

Department: Business

Grade level: 10

Title of Course: Principles of Accounts

Duration: September 2024 - June 2025

Description of the Course:

Accounting is the financial information system that provides relevant information to those who manage or use economic resources or engage in other economic activity. **Principles of Accounts** is a course of study that provides an introduction to the principles and techniques that accountants employ in measuring, processing, evaluating and communicating information about the financial performance and position of a business.

This course in Principles of Accounts helps students to develop an understanding of a range of theoretical and practical techniques used in Accounting. It helps to develop skills that should enable them to participate more effectively and responsibly in today's business and technology-based environment, to improve the management of personal financial activities, such as, budgeting, savings and investment. In addition, this course prepares students for post-secondary and professional studies and entry level employment in Accounting.

The syllabus also seeks to instill twenty-first century skills as well as tenets of the Ideal Caribbean Person as articulated by the CARICOM Caribbean Education Task Force (CTF) and adopted by the CARICOM Heads of Government at their 18th Summit. To this end, the syllabus contains objectives, content and teaching, learning and assessment activities intended to nurture and improve students' multiple literacy and critical thinking skills, as well as their management, economic and entrepreneurial skills and positive work ethic. In addition, in keeping with the UNESCO Pillars of Learning, on completion of this course of study students will learn to know, learn to be, learn to do, and to live together.

Course Prerequisites:

- Strong verbal and written communication skills.
- Strong Mathematics background
- Introduction to Business

Course Objectives: The aims of this course are to:

1. introduce fundamental concepts, practices and purposes of Accounting;
2. encourage the development of critical thinking and entrepreneurial skills;
3. foster attitudes useful in adapting to a dynamic business environment;
4. provide a foundation for further studies in accounting;
5. foster an awareness of the place of technology in Accounting; and,
6. provide an acceptable level of competence for entry-level employment.

Student Learning Outcomes:

Students will be able to:

1. identify, utilise and interpret financial data that will facilitate proper decision-making by users of accounting information;
2. appreciate the use of accounting practices as a tool for efficient business management;
3. develop critical thinking, problem-solving, and entrepreneurial skills;
4. appreciate the importance of ethical behaviour and accountability in both public and private organisations;
5. develop an awareness of the role and impact of technology in Accounting; and,
6. acquire knowledge and skills appropriate for entry-level employment or further studies.

Topical Outline of the Course Content:

Section 1: Accounting as a Profession

Duration: September 2024

1. The concept and purpose of accounting
2. Users of accounting information
3. Careers in accounting
4. Ethical practices in accounting

Section 2: Accounting as a System

Duration: September 2024 – October 2024

1. Accounting concepts and conventions
2. The accounting cycle
3. Types of business organizations
4. Financial statements
5. Technology in accounting
6. The concept of balance sheet

SECTION 3: Books of Original Entry

Duration: October 2024 – January 2025

1. Books of original entry
2. Forms of payment
3. Source documents
4. Posting to journals
5. The Three Column Cash Book
6. The Petty Cash Book

SECTION 4: Ledgers and the Trial Balance

Duration: February 2025 – March 2025

1. Classification of accounts
2. Types of ledgers
3. Double entry
4. Posting to ledgers
5. Balancing off
6. Trial balance

SECTION 5: The Preparation and Analysis of Financial Statements of the Sole Trader

Duration: April 2025 – June 2025

1. Income statement/Trading, Profit and Loss
2. Statement of Financial Position/Balance Sheet
3. Ratio analysis

Guidelines/Suggestions for Teaching Methods and Student Learning

Activities:

- Prepare worksheets with exercises for students to practice
- Lectures: Provide contextual background and detailed analysis of each topic.
- Group Discussions: Facilitate discussions on primary source documents and historical interpretations.
- Research Projects.
- Video presentations
- Tutorial sessions
- Differentiated Instruction: Tailoring instruction to meet the needs, strengths, and interests of each student.
- Lecture-Demonstration: Combining lectures with demonstrations to enhance understanding through verbal and visual learning
- Peer Teaching: Students teach their peers, which can reinforce their own learning and enhance their understanding.
- Socratic Method: Teaching by asking thought-provoking questions to challenge assumptions and encourage critical thinking.

Guidelines/Suggestions for Methods of Student Evaluation:

- Quizzes and Tests: Regular assessments to check understanding of key concepts.
- Class work: Assignments completed during class that help monitor ongoing student progress and understanding.
- Homework Assignments: Tasks assigned for completion outside of class, reinforcing concepts taught and promoting independent study.
- Research Papers: In-depth analysis of a specific historical event or theme.
- Class Participation: Assessment based on engagement in discussions and activities.
- Presentations: Students present their research findings to the class.
- Final Exam: A comprehensive exam covering all course material.

- **Group Projects:** Team assignments that assess collaborative and interpersonal skills along with individual contributions.
- **Peer Reviews:** A process where students evaluate each other's work, providing feedback and gaining insights from peers.
- **Reflections:** Written insights by students on their learning experiences, often discussing what they learned and areas for improvement.
- **Self-Grading:** Allowing students to evaluate their own work, fostering self-reflection and critical thinking about their performance.

Suggested Readings, Texts, Objects of Study:

Austen, D. and Ellis, D., et al Principles of Accounts for CSEC, A Caribbean Examinations Council Study Guide. Nelson Thornes, 2012

Wood, F. and Robinson, S. Principles of Accounts for the Caribbean 5th Edition. Pearson Education Limited, 2007.

Wood, F. and Sangster, A. Business Accounting 1, 12th Edition. Pearson Education Limited. 2012.

Bibliography of Supportive Texts and Other Materials:

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