

## ACCOUNTING

A lot of students choose Accounts initially because they think that as it has numbers it is Maths based and as they are good at Maths it is going to be an easy subject. Nothing could be further from the truth. Accounts at both AS and A level is the study of the finances of a business or company. It has its own technical terms and system; it requires a logical approach with the ability to apply some basic lateral thinking to problems.

### ENTRY REQUIREMENTS

As a student of Accounts you will be required to have the following skills; A reasonable level of English comprehension; a willingness to study hard and revise constantly (if good grades are your goal); a willingness to ask and answer questions and possibly the most important attribute is the ability to identify how to apply the theories to any given set of information – this is particularly important as each and every question uses information from a variety of the topics covered and no two questions are the same.

### EXAMINATION BOARD OCR

### MODULES

AS investigates and teaches the recording of financial information from the original documentation through to the production of the profits (or losses) for a period of time as well as identifying the overall value of the business in the form of Balance Sheets. This includes the construction of various different types of accounts such as Debtors and Creditors. We also examine the accounts of Clubs and Societies; the construction of accounts from incomplete information; the

accounts for partnerships as well as how to assess the performance of the business using a variety of accounting ratio's (this is about the closest to maths as we get).

A2 examines the production of the final accounts for both public and private limited companies to the required standards set by the Accounting regulatory bodies. It also teaches you to use a variety of management decision making techniques such as make or buy decisions; the most profitable use of limited factors of production; analysis of the businesses overheads and their allocation; contract accounts as well as investment appraisal to name just a part of the syllabus.

### WHERE DOES IT LEAD?

The reward for a student who completes the subject, assuming that no further study of the subject is undertaken, is the knowledge that can and will be applied within any business by managers of most levels. If further study is undertaken and success is achieved a very lucrative career path awaits.