



# **basic education**

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Department:  
Basic Education  
**REPUBLIC OF SOUTH AFRICA**

## **CURRICULUM AND ASSESSMENT POLICY STATEMENT**

**(CAPS)**

**ACCOUNTING**

**FINAL DRAFT**

## SECTION 1

### NATIONAL CURRICULUM AND ASSESSMENT POLICY STATEMENT FOR ACCOUNTING

#### 1.1 Background

The *National Curriculum Statement Grades R – 12 (NCS)* stipulates policy on curriculum and assessment in the schooling sector.

To improve its implementation, the National Curriculum Statement was amended, with the amendments coming into effect in January 2011. A single comprehensive Curriculum and Assessment Policy document was developed for each subject to replace the old Subject Statements, Learning Programme Guidelines and Subject Assessment Guidelines in Grades R - 12.

The amended *National Curriculum Statement Grades R - 12: Curriculum and Assessment Policy (January 2011)* replaces the *National Curriculum Statement Grades R - 9 (2002)* and the *National Curriculum Statement Grades 10 - 12 (2004)*.

#### 1.2 Overview

- (a) The *National Curriculum Statement Grades R – 12 (January 2011)* represents a policy statement for learning and teaching in South African schools and comprises the following:
  - (i) Curriculum and Assessment Policy documents for each approved school subject as listed in the policy document *National Senior Certificate: A qualification at Level 4 on the National Qualifications Framework (NQF)*; and
  - (ii) The policy document *National Senior Certificate: A qualification at Level 4 on the National Qualifications Framework (NQF)*.
- (b) The *National Curriculum Statement Grades R – 12 (January 2011)* should be read in conjunction with the following documents:
  - (i) *An addendum to the policy document, the National Senior Certificate: A qualification at Level 4 on the National Qualifications Framework (NQF), regarding the National Protocol for Assessment Grade R – 12*, published in the *Government Gazette*, No. 29467 of 11 December 2006; and
  - (ii) *An addendum to the policy document, the National Senior Certificate: A qualification at Level 4 on the National Qualifications Framework (NQF), regarding learners with special needs*, published in the *Government Gazette*, No.29466 of 11 December 2006.
- (c) The Subject Statements, Learning Programme Guidelines and Subject Assessment Guidelines for Grades R - 9 and Grades 10 - 12 are repealed and replaced by the *Curriculum and Assessment Policy documents for Grades R – 12 (January 2011)*.
- (d) The sections on the Curriculum and Assessment Policy as contemplated in Chapters 2, 3 and 4 of this document constitute the norms and standards of the *National Curriculum Statement Grades R – 12* and therefore, in terms of *section 6A of the South African Schools Act, 1996 (Act No. 84 of 1996)*, form the basis for the Minister of Basic Education to determine minimum outcomes and standards, as well as the processes and procedures for the assessment of learner achievement to be applicable to public and independent schools.

### 1.3 General aims of the South African Curriculum

- (a) The *National Curriculum Statement Grades R - 12* gives expression to what is regarded to be knowledge, skills and values worth learning. It will ensure that learners acquire and apply knowledge and skills in ways that are meaningful to their own lives. In this regard, the curriculum promotes the idea of grounding knowledge in local contexts, while being sensitive to global imperatives.
- (b) The National Curriculum Statement Grades R - 12 serves the purposes of:
- equipping learners, irrespective of their socio-economic background, race, gender, physical ability or intellectual ability, with the knowledge, skills and values necessary for self-fulfilment, and meaningful participation in society as citizens of a free country;
  - providing access to higher education;
  - facilitating the transition of learners from education institutions to the workplace; and
  - providing employers with a sufficient profile of a learner's competences.
- (c) The National Curriculum Statement Grades R - 12 is based on the following principles:
- Social transformation; ensuring that the educational imbalances of the past are redressed, and that equal educational opportunities are provided for all sections of our population;
  - Active and critical learning; encouraging an active and critical approach to learning, rather than rote and uncritical learning of given truths;
  - High knowledge and high skills; the minimum standards of knowledge and skills to be achieved at each grade are specified and sets high, achievable standards in all subjects;
  - Progression; content and context of each grade shows progression from simple to complex;
  - Human rights, inclusivity, environmental and social justice; infusing the principles and practices of social and environmental justice and human rights as defined in the Constitution of the Republic of South Africa. The National Curriculum Statement Grades 10 – 12 (General) is sensitive to issues of diversity such as poverty, inequality, race, gender, language, age, disability and other factors;
  - Valuing indigenous knowledge systems; acknowledging the rich history and heritage of this country as important contributors to nurturing the values contained in the Constitution; and
  - Credibility, quality and efficiency; providing an education that is comparable in quality, breadth and depth to those of other countries.
- (d) The National Curriculum Statement Grades R - 12 aims to produce learners that are able to:
- identify and solve problems and make decisions using critical and creative thinking;
  - work effectively as individuals and with others as members of a team;
  - organise and manage themselves and their activities responsibly and effectively;
  - collect, analyse, organise and critically evaluate information;
  - communicate effectively using visual, symbolic and/or language skills in various modes;
  - use science and technology effectively and critically showing responsibility towards the environment and the health of others; and
  - demonstrate an understanding of the world as a set of related systems by recognising that problem solving contexts do not exist in isolation.

- (e) Inclusivity should become a central part of the organisation, planning and teaching at each school. This can only happen if all teachers have a sound understanding of how to recognise and address barriers to learning, and how to plan for diversity.

## 1.4 Time Allocation

### 1.4.1 Foundation Phase

- (a) The instructional time for subjects in the Foundation Phase is as indicated in the table below:

<b>Subject</b>	<b>Time allocation per week (hours)</b>
I. Home Language	<b>6</b>
II. First Additional Language	<b>4 (5)</b>
III. Mathematics	<b>7</b>
IV. Life Skills	<b>6</b>
• Beginning Knowledge	1 (2)
• Arts and Craft	2
• Physical Education	2
• Health Education	1

- (b) Instructional time for Grades R, 1 and 2 is 23 hours. For Grade 3, First Additional Language is allocated 5 hours and Beginning Knowledge is allocated 2 hours as indicated by the hours in brackets in the table above.

### 1.4.2 Intermediate Phase

- (a) The table below shows the subjects and instructional times in the Intermediate Phase.

<b>Subject</b>	<b>Time allocation per week (hours)</b>
I. Home Language	<b>6</b>
II. First Additional Language	<b>5</b>
III. Mathematics	<b>6</b>
IV. Science and Technology	<b>3.5</b>
V. Social Sciences	<b>3</b>
VI. Life Skills	<b>4</b>
• Creative Arts	1.5
• Physical Education	1.5
• Religion Studies	1

### 1.4.3 Senior Phase

(a) The instructional time in the Senior Phase is as follows:

<b>Subject</b>	<b>Time allocation per week (hours)</b>
I. Home Language	<b>5</b>
II. First Additional Language	<b>4</b>
III. Mathematics	<b>4.5</b>
IV. Natural Sciences	<b>3</b>
V. Social Sciences	<b>3</b>
VI. Technology	<b>2</b>
VII. Economic Management Sciences	<b>2</b>
VIII. Life Orientation	<b>2</b>
IX. Arts and Culture	<b>2</b>

### 1.4.4 Grades 10-12

(a) The instructional time in Grades 10-12 is as follows:

<b>Subject</b>	<b>Time allocation per week (hours)</b>
I. Home Language	<b>4.5</b>
II. First Additional Language	<b>4.5</b>
III. Mathematics	<b>4.5</b>
IV. Life Orientation	<b>2</b>
V. Three Electives	<b>12 (3x4h)</b>

The allocated time per week may be utilised only for the minimum required NCS subjects as specified above, and may not be used for any additional subjects added to the list of minimum subjects. Should a learner wish to offer additional subjects, additional time must be allocated for the offering of these subjects.

## SECTION 2

### 2.1 What is Accounting?

*Accounting* focuses on measuring performance and processing and communicating financial information about economic sectors. The discipline ensures that principles such as ethical behaviour, transparency and accountability are adhered to. It deals with the logical, systematic and accurate selection and recording of financial information and transactions, as well as the compilation, analysis, interpretation and communication of financial statements and managerial reports for use by interested parties.

The subject encompasses accounting knowledge, skills and values that focus on the **financial accounting**, **managerial accounting** and **auditing** fields. These fields cover a broad spectrum of accounting to prepare learners for a variety of career opportunities.

The table below indicates the main topics in the Accounting curriculum.

Weighting of Curriculum	Topic
<i>Financial Accounting</i> (weighting 50% to 60%)	1. Accounting concepts
	2. GAAP principles
	3. Bookkeeping
	4. Accounting equation
	5. Financial accounts and financial statements
	6. Salaries and wages
	7. Value-Added Tax
	8. Reconciliations
<i>Managerial Accounting</i> (weighting 20% to 25%)	9. Cost accounting
	10. Budgeting
<i>Managing Resources</i> (weighting 20% to 25%)	11. Indigenous bookkeeping systems
	12. Fixed assets
	13. Inventory
	14. Ethics
	15. Internal control

### 2.2 Accounting learners will be able to:

- record, analyse and interpret financial and other relevant data in order to make informed decisions
- present and/or communicate financial information effectively by using generally accepted accounting practice in line with current developments and legislation
- develop and demonstrate an understanding of fundamental accounting concepts
- relate skills, knowledge and values to real-world situations in order to ensure the balance between theory and practice, to enter the world of work and/or to move to higher education, and to encourage self-development
- organise and manage own finances and activities responsibly and effectively

- apply principles to solve problems in a judicious and systematic manner in familiar and unfamiliar situations, thus developing the ability to identify and solve problems in the context of the various fields of Accounting
- develop critical, logical, and analytical abilities and thought processes to enable learners to apply skills to current and new situations
- develop the following characteristics:
  - ethical behaviour
  - sound judgement
  - thoroughness
  - orderliness
  - accuracy
  - neatness
- deal confidently with the demands of an accounting occupation manually and/or electronically.

### **2.3 Time allocation for Accounting in the curriculum**

The teaching time for Accounting is 4 hours per week, per grade on the timetable, that is, for grade 10, 11 and 12.

### **2.4 Requirements to offer Accounting as a subject**

Providing the resources to offer Accounting as a subject are the **responsibility of the school**.

1. Each learner should have:
  - a. A textbook
  - b. Accounting stationery
  - c. A calculator
  
2. The teacher should have:
  - a. A variety of textbooks for reference
  - b. Policies, e.g. summary of King Code III
  - c. Partnership agreement
  - d. Legislation, e.g. Companies Act, 71 of 2008
  - e. Codes of professional bodies, e.g. SAICA and SAIPA Codes
  - f. SARS brochures
  - g. Bank brochures

## SECTION 3

### OVERVIEW OF TOPICS

Topic	Grade	Content
Accounting concepts	Grade 10	Concepts related to sole traders
	Grade 11	Concepts related to partnerships and non-profit organisations (clubs)
	Grade 12	Concepts related to companies and manufacturing
GAAP principles	Grade 10	Applicable to sole traders
	Grade 11	Applicable to partnerships and non-profit organisations (clubs)
	Grade 12	Applicable to companies
Bookkeeping	Grade 10	Bookkeeping process for sole traders
	Grade 11	Unique entries and accounts for partnerships and clubs
	Grade 12	Unique entries and accounts for companies
Accounting equation	Grade 10	Analysis of transactions of sole traders
	Grade 11	Analysis of transactions of partnerships and clubs
	Grade 12	Analysis of transactions of companies
Final accounts and financial statements	Grade 10	<ul style="list-style-type: none"> <li>▪ Preparation of final accounts of sole traders</li> <li>▪ Preparation, analysis and interpretation of financial statements of sole traders</li> </ul>
	Grade 11	<ul style="list-style-type: none"> <li>▪ Preparation of final accounts of partnerships</li> <li>▪ Preparation, analysis and interpretation of financial statements of partnerships</li> <li>▪ Preparation of statement of receipts and payments for clubs</li> <li>▪ Differences in financial statements of partnerships and clubs</li> </ul>
	Grade 12	<ul style="list-style-type: none"> <li>▪ Preparation of final accounts of companies</li> <li>▪ Preparation, analysis and interpretation of financial statements of companies</li> </ul>
Salaries and wages	Grade 10	Explanation, calculation and recording of salary and wage scales and payments
	Grade 11	None
	Grade 12	None
Value Added Tax	Grade 10	Concepts of Value-Added Tax
	Grade 11	Calculations of Value-Added Tax
	Grade 12	Ledger accounts of Value-Added Tax
Reconciliations	Grade 10	Preparation of debtors' and creditors' lists to agree to control accounts
	Grade 11	Preparation of reconciliation statements by reconciling to bank and creditors' statements
	Grade 12	Analysis and interpretation of bank, debtors and creditors reconciliations and age-analysis
Cost accounting	Grade 10	Cost concepts and basic calculations
	Grade 11	Cost calculations and ledger accounts
	Grade 12	Preparation, presentation, analysis and interpretation of production cost statement and unit costs
Budgeting	Grade 10	Budget concepts
	Grade 11	Preparation and presentation of cash budgets of sole traders
	Grade 12	Analysis and interpretation of cash budgets and projected income statements of sole traders and companies
Indigenous bookkeeping systems	Grade 10	Comparison of bookkeeping systems of formal and informal traders
	Grade 11	None
	Grade 12	None
Fixed assets	Grade 10	Calculation and recording of depreciation
	Grade 11	Recording of acquisition and disposal of fixed assets
	Grade 12	Interpreting and reporting on movement, valuation and control of fixed assets
Inventory	Grade 10	Perpetual inventory system, concepts and entries in books
	Grade 11	Explanation of the differences between perpetual and periodic stock systems Recording of transactions using periodic inventory system
	Grade 12	Validation and valuation of inventories using perpetual and periodic stock systems: <ul style="list-style-type: none"> <li>▪ Specific identification</li> <li>▪ First-in-first out</li> <li>▪ Weighted average</li> </ul>
Ethics	Grade 10	Code of ethics and basic principles for businesses

	Grade 11	Identification and analysis of ethical behaviour based on different scenarios
	Grade 12	<ul style="list-style-type: none"> <li>▪ Role of professional bodies for accountants</li> <li>▪ Disciplinary and punitive measures for non-compliance with code of conduct</li> <li>▪ Policies governing ethical behaviour, viz. King Code</li> </ul>
Internal control	Grade 10	Basic internal control processes
	Grade 11	Demonstration of knowledge of internal audit processes, viz. division of duties, documentation, physical controls and internal audit
	Grade 12	Explanation and critiquing of internal control and internal audit processes

### GRADE 10

	TERM 1									
	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10
<b>Topic</b>	Indigenous bookkeeping	Ethics (intro) GAAP principles	Internal control (intro)	Recording of cash transactions (CRJ, CPJ, PCJ); General Ledger, Trial Balance; Accounting equation	Recording of credit transactions (DJ, DAJ, CJ, CAJ); Ledgers, Trial Balance; Accounting equation	Recording of cash and credit transactions (combined)				
<b>Assessment</b>	Presentation		Informal				Test			
	TERM 2									
	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10
<b>Topic</b>	VAT	Salaries and wages	Final Accounts – sole trader Year-end adjustments, General Ledger including Final Accounts Section					Revision	Examinations	
<b>Assessment</b>	Project (bookkeeping)		Informal					Mid-year examination		
	TERM 3									
	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10
<b>Topic</b>	Financial statements – sole trader Adjustments, closing transfers, General Ledger, Income Statement, Balance Sheet, Notes to Financial Statements					Analysis and interpretation of financial statements and notes		Cost accounting		Revision
<b>Assessment</b>	Case study					Informal		Test		
	TERM 4									
	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10
<b>Topic</b>	Budgeting		Revision and examination preparation				Examination			Admin and planning for 2011
<b>Assessment</b>	Informal					Final examination				

## ANNUAL TEACHING PLAN

### TERM 1

Week / Hour	Topic	Content	Recommended Resources
2 weeks (Week 1 & 2)	1. Informal or indigenous bookkeeping systems	Comparison of the bookkeeping systems of the informal and formal sectors: <ul style="list-style-type: none"> <li>▪ Concepts</li> <li>▪ Management of resources (capital, fixed assets, stock, etc.)</li> </ul> Process of determining selling prices, cost of sales, labour costs, income and expenses	Access to an owner of an informal business  Questionnaire
1 week (Week 3)	2. Ethics	Explanation of the code of ethics applicable to all parties in the financial environment: <ul style="list-style-type: none"> <li>▪ Code of ethics</li> <li>▪ Basic principles of ethics</li> </ul> <i>Ethics should be integrated with other topics.</i>	Worksheet  Case studies  Newspaper articles
Introduce during week 2/3	3. Accounting principles	Definition and explanation of Generally Accepted Accounting Practice (GAAP) principles: <ul style="list-style-type: none"> <li>▪ Historical cost</li> <li>▪ Prudence</li> <li>▪ Materiality</li> <li>▪ Business entity rule</li> <li>▪ Going concern</li> <li>▪ Matching</li> </ul> <i>Apply to all the relevant topics and link to topic 1 and 2.</i>	Worksheet  Textbook
1 week (Week 4)	4. Internal control	Definition and explanation of what is meant by internal control.  Identification and explanation of basic internal control processes.  <i>Internal control should be integrated with other topics.</i>	Worksheet  Case studies  Newspaper articles
6 weeks (Weeks 5-10)	5. Financial accounting of a sole trader	Definition and explanation of accounting concepts up to financial statements: Sole trader; Debit; Credit; Equity; Capital; Assets; Liabilities; Ledger; Journal; Profit; Loss; Value Added Tax; Income/Revenue; Expenses; Final Accounts; Financial Statements; Discounts; Accounting Cycle; Financial Accounting; Managerial Accounting; Perpetual Inventory System.	Blank source documents  Accounting stationery  Textbooks
	Bookkeeping of a sole trader	Accounting cycle based on perpetual inventory system: <ul style="list-style-type: none"> <li>▪ Revision of Grade 9 content</li> <li>▪ Source documents</li> <li>▪ Journals (Cash Receipts Journal, Cash Payments Journal, Petty Cash Journal, Debtors' Journal, Creditors' Journal, Debtors' Allowances Journal, Creditors' Allowances Journal, General Journal)</li> <li>▪ Ledger Accounts (General, Debtors, Creditors)</li> <li>▪ Trial Balance</li> <li>▪ Financial statements</li> </ul>	Completed source documents for project  <i>Optional:</i> Computers and software
	Accounting equation	Analysis and an indication of the effect of transactions on the accounting equation of a sole trader. All transactions affecting a sole trader up to financial statements.  <i>This topic needs to be integrated with all the appropriate topics throughout the year</i>	

<b>Term 1: Formal Assessment</b>		
Form of Assessment	Presentation (Indigenous bookkeeping)	Test
Total marks	50	100

*For the purpose of a term test it is compulsory to cover the entire term content.*

***Daily assessment is important to monitor teaching and learning***

*The project should be given to learners during the first term (week 6) and learners need to submit it during week 2 of the second term. The project content is covered during term 1.*

## GRADE 10

### TERM 2

Week / Hour	Topic	Content	Recommended Resources
2 weeks (Weeks 1-2)	1. Salaries and Wages Journal	<p>Explanation, calculation and recording of salary and/or wage scales and payments in the journals and post to the ledger. This can be done manually or on an electronic spreadsheet.</p> <ul style="list-style-type: none"> <li>▪ Normal time</li> <li>▪ Overtime</li> <li>▪ Deductions <ul style="list-style-type: none"> <li>◆ PAYE</li> <li>◆ Pension fund</li> <li>◆ Unemployment fund</li> <li>◆ Medical aid</li> <li>◆ Union membership</li> </ul> </li> <li>▪ Employer contributions <ul style="list-style-type: none"> <li>◆ Pension fund</li> <li>◆ Unemployment fund</li> <li>◆ Medical aid</li> <li>◆ Skills development levy</li> </ul> </li> </ul> <p>Accounting equation Ethical conduct related to Salaries and Wages, e.g. contracts, payment in line with responsibilities, role of unions</p>	<p>Textbook</p> <p>Accounting stationery</p> <p>Newspaper articles (current and relevant ethical issues)</p>
1 week (Week 3)	2. Value-Added Tax (VAT)	<p>Explanation of the basic concepts of VAT:</p> <ul style="list-style-type: none"> <li>▪ Need for VAT</li> <li>▪ Purpose of VAT</li> <li>▪ Principles of VAT</li> <li>▪ Zero-rated items</li> <li>▪ VAT exempted items</li> <li>▪ VAT-able items</li> <li>▪ Current VAT rate</li> </ul>	Textbook
4 weeks (Weeks 4-7)	3. Financial accounting of a sole trader	<p>Preparation of final accounts of a sole trader taking into account year-end adjustments</p> <p>Related concepts</p> <p>Application of GAAP principles</p> <p>Accounting equation</p> <p><i>Year-end adjustments:</i></p> <ul style="list-style-type: none"> <li>▪ Trading stock deficit/surplus</li> <li>▪ Consumable stores on hand</li> <li>▪ Depreciation (on cost price/straight line, on diminishing balance methods)</li> <li>▪ Bad debts</li> <li>▪ Correction of errors/omissions</li> <li>▪ Accrued income (receivable)</li> <li>▪ Income received in advance (deferred)</li> <li>▪ Expenses prepaid</li> <li>▪ Accrued expenses (payable)</li> </ul> <p><i>Final accounts:</i></p> <ul style="list-style-type: none"> <li>▪ Trading account</li> <li>▪ Profit and Loss account</li> </ul>	<p>Textbook</p> <p>Accounting stationery</p>
1. week 2. (Week 8)	Revision exercises	<i>Revision of all topics covered during the first two terms.</i>	Textbook exercises
2 weeks (Weeks 9-10)	<b>Mid-year examination</b>		

<b>Term 2: Formal Assessment</b>		
Form of Assessment	Project (bookkeeping)	Mid-year examination
Marks	50	200

***Daily assessment is important to monitor teaching and learning.***

*The content dealt with during terms 1 and 2 should be revised for the mid-year examination.*

## GRADE 10

### TERM 3

Week / Hour	Topic	Content	Recommended Resources
5 weeks (Weeks 1-5)	1. Financial accounting of a sole trader – Preparation of financial statements	<p>Preparation of financial statements of a sole trader taking into account year-end adjustments</p> <p>Related concepts: Application of GAAP principles Accounting equation</p> <p><i>Year-end adjustments:</i></p> <ul style="list-style-type: none"> <li>▪ Trading stock deficit/surplus</li> <li>▪ Consumable stores on hand</li> <li>▪ Depreciation (on cost price/straight line, on diminishing balance methods)</li> <li>▪ Bad debts</li> <li>▪ Correction of errors/omissions</li> <li>▪ Accrued income (receivable)</li> <li>▪ Income received in advance (deferred)</li> <li>▪ Expenses prepaid</li> <li>▪ Accrued expenses (payable)</li> </ul> <p><i>Financial statements and notes:</i></p> <ul style="list-style-type: none"> <li>▪ Income statement</li> <li>▪ Balance sheet</li> </ul>	Textbook  Accounting stationery
2 weeks (Weeks 6-7)	2. Financial accounting of a sole trader – analysis and interpretation of financial statements	<p>Analysis and interpretation of financial statements and notes:</p> <ul style="list-style-type: none"> <li>▪ Gross profit on sales</li> <li>▪ Gross profit on cost of sales</li> <li>▪ Net profit on sales</li> <li>▪ Operating expenses on sales</li> <li>▪ Operating profit on sales</li> <li>▪ Current ratio</li> <li>▪ Acid test ratio</li> <li>▪ Solvency ratio</li> <li>▪ Return on equity</li> </ul>	Textbook  Accounting stationery
2 weeks (Weeks 8-9)	3. Cost accounting	<p>Definition and explanation of basic cost concepts:</p> <ul style="list-style-type: none"> <li>▪ Direct labour</li> <li>▪ Indirect labour</li> <li>▪ Direct materials (raw materials)</li> <li>▪ Indirect materials</li> <li>▪ Factory overhead costs</li> <li>▪ Prime cost</li> <li>▪ Variable costs</li> <li>▪ Fixed costs</li> <li>▪ Work-in-process</li> </ul> <p>Application of principles of internal control</p> <p>Ethical behaviour related to a manufacturing business</p>	Textbook  Accounting stationery
1 week (Week 10)	Revision exercises	Revise topics covered during the term.	Textbook exercises

Term 3: Formal Assessment		
Form of Assessment	Case study	Test
Total marks	50	100

A test should cover the content dealt with in the term.

***Daily assessment is important to monitor teaching and learning***

**GRADE 10**

**TERM 4**

<b>Week / Hour</b>	<b>Topic</b>	<b>Content</b>	<b>Recommended Resources</b>
2 weeks (Weeks 1-2)	1. Budgeting	Define and explain basic budgeting concepts: <ul style="list-style-type: none"> <li>▪ Cash budget</li> <li>▪ Zero base budget</li> <li>▪ Capital budget</li> <li>▪ Long term budget</li> <li>▪ Medium term budget</li> </ul>	Textbook  Accounting stationery
4 weeks (Weeks 3-6)	Revision exercisers	<i>Revise all topics in preparation for final examinations.</i>	Textbook exercises Accounting stationery
2 weeks		<b>End-of-year examination</b>	

<b>Term 4</b>		
Year-mark	End-of-year examination	Total
100	300	400

**GRADE 11**

	<b>TERM 1</b>										
	<b>Week 1</b>	<b>Week 2</b>	<b>Week 3</b>	<b>Week 4</b>	<b>Week 5</b>	<b>Week 6</b>	<b>Week 7</b>	<b>Week 8</b>	<b>Week 9</b>	<b>Week 10</b>	
<b>Topic</b>	Bank reconciliation			Fixed assets		Partnerships: adjustments, ledger, accounting equation, final accounts, financial statements					
<b>Assessment</b>	Informal			Written report		Test					
	<b>TERM 2</b>										
	<b>Week 1</b>	<b>Week 2</b>	<b>Week 3</b>	<b>Week 4</b>	<b>Week 5</b>	<b>Week 6</b>	<b>Week 7</b>	<b>Week 8</b>	<b>Week 9</b>	<b>Week 10</b>	
<b>Topic</b>	Partnerships: Analysis and interpretation			Clubs: Concepts, Ledger, Statement of receipts and payments				Revision	Examinations		
<b>Assessment</b>	Informal			Project				Informal	Mid-year examination		
	<b>TERM 3</b>										
	<b>Week 1</b>	<b>Week 2</b>	<b>Week 3</b>	<b>Week 4</b>	<b>Week 5</b>	<b>Week 6</b>	<b>Week 7</b>	<b>Week 8</b>	<b>Week 9</b>	<b>Week 10</b>	
<b>Topic</b>	Cost accounting				Budgeting: Projected income statement, debtors' collection, creditors' payments, cash budget			Periodic inventory		Revision	
<b>Assessment</b>	Informal				Presentation			Test			
	<b>TERM 4</b>										
	<b>Week 1</b>	<b>Week 2</b>	<b>Week 3</b>	<b>Week 4</b>	<b>Week 5</b>	<b>Week 6</b>	<b>Week 7</b>	<b>Week 8</b>	<b>Week 9</b>	<b>Week 10</b>	
<b>Topic</b>	Value Added Tax (VAT)		Revision and examination preparation				Examination			Admin and planning for 2011	
<b>Assessment</b>	Informal						Final examination				

## TERM 1

Week / Hour	Topic	Content	Recommended Resources
Continuously throughout the year	1. Ethics	<p>Identification and analysis of ethical behaviour applicable to financial environments with reference to accountability and transparency</p> <p><i>This topic should be integrated with other topics using appropriate scenarios.</i></p>	<p>Case studies</p> <p>Newspaper articles</p> <p>Textbook</p>
Continuously throughout the year	2. Internal control	<p>Demonstration of the knowledge of internal audit processes:</p> <ul style="list-style-type: none"> <li>▪ Definition and explanation of what is meant by an internal audit.</li> <li>▪ Knowledge of the difference between internal control and an internal audit, the role of the internal auditor, division of duties, documentation and physical controls.</li> <li>▪ Identification of internal audit procedures when receiving cash and buying and selling on credit.</li> </ul> <p><i>This topic should be integrated with other topics.</i></p>	<p>Case studies</p> <p>Newspaper articles</p> <p>Textbook</p>
3 weeks (Weeks 1-3)	3. Reconciliations	<p>Reconciliation of bank statements with cash journals in order to prepare bank reconciliation statements:</p> <ul style="list-style-type: none"> <li>▪ Outstanding deposits</li> <li>▪ Cheques not yet presented for payment</li> <li>▪ Stop/debit orders</li> <li>▪ Direct transfers</li> <li>▪ Bank charges</li> <li>▪ Interest received or charged</li> <li>▪ Correction of errors or omissions</li> <li>▪ Cheques R/D or cancelled</li> <li>▪ Post-dated cheques received</li> </ul> <p>Reconciliation of statements received from creditors with accounts in creditors' ledger of a business in order to prepare creditors' reconciliation statements:</p> <ul style="list-style-type: none"> <li>▪ Outstanding invoices or credit notes</li> <li>▪ Outstanding payments</li> <li>▪ Discounts not recorded</li> <li>▪ Correction of errors or omissions.</li> </ul> <p>Integration of issues of internal control</p> <p>Integration of ethical issues relating to the banking environment</p>	<p>Textbooks</p> <p>Bank statements</p> <p>Bank brochures</p>
2 weeks (Weeks 4-5)	4. Tangible / fixed assets	<p>Understanding the concept of a tangible/fixed asset register</p> <p>Recording of the acquisition of tangible/fixed assets</p> <p>Calculation and recording of depreciation</p> <ul style="list-style-type: none"> <li>▪ On cost price (straight line method)</li> <li>▪ Diminishing balance method</li> </ul> <p>Understanding how tangible/fixed assets are recorded when it is fully depreciated.</p> <p>Recording of the disposal of tangible/fixed assets:</p> <ul style="list-style-type: none"> <li>▪ At the beginning of a financial year</li> </ul>	<p>Textbooks</p> <p>Newspaper adverts and articles</p>

Week / Hour	Topic	Content	Recommended Resources
		<ul style="list-style-type: none"> <li>▪ During a financial year</li> <li>▪ At the end of a financial year</li> </ul> <p>Integration of issues of internal control – control measures over fixed assets</p> <p>Integration of ethical issues relating to fixed assets – responsible use of fixed assets</p>	
5 weeks (Weeks 6-10)	5. Financial accounting of partnerships - preparation	<p>Definition and explanation of accounting concepts unique to partnerships:</p> <ul style="list-style-type: none"> <li>▪ Partnership</li> <li>▪ Capital accounts</li> <li>▪ Current accounts</li> <li>▪ Division of profits/losses</li> </ul>	Textbooks  Examples of partnership agreements
	GAAP principles	<p>Definition and explanation of Generally Accepted Accounting Practice (GAAP) principles:</p> <ul style="list-style-type: none"> <li>▪ Historical cost</li> <li>▪ Prudence</li> <li>▪ Materiality</li> <li>▪ Business entity rule</li> <li>▪ Going concern</li> <li>▪ Matching</li> </ul>	Accounting stationery
	Bookkeeping of a Partnership	<p>Accounting cycle of Partnerships:</p> <ul style="list-style-type: none"> <li>▪ Subsidiary journals</li> <li>▪ Post to the ledger</li> <li>▪ Trial Balance</li> </ul> <p>Preparation of final accounts and financial statements of a partnership taking into account year-end adjustments.</p> <p>Accounting equation</p> <p><i>Year-end adjustments:</i></p> <ul style="list-style-type: none"> <li>▪ Trading stock deficit/surplus</li> <li>▪ Consumable stores on hand</li> <li>▪ Depreciation (on cost price/straight line, on diminishing balance methods)</li> <li>▪ Bad debts</li> <li>▪ Correction of errors/omissions</li> <li>▪ Accrued income (receivable)</li> <li>▪ Income received in advance (deferred)</li> <li>▪ Expenses prepaid</li> <li>▪ Accrued expenses (payable)</li> <li>▪ Provision for bad debts</li> <li>▪ Salaries to partners</li> <li>▪ Bonus to partners</li> <li>▪ Interest on capital</li> <li>▪ Appropriation of profit/loss</li> </ul> <p><i>Final accounts:</i></p> <ul style="list-style-type: none"> <li>▪ Trading account</li> <li>▪ Profit and Loss account</li> <li>▪ Appropriation account</li> </ul>	

Week / Hour	Topic	Content	Recommended Resources
		<i>Financial statements and notes:</i> <ul style="list-style-type: none"> <li>▪ Income statement</li> <li>▪ Balance sheet</li> </ul>	

<b>Term 1: Formal Assessment</b>		
<i>Form of Assessment</i>	<i>Written report</i>	<i>Test</i>
<i>Total marks</i>	50	100

Note:

*The term test should cover the entire term's content.*

**Daily assessment is important to monitor teaching and learning.**

**Formal Assessment for term 2:**

*Teachers should give a project to learners in the 1<sup>st</sup> term (week 5) and instruct learners to submit it in term 2. This will give learners ample time to complete the project. Part of the project content is covered in term 1 and another part in term 2.*

## TERM 2

Week / Hour	Topic	Content	Recommended Resources
3 weeks (Weeks 1-3)	1. Financial accounting of partnerships – analysis and interpretation	<p>Analysis and interpretation of financial statements and notes</p> <p>Revision of the following:</p> <ul style="list-style-type: none"> <li>▪ Gross profit on sales</li> <li>▪ Gross profit on cost of sales</li> <li>▪ Net profit on sales</li> <li>▪ Operating expenses on sales</li> <li>▪ Operating profit on sales</li> <li>▪ Solvency ratio</li> <li>▪ Current ratio</li> <li>▪ Acid test ratio</li> </ul> <p>Introduction and covering the following:</p> <ul style="list-style-type: none"> <li>▪ Stock turnover rate</li> <li>▪ Stock holding period</li> <li>▪ Average debtors' collection period</li> <li>▪ Average creditors' payment period</li> <li>▪ Debt equity ratio (gearing)</li> <li>▪ Partners' earnings</li> <li>▪ Return on partners' equity</li> </ul>	Textbook
4 weeks (Weeks 4-7)	2. Financial accounting of non-profit organisations (clubs)	<p>Definition and explanation of accounting concepts unique to non-profit organisations (clubs):</p> <ul style="list-style-type: none"> <li>▪ Non-profit organisations</li> <li>▪ Constitution</li> <li>▪ Accumulated funds</li> <li>▪ Membership fees</li> <li>▪ Entrance fees</li> <li>▪ Affiliation fees</li> <li>▪ Surplus</li> <li>▪ Deficit</li> </ul> <hr/> <p>Accounting cycle for non-profit organisations (clubs):</p> <ul style="list-style-type: none"> <li>▪ Journals</li> <li>▪ Post to the ledger</li> <li>▪ Draft a Trial Balance</li> <li>▪ Statement of receipt and payment</li> <li>▪ Comparison between Income Statements and Balance Sheets of partnerships and clubs</li> </ul>	<p>Textbook</p> <p>Constitutions of clubs</p> <p>Accounting stationery</p>
1 week (Week 8)	Revision exercises	<i>Revise topics covered during first two terms.</i>	Textbook exercises
2 Weeks (Week &10)		<b>Mid-year examination</b>	

<b>Term 2: Formal Assessment</b>		
Form of Assessment	Project	Mid-year examinations
Marks	50	300

***Daily assessment is important to monitor teaching and learning***

*The content dealt with for term 1 and 2 should be revised for the mid-year examination.*

## GRADE 11

### TERM 3

Week / Hour	Topic	Content	Recommended Resources
4 weeks (Weeks 1-4)	1. Cost Accounting	<p>Calculation of the following costs in a manufacturing environment:</p> <ul style="list-style-type: none"> <li>▪ Variable and fixed costs</li> <li>▪ The cost of a product using variable and fixed costs</li> <li>▪ Unit costs</li> <li>▪ Contribution per unit</li> <li>▪ Break-even point</li> <li>▪ The cost price of a product</li> </ul> <p>Preparation of ledger accounts of a manufacturing business.</p> <p><i>Balance Sheet Section:</i></p> <ul style="list-style-type: none"> <li>▪ Raw material stock</li> <li>▪ Work-in-progress stock</li> <li>▪ Finished goods stock</li> <li>▪ Consumable stores stock (indirect materials)</li> </ul> <p><i>Nominal Accounts Section:</i></p> <ul style="list-style-type: none"> <li>▪ Sales</li> <li>▪ Cost of sales</li> <li>▪ Raw materials issued</li> <li>▪ Factory wages</li> <li>▪ Factory electricity</li> <li>▪ Factory rent</li> <li>▪ Depreciation on factory equipment, etc.</li> </ul> <p><i>Cost Accounts Section:</i></p> <ul style="list-style-type: none"> <li>▪ Direct (raw) materials cost</li> <li>▪ Direct labour cost</li> <li>▪ Factory overhead cost</li> <li>▪ Administration cost</li> <li>▪ Selling and distribution cost</li> </ul> <p>Integration of ethical issues related to a manufacturing environment</p> <p>Integration of internal audit and internal control issues related to a manufacturing environment</p>	Textbook
3 weeks (Weeks 5-7)	2. Budgeting	<p>Preparation and presentation of a cash budget for sole traders:</p> <ul style="list-style-type: none"> <li>▪ Projected revenue and expenditure</li> <li>▪ Projected debtors' collection</li> <li>▪ Projected creditors' payments</li> <li>▪ Cash budget</li> </ul> <p>Preparation and presentation of Projected Income Statement</p> <p>Integration of ethical issues.</p> <p>Integration of internal audit and internal control issues</p>	Textbook  Accounting stationery
2 weeks (Weeks 8-9)	3. Inventory systems	<p>Definition and explanation of the following stock systems:</p> <ul style="list-style-type: none"> <li>▪ Perpetual stock system</li> <li>▪ Periodic stock system</li> </ul>	Textbook  Accounting stationery

Week / Hour	Topic	Content	Recommended Resources
		Knowledge of the advantages and disadvantages of the periodic and perpetual stock systems.  Recording of transactions using the periodic stock system in the journals and ledgers, comparing it with the perpetual stock system. <ul style="list-style-type: none"> <li>▪ Purchases account as opposed to Trading stock account</li> <li>▪ Opening stock and Closing stock accounts</li> <li>▪ Trading account</li> </ul>	
1 week Week 10	Revision exercises	Revision of term's work	Textbook exercises

Term 3: Formal Assessment		
Form of Assessment	Presentation	Test
Total marks	50	100

*A test should cover the content dealt with in a term.*

***Daily assessment is important to monitor teaching and learning.***

**GRADE 11**

**TERM 4**

<b>Week / Hour</b>	<b>Topic</b>	<b>Content</b>	<b>Recommended Resources</b>
2 weeks  Week 1-2	1. Value Added Tax (VAT)	Perform VAT calculations: <ul style="list-style-type: none"> <li>▪ Use current rate</li> <li>▪ Add VAT to cost price plus mark-up amount</li> <li>▪ Calculate VAT on VAT inclusive amount</li> <li>▪ Invoice or receipt base</li> </ul> Understand the concept of VAT relating to bad debts  Integrate ethics relating to VAT – VAT fraud, etc.  Integrate internal audit and internal control processes over collection of VAT from customers and payment of VAT to SARS	Textbook  Accounting stationery  Newspaper articles
4 weeks  (Weeks 3-6)	Revision exercises	Revision of all topics in preparation for final examination	Textbook exercises
		<b>End-of-year examination</b>	

<b>Term 4</b>		
<b>Year-mark</b>	<b>End-of-year examination</b>	<b>Total</b>
100	300	400

**GRADE 12**

	TERM 1										
	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	
<b>Topic</b>	Companies: unique transactions			Companies – final accounts, financial statements and notes (Income Statement, Balance Sheet, Cash Flow Statement)				Companies – analysis and interpretation		Fixed assets and ethics	
<b>Assessment</b>	Written report			Informal				Test			
	TERM 2										
	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	
<b>Topic</b>	Companies – analyse published financial statements and audit report	Internal control Inventory systems	Inventory systems		Reconciliations		Value Added Tax		Examinations		
<b>Assessment</b>	Project		Informal						Mid-year examination		
	TERM 3										
	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	
<b>Topic</b>	Cost accounting: Production Cost Statement with notes, Trading and Profit and Loss Statement, unit costs, break-even			Budgeting			Revision		Examinations		
<b>Assessment</b>	Test			Informal				Trial examinations			
	TERM 4										
	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	
<b>Topic</b>	Revision and examination preparation				Examination					Admin and planning for 2011	
<b>Assessment</b>	Informal				Final examination						

**TERM 1**

Week / Hour	Topic	Content	Recommended Resources
2 weeks  Weeks 1-2	1. Financial accounting of companies – concepts and unique ledger accounts	Definition and explanation of accounting concepts unique to companies: <ul style="list-style-type: none"> <li>▪ Companies</li> <li>▪ Companies Act</li> <li>▪ Registrar of Companies</li> <li>▪ Memorandum of Incorporation</li> <li>▪ Income Tax / Provisional Income Tax</li> <li>▪ Dividends</li> <li>▪ Shares</li> <li>▪ Issue price</li> <li>▪ Earnings</li> <li>▪ Shareholders</li> <li>▪ Directors</li> <li>▪ Auditors</li> <li>▪ Limited liability</li> <li>▪ Separation of ownership from control</li> <li>▪ Retained income</li> <li>▪ Authorised share capital</li> <li>▪ Issued share capital</li> <li>▪ Johannesburg Securities Exchange (JSE)</li> </ul>	Textbook Accounting stationery
	GAAP principles	Definition and explanation of Generally Accepted Accounting Practice (GAAP) principles: <ul style="list-style-type: none"> <li>▪ Historical cost</li> <li>▪ Prudence</li> <li>▪ Materiality</li> <li>▪ Business entity rule</li> <li>▪ Going concern</li> <li>▪ Matching</li> </ul>	
	Bookkeeping of companies	Accounting cycle for a company: <ul style="list-style-type: none"> <li>▪ Journals</li> <li>▪ Ledger accounts</li> <li>▪ Trial Balance</li> </ul> Transactions include: <ul style="list-style-type: none"> <li>▪ Issue of shares at issue price (note that par value and share premium no longer exist in terms of Companies Act)</li> <li>▪ Buy-back of shares</li> <li>▪ Loans and interest</li> <li>▪ Income tax</li> <li>▪ Dividends</li> <li>▪ Directors' fees</li> <li>▪ Audit fees</li> </ul>	
5 weeks  (Weeks 3-7)	2. Financial accounting of companies – preparation of final accounts and financial statements	Preparation of final accounts and detailed financial statements of a company taking into account year-end adjustments. <i>Year-end adjustments:</i> <ul style="list-style-type: none"> <li>▪ Trading stock deficit/surplus</li> <li>▪ Consumable stores on hand</li> <li>▪ Depreciation (on cost price/straight line, on diminishing balance methods)</li> <li>▪ Bad debts</li> <li>▪ Correction of errors/omissions</li> <li>▪ Accrued income (receivable)</li> </ul>	Textbook  Accounting stationery

Week / Hour	Topic	Content	Recommended Resources
		<ul style="list-style-type: none"> <li>▪ Income received in advance (deferred)</li> <li>▪ Expenses prepaid</li> <li>▪ Accrued expenses (payable)</li> <li>▪ Provision for bad debts</li> <li>▪ Adjustments related to income tax</li> <li>▪ Adjustments related to the payment and declaration of dividends.</li> </ul> <p><i>Final accounts:</i></p> <ul style="list-style-type: none"> <li>▪ Trading account</li> <li>▪ Profit and Loss account</li> <li>▪ Appropriation account</li> </ul> <p><i>Financial statements and notes:</i></p> <ul style="list-style-type: none"> <li>▪ Income Statement</li> <li>▪ Balance Sheet</li> <li>▪ Cash Flow Statement</li> </ul> <p>Analysis and indication of the effect of transactions on the accounting equation of a company. All transactions affecting a company up to financial statements.</p> <p>Integration of reporting and control of fixed assets</p> <p>Integration of ethical considerations relating to companies – role of shareholders, manipulation of share prices, corporate governance, etc.</p> <p>Integration of internal audit and control processes relating to companies</p> <p>Application of GAAP principles</p>	
2 weeks (Weeks 8-9)	3. Financial accounting of companies – analysis and interpretation of financial statements	<p>Analysis and interpretation of Income Statement and Balance Sheet and Notes</p> <p>Revision of the following financial indicators:</p> <ul style="list-style-type: none"> <li>▪ Gross profit on sales</li> <li>▪ Gross profit on cost of sales</li> <li>▪ Net profit on sales</li> <li>▪ Operating expenses on sales</li> <li>▪ Operating profit on sales</li> <li>▪ Current ratio</li> <li>▪ Acid test ratio</li> <li>▪ Stock turnover rate</li> <li>▪ Stock holding period</li> <li>▪ Average debtors' collection period</li> <li>▪ Average creditors' payment period</li> <li>▪ Solvency ratio</li> <li>▪ Debt equity ratio (gearing)</li> </ul> <p>Introduction and coverage of the following financial indicators:</p> <ul style="list-style-type: none"> <li>▪ Debt equity ratio (gearing)</li> <li>▪ Return on shareholders' equity</li> <li>▪ Return on total capital employed</li> <li>▪ Net asset value per share</li> <li>▪ Dividends per share</li> <li>▪ Earnings per share</li> </ul>	Textbook  Accounting stationery
½ week (Week 10)	4. Ethics	<p>Discussion of disciplinary and punitive measures that are applied for non-compliance to the code of ethics</p> <p>Understanding the role of professional bodies, e.g. South African Institute of Chartered accountants (SAICA) and South African Institute of Professional Accountants (SAIPA)</p> <p>Understanding the policies governing ethical behaviour in the financial environment, viz. King Code III</p>	Textbook  Case studies Companies Act SAICA and SAIPA Codes King Code III

Week / Hour	Topic	Content	Recommended Resources
		Understanding the legislation governing companies, e.g. Companies Act <i>This topic should be consolidated, having been integrated with other topics.</i>	
½ week (Week 10)	5. Tangible/fixed assets	Interpretation and reporting on the movements of fixed assets: <ul style="list-style-type: none"> <li>▪ Age of assets</li> <li>▪ Replacement rate</li> <li>▪ Life span of assets</li> </ul> Integration of GAAP principles relating to fixed assets Integration of ethical issues relating to fixed assets Integration of internal audit and control processes relating to fixed assets	Textbook  Accounting stationery  Newspaper adverts and articles

Term 1: Formal Assessment		
Form of Assessment	Presentation	Test
Total marks	50	100

*A project that will allow learners to analyse and interpret financial information or to answer problem-solving questions using critical and creative thinking is recommended.*

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*This task must be given to learners at the end of term 1 and be submitted in term 2. Aspects of the task may be covered during class activities.*

## GRADE 12

### TERM 2

Week / Hour	Topic	Content	Recommended Resources
1 week (Week 1)	1. Financial accounting of companies – analysis of published financial statements	Analysis of a company's published financial statements and audit report comprising Directors' Report, Independent Auditors' Report, Abridged Income Statement, Balance Sheet and Cash Flow Statement, together with additional information relating to governance and the company's activities.	Textbook  Accounting stationery  Published annual report (or extracts) of a public company
½ week (Week 2)	3. Internal control	Application of internal control and internal audit processes in a business environment: <ul style="list-style-type: none"> <li>▪ Means of gathering audit evidence</li> <li>▪ Basis for gathering audit samples</li> <li>▪ Basic sampling techniques</li> <li>▪ Report on internal audit reports</li> <li>▪ Accountable management of resources</li> </ul> <p>Understanding the difference between the roles of internal and external auditors.</p> <p><i>This topic should be consolidated, having been integrated with other topics.</i></p>	Textbook  Case studies
2½ weeks (Weeks 2-4)	4. Inventory systems	Validation, valuation and calculation of inventories of businesses using the perpetual and periodic inventory systems: <ul style="list-style-type: none"> <li>▪ Specific identification</li> <li>▪ First-in-first-out method</li> <li>▪ Weighted average method</li> </ul> <p>Integration of GAAP principles relating to inventories</p> <p>Integration of ethical issues relating to inventories</p> <p>Integration of internal audit and control processes relating to inventories</p>	Textbook  Accounting stationery
2 weeks (Weeks 5-6)	5. Reconciliations	Analysis and interpretation of bank, debtors' and creditors' reconciliations: <ul style="list-style-type: none"> <li>▪ Reconcile creditors' statements with their personal accounts</li> <li>▪ Reconcile debtors lists and creditors lists with control accounts</li> <li>▪ Analyse and interpret debtors' age analysis</li> <li>▪ Analyse and interpret bank statements and bank reconciliation statements</li> </ul> <p>Integration of ethical issues relating to cash, debtors and creditors: payment periods, interest, credit ratings, fraud, etc.</p> <p>Integrate internal audit and internal control issues relating to cash, debtors and creditors</p>	Textbook  Accounting stationery  Newspaper articles  Examples of bank statements and debtors' & creditors' statements
1 week	6. Value-Added	Completion of VAT returns to determine the amount to be paid to the	Textbook

Week / Hour	Topic	Content	Recommended Resources
(Weeks 7)	Tax (VAT)	South African Revenue Services (SARS)  Completion of ledger accounts from given information: <ul style="list-style-type: none"> <li>▪ VAT input</li> <li>▪ VAT output</li> <li>▪ VAT control</li> </ul> Integration of ethical issues relating to VAT  Integration of internal audit and control processes	Accounting stationery  SARS brochures & VAT return forms  Newspaper articles
1 week (Week 8)	Revision exercises	Revision of topics covered during first two terms.	Textbook exercises
2 weeks (Weeks 9-10)		<b>Mid-year examination</b>	

Term 2: Formal Assessment		
Form of Assessment	Project	Mid-year examination
Marks	50	300

*Note: Term 2 formal task was given in term 1. Learners should complete the task for term 2 and submit it.*

*The content dealt with for term 1 and term 2 should be revised for the mid-year examination.*

*At the end of the 2<sup>nd</sup> term, learners must be able to analyse and interpret any financial information and answer any problem-solving questions using critical and creative thinking. These include solving real life problems within the context of the accounting curriculum.*

**Daily assessment is important to monitor teaching and learning.**

## GRADE 12

### TERM 3

Week / Hour	Topic	Content	Recommended Resources
3 weeks (Weeks 1-3)	1. Cost Accounting	<p>Definition and explanation of accounting concepts unique to a manufacturing business</p> <p>Preparation, presentation, analysis, interpretation and reporting on cost information for manufacturing enterprises:</p> <ul style="list-style-type: none"> <li>▪ Preparation of a production cost statement with notes</li> <li>▪ Preparation of trading statement</li> <li>▪ Preparation of profit and loss statement</li> <li>▪ Calculation of gross profit on finished goods sold</li> <li>▪ Calculation of variable and fixed costs</li> <li>▪ Calculation of the cost of a product using variable and fixed costs</li> <li>▪ Calculation of costs per unit</li> <li>▪ Calculation of contribution per unit</li> <li>▪ Calculation of break-even points</li> <li>▪ Calculation of total cost of production</li> </ul> <p>Integration of ethical issues relating to manufacturing: product quality, product age, raw materials, support for local products, price-fixing, theft, fraud, etc.</p> <p>Integration of internal audit and control processes relating to manufacturing</p>	Textbook  Accounting stationery
3 weeks (Weeks 4-6)	2. Budgeting	<p>Analysis, interpretation and comparison of projected income statements for sole traders or companies.</p> <p><i>Projected Income Statement</i></p> <ul style="list-style-type: none"> <li>▪ Sales</li> <li>▪ Cost of sales</li> <li>▪ Expenses</li> <li>▪ Income</li> <li>▪ Profits</li> </ul> <p>Analysis, interpretation and comparison of cash budgets for sole traders or companies.</p> <p><i>Cash Budget</i></p> <ul style="list-style-type: none"> <li>▪ Receipts</li> <li>▪ Payments</li> <li>▪ Debtors' collection</li> <li>▪ Creditors' payment</li> <li>▪ Cash balances</li> </ul> <p>Integration of ethical issues relating to budgeting and projections.</p> <p>Integration of internal audit and control processes relating to budgets and projections by comparing budget to actual figures.</p>	Textbook  Accounting stationery
2 weeks (Weeks 7-8)	Revision	Revision activities	Textbook exercises
2 weeks (Weeks 9-10)		<b>Preliminary examination</b>	

Term 3: Formal assessment		
Form of assessment	Test	Preliminary examination
Total marks	100	300

*A trial examination should cover the entire curriculum and the structure of the question paper should resemble the final examination question paper.*

***Daily assessment is important to monitor teaching and learning.***

#### TERM 4

Week / Hour	Topic	Content	Recommended Resources
4 weeks (Weeks 1-4)	Revision exercises	Revision of all topics in preparation for final examinations.	Previous question papers Textbook exercises Exemplar papers Examination Guidelines
6 weeks (Weeks 5-10)		<b>Final examination</b>	

Term 4		
Year mark	End of year examination	Total
100	300	400

## SECTION 4

### What is assessment?

Assessment is a process that measures individual learners' attainment of knowledge (content, concepts and skills) in a subject and collect, analyse and interpret the data and information obtained from this process to:

- inform learners about their strengths, weaknesses and progress
- assist teachers, parents and other stakeholders in making decisions about the learning process and the progress of learners.

Assessment should be mapped against the content and intended objectives of a subject.

Assessment should be both informal and formal. In both cases regular feedback should be provided to learners to enhance the learning experience.

### Informal or daily assessment

Daily assessment tasks are the planned teaching and learning activities that take place in the classroom and should be monitored as part of the lesson.

As daily assessment occurs in every lesson, it can take the form of informal assessment tasks at the beginning, during or at the end of the lesson. This can be done through questions and answers, class work such as short pieces of written work completed during the lesson, open book tests or homework exercises, etc. It should not be seen as separate from the learning activities that take place in the classroom and should be used to provide feedback to learners and to improve learning and teaching.

Learners or teachers can mark these assessment tasks. Self-assessment and peer assessment actively involves learners in assessment and allow learners to learn from and reflect on their own performance.

Daily assessment tasks should be used to scaffold the acquirement of knowledge and skills and should be the stepping stones to the formal tasks in the Programme of Assessment.

These informal daily tasks are not formally recorded unless the teacher wishes to do so. In such instances, a simple checklist may be used to record this assessment and to provide feedback.

The results of daily assessment tasks are not taken into account for promotion or certification purposes.

### Formal assessment

Formal assessment provides teachers with a systematic way of evaluating how well learners are progressing in a grade and in a particular subject.

Examples of formal assessments include projects, oral presentations, demonstrations, performances, tests, examinations, practical tasks, etc.

Formal assessment tasks form part of a year-long formal Programme of Assessment in each grade and subject, are school-based and are weighted as follows for the different grades:

Grades	Tasks undertaken during the year	End-of-year examination
R – 3	100%	n/a
4 – 6	75%	25%
7 – 9	40%	60%
10 and 11	25%	75%
12	25%	External examination: 75%

The forms of assessment used should be appropriate to the age and the developmental level of the learners in the grade. The assessment tasks should be carefully designed to cover the content of the subject. The design of these tasks should therefore ensure that a variety of content is assessed. Objectives, topics and content in the subject should be used to inform the planning and development of assessment tasks.

Formal assessments must cater for a range of cognitive levels and abilities of learners. Refer to Bloom's revised taxonomy: remembering, understanding, applying, analysing, evaluating and creating.

Basic thinking skills (e.g. factual recall, low-level comprehension and low-level application)	30%
Moderately high thinking skills (e.g. more advanced application, interpretation and low-level analysis)	40%
Higher-order thinking skills (e.g. advanced analytical skills, evaluation and creative problem-solving)	30%

The requirements (number and nature of tasks) for Accounting are indicated below:

#### Grade 10 Programme of Assessment

Assessment	Term 1		Term 2		Term 3		Term 4		Total
	Presentation	Test	Project	Mid-year examination	Case study	Test	Year-mark	End-of-year examination	
Total marks	50	100	50	200	50	100		300	
Convert to a mark out of:	10 (50 ÷ 5)	20 (100 ÷ 5)	20 (50 ÷ 2.5)	20 (200 ÷ 10)	10 (50 ÷ 5)	20 (100 ÷ 5)	<b>100</b>	<b>300</b>	<b>400</b>

### Grade 11 Programme of Assessment

	Term 1		Term 2		Term 3		Term 4		
Assessment	Written report	Test	Project	Mid-year examination	Presentation	Test	Year-mark	End-of-year examination	Total
Total marks	50	100	50	300	50	100		300	
Convert to a mark out of:	10 (50 ÷ 5)	20 (100 ÷ 5)	20 (50 ÷ 2.5)	20 (200 ÷ 10)	10 (50 ÷ 5)	20 (100 ÷ 5)	<b>100</b>	<b>300</b>	<b>400</b>

### Grade 12 Programme of Assessment

	Term 1		Term 2		Term 3		Term 4		
Assessment	Written report	Test	Project	Mid-year examination	Test	Trial examination	Year-mark	End-of-year examination	Total
Total marks	50	100	50	300	100	300		300	
Convert to a mark out of:	10 (50 ÷ 5)	15 (100 ÷ 6.7)	20 (50 ÷ 2.5)	20 (300 ÷ 15)	15 (100 ÷ 6.7)	20 (300 ÷ 15)	<b>100</b>	<b>300</b>	<b>400</b>

### Recording

Recording is the process during which the teacher documents the level of a learner's performance. Teachers record the actual raw marks against the task, using a record sheet.

Records of learner performance should also be used to verify the progress made by teachers and learners in the teaching and learning process. Records should be used to monitor learning and to plan ahead.

### Reporting

Reporting is the process of communicating learner performance to learners, parents, schools, districts and the other stakeholders such as employers, tertiary institutions, etc.

In Grades R – 12, teachers report in percentages against the subject, using the following scale:

## Codes and percentages for reporting in Grades R – 12

RATING CODE	DESCRIPTION OF COMPETENCE	PERCENTAGE
7	Outstanding achievement	80 – 100
6	Meritorious achievement	70 – 79
5	Substantial achievement	60 – 69
4	Adequate achievement	50 – 59
3	Moderate achievement	40 – 49
2	Elementary achievement	30 – 39
1	Not achieved	0 – 29

Schools are required to provide quarterly feedback to parents on the Programme of Assessment using a formal reporting tool such as a report card. The schedule and the report card should indicate the overall level of performance of a learner

### Forms of assessment

#### Project

A project in each of the grades in the FET band is mandatory.

Learners should be given the necessary guidance prior to commencement of the project and progress must be monitored. Aspects of the project should be completed in class to enable teachers to monitor progress. All criteria used to assess the project must be discussed with the learners. Generally, projects may be completed within a longer period as they generally involve some form of research, as well as consolidating and choosing relevant information and preparing a written document as evidence. Often projects can be structured around some problem.

Research may form part of the project – the project is the evidence of the research conducted. However, this is not always the case, e.g. the computerised accounting programme will not involve research but rather developing computer skills.

Projects may be dealt with towards the end of the first term for submission during the second term.

When setting a project, consider the following guidelines:

- A cover page.
- A table of contents (where applicable).
- Text must be divided into paragraphs / sections.
- Text references and bibliography must be indicated.
- Pictures, photos, diagrams and graphs may be included.
- The research project should be between 4 and 8 typed (6 and 10 written) pages. This excludes the cover page, table of contents, graphs and pictures. Use font size 12 and 1½ line spacing.
- The project must be bound or stapled neatly.
- The instrument that will be used to assess learners' performance should be made available to learners together with the instructions to complete the project.

## **Presentation**

Presentations can be written or oral, but there must be evidence of the presentation. All criteria used to assess the presentation must be discussed with the learners prior to the commencement of the presentation.

Where the resources are available, use of electronic presentation should be encouraged.

When setting a presentation, consider the following guidelines:

- A cover page/appropriate headings.
- A table of contents (where applicable).
- Text must be divided into paragraphs/sections.
- Pictures, photos, diagrams and graphs may be included.
- The evidence must be bound or stapled in an acceptable way.
- The instrument that will be used to assess learners' performance should be made available to learners with the instructions to the task.

## **Case study**

Learners are presented with a real life situation, a problem or an incident related to topic. They are expected to assume a particular role in articulating the position. They would draw on their own experience, on the experience of peers or on prior learning to interpret, analyse and solve a problem/problems.

Newspaper articles, magazine articles, TV or radio presentations form excellent case studies. Learners have to read and/or listen, digest the information and then make informed decisions. Questions can vary from lower order questions – direct quotes from the article – to higher order questions, when they are asked to analyse comments and even to make suggestions.

Case studies are a very good way of keeping the subject up to date and relevant.

When setting a case study, consider the following guidelines:

- A cover page/appropriate headings.
- A table of contents (where applicable).
- Text must be divided into paragraphs/sections.
- Pictures, photos, diagrams and graphs may be included.
- The evidence must be bound or stapled in an acceptable way.
- The instrument that will be used to assess learners' performance should be made available to learners, together with the instructions to complete the task.

## **Report**

A report is generally the written evidence of a survey, analysis or investigation. Generally this task will be shorter than a project and is specific with regard to the topic, e.g. the business approaches you for advice on solving its liquidity problems. Often it implies consulting with an expert for advice on a problem – therefore, it links very well with there are generally very strong links with problem solving.

When setting a report, consider the following guidelines:

- A cover page/appropriate headings.
- A table of contents (where applicable).

- Text must be divided into paragraphs/sections.
- Pictures, photos, diagrams and graphs may be included.
- The evidence must be bound or stapled in an acceptable way.
- The instrument that will be used to assess learners' performance should be made available to learners with the instructions to the task.

## Tests

Two tests, written under controlled conditions, are prescribed for Grades 10-12. These tests should adhere to the following requirements:

- It must be completed by all classes in the same grade on the same day.
- All learners write the same test and completed under examination conditions.
- Questions must comply with year-end examination standards.
- Where there is more than one teacher, agreement must be reached on the scope, as well as the date and time of the test.
- The duration of each of these tests should be at least one hour for 100 marks.
- Tests should cover the different cognitive levels as in examinations. See table on cognitive levels under examinations.
- Tests should also include "problem solving" questions.
- Tests should cover a range of integrated topics, as determined by the work schedule and assessment plan.
- The two tests should be written in Terms 1 and 3.

## Examinations

***The following guidelines should be considered when constructing examinations:***

- *Content*

Content stipulated specifically for the grade	80%
Content stipulated in previous grades which impact on assessment in subsequent grades	20%

- *Cognitive levels: Refer to Bloom's revised taxonomy: Remembering, Understanding, Applying, Analysing, Evaluating and Creating*

Basic thinking skills (e.g. factual recall, low-level comprehension and low-level application)	30%
Moderately high thinking skills (e.g. more advanced application, interpretation and low-level analysis)	40%
Higher-order thinking skills (e.g. advanced analytical skills, evaluation and creative problem-solving)	30%

- *Problem solving*

Approximately 10% of all examinations should address problem-solving questions using critical and creative thinking. These include solving real life problems within the context of the accounting curriculum.

These problem-solving questions must also cover a range of cognitive skills (lower, middle and higher order) to cater for all learners and must relate to but within the context of the learners. For example, 'surface' problem-solving questions

might involve recall or comprehension skills on familiar information, while 'deep' problem-solving questions will generally involve creative solutions in new and unfamiliar scenarios which fall within the ambit of the Accounting curriculum.

While ratio and analysis can form very interesting problem solving questions, problem-solving extends a lot further and should be integrated into all aspects of the curriculum so that the learners develop the skills to apply the knowledge they have acquired.

Guidelines for 'deep' problem-solving questions:

- Learners identify problems from Accounting information provided.
- Learners quote the relevant information to support their opinions on the problems.
- Learners provide valid and appropriate solutions.

### Mid-year examinations

Below is an outline of the structure of the mid-year examinations in each of the grades:

	Paper	Time	Marks	Topics
Grade 10	1	2 hours	200	In proportion to time devoted to each topic (as indicated in work schedule)
Grade 11	1	3 hours	300	
Grade 12	1	3 hours	300	

### Trial examination (Grade 12 only)

A trial examination is one of the six tasks of the programme of assessment for Grade 12. Ideally, the trial examination should cover the full scope of the Grade 12 curriculum and should model the final Grade 12 examination. Below is an outline of the structure of the trial examination:

	Paper	Time	Marks	Content
Grade 12	1	3 hours	300	Full scope

### End-of-year examinations

Grade 10-12 should write a 3-hour examination of 300 marks as a final examination.

	Paper	Time	Marks	Financial accounting	Managerial accounting	Managing resources
Grade 10	1	3 hours	300	50% - 60%	20% - 25%	20% - 25%
Grade 11	1	3 hours	300			
Grade 12	1	3 hours	300			