

AS/A2 Level ACCOUNTING



Course Guide

Level 3 Two-year course

2010/11

This course is ideal for students who are interested in a career in finance, business or management.

Subject introduction

The work of an accountant is varied, challenging and fulfilling. Accountants exist in many walks of life and have a significant part to play in the running of all businesses, from the small corner shop up the road to the biggest multinational company in the world. There are many different kinds of accountants – the Financial Accountant, the Cost Accountant, the Management Accountant, the Public Sector Accountant and the Accounting Technician, to name but a few.

The accounting profession is well respected – financial rewards are attractive and there is often scope for travel around the world. This course introduces students to basic accounting, with no prior knowledge assumed.

Year 1 study outline

The first year, leading up to the AS Level qualification concentrates on the branch of accounting known as Financial Accounting. This involves keeping records of the transactions of the business – the art of Double Entry Book-keeping and producing the business's year-end results from these transactions. Emphasis is placed on the student's ability to complete bookkeeping records correctly and to make necessary adjustments to cover a variety of factors. The accounts of Sole Traders, Partnerships and Clubs will feature in these studies.

Students will learn the basic concepts underlying accounting theory and will apply these concepts to everyday situations. Other topics covered will include Errors, Use of Computers in Accounting and Analysis of Accounts.

The AS Level is examined via two modular examinations, taken in the June of the AS year. Questions are both computational and written in style. There is no coursework and students have the opportunity to resit each examination if necessary.

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Year 2 study outline

The second year, covering the A2 material, follows on from the first, pre-supposing knowledge of the first three modules. It concentrates more on Cost and Management Accounting, covering such areas as Budget Production, Pricing Policy within a business, appraisal of expenditure on projects and decision-making. It also investigates the implications of accounting in the context of the community, the environment and the workforce.

The other main area covered is the way in which Limited Companies prepare their accounts, in keeping with legal requirements. Students will also be required to analyse and interpret a set of accounts, in order to draw comparisons between the results of two or more competing companies.

The A2 year is examined via two modular examinations taken at the end of the course in June.

Methods of study

The course is largely practical and students are encouraged to attempt computational questions from a very early stage. Course textbooks are user-friendly and contain ample scope for individual self-study. After each section, a wide range of practice questions is available. Students are amply prepared

for the modular examinations via a considerable bank of past papers, which allow students to develop the examination technique necessary to pass practical papers. Students are encouraged to read the financial sections of broadsheet newspapers and to read around the subject.

Subject combinations and careers

Students of accounting are diverse in the courses they take, although the course combines particularly well with such subjects as Economics, Business Studies, Mathematics, Law and Information Technology. It is certainly usual for prospective accountants to have interests in these fields. It should be noted that A Level Accounting is not a prerequisite for enrolment on a university Accounting course – it would, however, certainly put students at an advantage. Firms of Accountants locally will often recruit students after A Levels – prior knowledge of the accounting techniques gained from this course is indubitably a great advantage. This course provides a valuable foundation for students wishing to qualify via the Accounting Technician (AAT) or Chartered/Certified (ACA/ACCA) routes.

Success stories

Since Accounting was first run at the College in 1987, many students have successfully moved into Accountancy-

based careers, either directly after leaving College, or via university. Many former students have obtained jobs in firms locally and in the London area.

Methods of assessment

No coursework.

AS –

Module 1 – 1 hour written paper containing two questions
= 40% of total mark

Module 2 – 2-hour written paper containing four questions
= 60% of total mark

A2 –

Module 3 – 1.5 hour written paper containing three questions
= 40% of total mark

Module 4 – 2 hour written paper containing four questions
= 60% of total mark

The A Level qualification aggregates the AS and A2 modules, each year ranking equally.