# YEAR 11 ACCOUNTING

SRI KDU International School SUBANG JAYA

PROGRAMME OF STUDY - TERM 1

## PETTY CASH BOOKS

- **The need for petty cash books:** List the reasons for having a petty cash book
- **Imprest System:** Draw up a petty cashbook

## PETTY CASH BOOKS

- **Partnership Agreement:** Students should be able to identify components of a partnership agreement and where the Partnership Act of 1890 takes precedence.
- **Income Appropriation:** Students should be able to distribute the profit according to the partnership agreement or the Partnership Act 1890.
- **Current Accounts and Capital Accounts:** Learn the placements of different components of the capital and current accounts. They should be able to argue the need for separate capital and current accounts
- **Advantages and Disadvantages:** Explore the advantages, disadvantages, limitations of a partnership over a sole trader, plc.

## ACCOUNTING RATIOS

- **The need for ratios:** Learn about various accounting ratios, the formulae and what it tells us about a business.
- **Advantages and disadvantages:** Advantages, limitations of ratios

## ERRORS AND SUSPENSE

- **Errors not affecting the trial balance:** Understand the errors that do not affect the trial balance and how to correct them.
- **Errors that do affect the trial balance:** Learn how to correct the errors that affect the trial balance and to draw up a suspense account which should balance after the errors have been rectified.
- **Profit calculation:** Recalculate the profit after the errors have been corrected.
- **Statements:** Draw up corrected trial balances, income statements and statement of financial position after the errors have been rectified