

GHS Business Department
Term Plan (Term 1)2025
Principles of Accounts (Fifth Form)

Week 1	<p>Session 1 – Review of Previous Units (Journals → Ledgers → TB)</p> <ul style="list-style-type: none"> • Obj 1: Recall key steps of the accounting cycle (source docs → journals → ledgers → trial balance). • Obj 2: Identify and correct common mistakes in double entry and posting. • Obj 3: Apply prior knowledge to solve mini integrated accounting problems. • Activity: “Accounting Escape Room” – groups solve a sequence: correct a journal, balance two ledgers, fix a trial balance. • Homework: Reflection – “What I find easiest and hardest about double entry.” <p>Session 2 – Adjustments: Accruals</p> <ul style="list-style-type: none"> • Obj 1: Define accruals and explain their role in matching principle. • Obj 2: Record accrued expenses and revenues in journals/ledgers. • Obj 3: Analyse how accruals affect profit and financial position. • Activity: Groups journalise unpaid rent, wages, utilities, then show effect on FS. • Homework: Ex. 9.1. <p>Session 3 – Adjustments: Prepayments</p> <ul style="list-style-type: none"> • Obj 1: Define prepayments; distinguish prepaid expenses vs revenues. • Obj 2: Record prepayments correctly. • Obj 3: Explain impact of prepayments on profit measurement. • Activity: Role-play: “Insurance in advance” – record, then adjust. • Homework: Ex. 9.2.
Week 2	<p>Week 2 – Adjustments (Depreciation & Bad Debts)</p> <p>Session 1 – Depreciation Basics</p>

	<ul style="list-style-type: none"> • Obj 1: Explain need for depreciation (wear, tear, obsolescence). • Obj 2: Compare straight-line vs reducing balance methods. • Obj 3: Evaluate effect of depreciation methods on profits. • Activity: “Asset Life Story” – students compare depreciation of a van using both methods. • HW: Ex. 9.3. <p>Session 2 – Depreciation Application</p> <ul style="list-style-type: none"> • Obj 1: Calculate depreciation charges. • Obj 2: Record depreciation in journal and ledger. • Obj 3: Present depreciation in FS. • Activity: Paired practice with machinery and furniture schedules. • HW: Ex. 9.4. <p>Session 3 – Bad Debts & Provision</p> <ul style="list-style-type: none"> • Obj 1: Define bad debts and provision for doubtful debts. • Obj 2: Record write-offs and provisions. • Obj 3: Assess how provision ensures prudence. • Activity: Adjust debtor accounts in ledgers and prepare updated FS extract. • HW: Ex. 9.5.
Week 3	<p>Week 3 – Errors & Suspense Accounts</p> <p>Session 1 – Types of Errors</p> <ul style="list-style-type: none"> • Obj 1: Identify and classify errors (omission, commission, principle, compensating). • Obj 2: Distinguish errors revealed vs not revealed by TB. • Obj 3: Illustrate error types with examples. • Activity: Error classification relay. • HW: Error correction exercise. <p>Session 2 – Correcting Errors</p>

	<ul style="list-style-type: none"> • Obj 1: Record correcting journal entries. • Obj 2: Post corrections into ledgers. • Obj 3: Adjust balances and re-test TB. • Activity: “Fix the Books” worksheet. • HW: Ex. 9.6. <p>Session 3 – Suspense Accounts</p> <ul style="list-style-type: none"> • Obj 1: Define suspense account. • Obj 2: Record entries to clear suspense balances. • Obj 3: Show effect of corrections on FS. • Activity: Team relay clearing a suspense account until it balances. • HW: Past Paper Suspense Q.
Week 4	<p>Week 4 – Partnerships (Intro)</p> <p>Session 1 – Partnership Features</p> <ul style="list-style-type: none"> • Obj 1: Describe features of partnerships. • Obj 2: Explain purpose of partnership agreement. • Obj 3: Compare advantages/disadvantages of partnerships vs sole traders. • Activity: Debate: “Is partnership better than sole trader?” <p>Session 2 – Partners’ Capital Accounts</p> <ul style="list-style-type: none"> • Obj 1: Distinguish fixed vs fluctuating capital accounts. • Obj 2: Record partners’ capital contributions. • Obj 3: Balance capital accounts. • Activity: Ledger posting with partner contributions. • HW: Ex. 10.1–10.2. <p>Session 3 – Appropriation A/C (Part 1)</p> <ul style="list-style-type: none"> • Obj 1: Define appropriation A/C. • Obj 2: Record partners’ salaries and interest on capital. • Obj 3: Allocate residual profits.

	<ul style="list-style-type: none"> • Activity: “Profit Pizza” – profits split visually in ratios. • HW: Ex. 10.3.
Week 5	<p>Week 5 – Partnerships (Advanced)</p> <p>Session 1 – Appropriation A/C (Part 2)</p> <ul style="list-style-type: none"> • Obj 1: Record interest on drawings. • Obj 2: Complete full appropriation A/C. • Obj 3: Transfer balances to current accounts. • Activity: Case appropriation A/C. <p>Session 2 – Current Accounts</p> <ul style="list-style-type: none"> • Obj 1: Record drawings, interest, and balances. • Obj 2: Distinguish capital vs current accounts. • Obj 3: Interpret current account balances. • Activity: Ledger practice with partner drawings. • HW: Ex. 10.4. <p>Session 3 – Partnership Final Accounts</p> <ul style="list-style-type: none"> • Obj 1: Prepare trading, P&L, appropriation accounts. • Obj 2: Prepare balance sheet with partners’ equity. • Obj 3: Interpret performance from FS. • Activity: Group full FS prep. • HW: Past Paper Partnership Q.
Week 6	<p>Week 6 – Non-Trading (Intro)</p> <p>Session 1 – Features of Clubs</p> <ul style="list-style-type: none"> • Obj 1: Define clubs/non-trading orgs. • Obj 2: Distinguish receipts & payments vs I&E. • Obj 3: Identify income sources of clubs. • Activity: Class forms mock school club. <p>Session 2 – Receipts & Payments A/C</p>

	<ul style="list-style-type: none"> • Obj 1: Record inflows/outflows. • Obj 2: Balance account. • Obj 3: Interpret surplus/deficit. • Activity: Fill account with slip data. • HW: Ex. 10.6–10.7. <p>Session 3 – Subscriptions A/C</p> <ul style="list-style-type: none"> • Obj 1: Record subscriptions in advance/arrears. • Obj 2: Prepare Subscriptions A/C. • Obj 3: Transfer balance to I&E A/C. • Activity: Subscription tracker game. • HW: Ex. 10.8.
Week 7	<p>Week 7 – Non-Trading (Advanced)</p> <p>Session 1 – Income & Expenditure A/C</p> <ul style="list-style-type: none"> • Obj 1: Prepare I&E from receipts & payments. • Obj 2: Include accruals/prepayments. • Obj 3: Link I&E surplus to accumulated fund. • Activity: Case accounts preparation. <p>Session 2 – Balance Sheet</p> <ul style="list-style-type: none"> • Obj 1: Record assets/liabilities. • Obj 2: Prepare opening accumulated fund. • Obj 3: Present balance sheet of club. • Activity: Prepare BS from data. <p>Session 3 – Quiz/Review</p> <ul style="list-style-type: none"> • Obj 1: Solve subscription/I&E problem. • Obj 2: Correct errors in club accounts. • Obj 3: Present financial position. • Activity: Quiz – club accounts.

<p>Week 8</p>	<p>Week 8 – Control Accounts</p> <p>Session 1 – Debtors’ Control A/C</p> <ul style="list-style-type: none"> • Obj 1: Define control A/C. • Obj 2: Record sales, returns, cash receipts. • Obj 3: Balance debtors’ control. • Activity: Ledger prep from case. <p>Session 2 – Creditors’ Control A/C</p> <ul style="list-style-type: none"> • Obj 1: Record purchases, returns, payments. • Obj 2: Balance creditors’ control. • Obj 3: Verify against subsidiary ledgers. • Activity: Complete creditors’ control. <p>Session 3 – Practice</p> <ul style="list-style-type: none"> • Obj 1: Prepare both control A/Cs. • Obj 2: Correct discrepancies. • Obj 3: Interpret balances. • Activity: Control A/C competition.
<p>Week 9</p>	<p>Week 9 – Bank Reconciliation</p> <p>Session 1 – Causes of Differences</p> <ul style="list-style-type: none"> • Obj 1: Identify reasons for differences. • Obj 2: Define unpresented cheques/uncredited lodgements. • Obj 3: Explain why reconciliation is important. • Activity: Matching exercise. <p>Session 2 – Preparing Bank Rec</p> <ul style="list-style-type: none"> • Obj 1: Update cash book. • Obj 2: Prepare bank rec statement. • Obj 3: Interpret reconciled balance. • Activity: Bank rec worksheet.

	<p>Session 3 – Quiz/Review</p> <ul style="list-style-type: none"> • Obj 1: Solve bank rec problem. • Obj 2: Correct errors. • Obj 3: Present reconciliation report. • Activity: Paper 02 style practice.
Week 10	<p>Week 10 – Payroll & Term Test</p> <p>Session 1 – Payroll Concepts</p> <ul style="list-style-type: none"> • Obj 1: Define payroll terms (gross/net, deductions). • Obj 2: Calculate PAYE, NIS, union dues. • Obj 3: Explain employer vs employee contributions. • Activity: Payroll calculation worksheet. <p>Session 2 – Payroll Ledger Entries</p> <ul style="list-style-type: none"> • Obj 1: Record payroll journal. • Obj 2: Post entries to ledgers. • Obj 3: Show payroll in FS. • Activity: Class prepares payroll journal. <p>Session 3 – Term Test</p> <ul style="list-style-type: none"> • Obj 1: Apply adjustments, errors, partnerships, non-trading, control, bank rec, payroll. • Obj 2: Record transactions in journals/ledgers accurately. • Obj 3: Prepare FS and reconcile accounts.
Week 11	Revision