accounts
8		Consignment Account: Define consignment. The nature of consignment accounts; consignor's records
9		Consignment Account: Construct the sales receipt showing the Expense of the agent; Define the term consignee; identify items in the consignee account.
10		Accounting Ratios :Introduction to accounting ratios.
11		Accounting ratios: profit to sales, percentage of net profit to capital employed; using margins and mark-ups
12		Revision and Testing
		<u>TERM 3</u>
1		Revision of control accounts: Purpose and nature; sources of information; Control accounts: Debtors (purchases) and Creditors (sales) control accounts preparation
2		Introduction to Single entry and incomplete records
3		Procedures for preparing trading account, profit and loss account and balance sheet from incomplete records.
4		Introduction to receipts and payments accounts, income and expenditure accounts of non-trading organizations
5		Introduction to partnerships
6		Introduction to company accounts
7		Revision for examinations
8		EXAMINATIONS
9		EXAMINATIONS
10		Review of Examinations
11		Teachers Only