



**education**

Department:  
Education  
REPUBLIC OF SOUTH AFRICA

# **NATIONAL CERTIFICATES (VOCATIONAL)**

## **ASSESSMENT GUIDELINES**

### **APPLIED ACCOUNTING**

#### **NQF Level 3**

September 2007



# **APPLIED ACCOUNTING – LEVEL 3**

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## SECTION A: PURPOSE OF THE SUBJECT ASSESSMENT GUIDELINES

This document provides the lecturer with guidelines to develop and implement a coherent, integrated assessment system for Applied Accounting in the National Certificates (Vocational). It must be read with the *National Policy Regarding Further Education and Training Programmes: Approval of the Documents, Policy for the National Certificates (Vocational) Qualifications at Levels 2 to 4 on the National Qualifications Framework (NQF)*. This assessment guideline will be used for National Qualifications Framework Levels 2-4.

This document explains the requirements for the internal and external subject assessment. The lecturer must use this document with the *Subject Guidelines: Applied Accounting* to prepare for and deliver Applied Accounting. Lecturers should use a variety of resources and apply a range of assessment skills in the setting, marking and recording of assessment tasks.

## SECTION B: ASSESSMENT IN THE NATIONAL CERTIFICATES (VOCATIONAL)

### 1 ASSESSMENT IN THE NATIONAL CERTIFICATES (VOCATIONAL)

Assessment in the National Certificates (Vocational) is underpinned by the objectives of the National Qualifications Framework (NQF). These objectives are to:

- Create an integrated national framework for learning achievements.
- Facilitate access to and progression within education, training and career paths.
- Enhance the quality of education and training.
- Redress unfair discrimination and past imbalances and thereby accelerate employment opportunities.
- Contribute to the holistic development of the student by addressing:
  - social adjustment and responsibility;
  - moral accountability and ethical work orientation;
  - economic participation; and
  - nation-building.

The principles that drive these objectives are:

- **Integration**

To adopt a unified approach to education and training that will strengthen the human resources development capacity of the nation.

- **Relevance**

To be dynamic and responsive to national development needs.

- **Credibility**

To demonstrate national and international value and recognition of qualification and acquired competencies and skills.

- **Coherence**

To work within a consistent framework of principles and certification.

- **Flexibility**

To allow for creativity and resourcefulness when achieving Learning Outcomes, to cater for different learning styles and use a range of assessment methods, instruments and techniques.

- **Participation**

To enable stakeholders to participate in setting standards and co-ordinating the achievement of the qualification.

- **Access**

To address barriers to learning at each level to facilitate students' progress.

- **Progression**

To ensure that the qualification framework permits individuals to move through the levels of the national qualification via different, appropriate combinations of the components of the delivery system.

- **Portability**

To enable students to transfer credits of qualifications from one learning institution and/or employer to another institution or employer.

- **Articulation**

To allow for vertical and horizontal mobility in the education system when accredited pre-requisites have been successfully completed.

- **Recognition of Prior Learning**

To grant credits for a unit of learning following an assessment or if a student possesses the capabilities specified in the outcomes statement.

- **Validity of assessments**

To ensure assessment covers a broad range of knowledge, skills, values and attitudes (SKVAs) needed to demonstrate applied competency. This is achieved through:

- clearly stating the outcome to be assessed;
- selecting the appropriate or suitable evidence;
- matching the evidence with a compatible or appropriate method of assessment; and
- selecting and constructing an instrument(s) of assessment.

- **Reliability**

To assure assessment practices are consistent so that the same result or judgment is arrived at if the assessment is replicated in the same context. This demands consistency in the interpretation of evidence; therefore, careful monitoring of assessment is vital.

- **Fairness and transparency**

To verify that no assessment process or method(s) hinders or unfairly advantages any student. The following could constitute unfairness in assessment:

- Inequality of opportunities, resources or teaching and learning approaches
- Bias based on ethnicity, race, gender, age, disability or social class
- Lack of clarity regarding Learning Outcome being assessed
- Comparison of students' work with other students, based on learning styles and language

- **Practicability and cost-effectiveness**

To integrate assessment practices within an outcomes-based education and training system and strive for cost and time-effective assessment.

## **2 ASSESSMENT FRAMEWORK FOR VOCATIONAL QUALIFICATIONS**

The assessment structure for the National Certificates (Vocational) qualification is as follows:

### **2.1 Internal continuous assessment (ICASS)**

Knowledge, skills values, and attitudes (SKVAs) are assessed throughout the year using assessment instruments such as projects, tests, assignments, investigations, role-play and case studies. The internal continuous assessment (ICASS) practical component is undertaken in a real workplace, a workshop or a "Structured Environment". This component is moderated internally, and externally quality assured by Umalusi. All internal continuous assessment (ICASS) evidence is kept in a Portfolio of Evidence (PoE) and must be readily available for monitoring, moderation and verification purposes.

### **2.2 External summative assessment (ESASS)**

The external summative assessment is either a single or a set of written papers set to the requirements of the Subject Learning Outcomes. The Department of Education administers the theoretical component according to relevant assessment policies.

A compulsory component of external summative assessment (ESASS) is the **integrated summative assessment task (ISAT)**. This assessment task draws on the students' cumulative learning throughout the year. The task requires **integrated application of competence** and is executed under strict assessment conditions. The task should take place in a simulated or "Structured Environment". The integrated summative assessment task (ISAT) is the most significant test of students' ability to apply their acquired knowledge.

The integrated assessment approach allows students to be assessed in more than one subject with the same integrated summative assessment task (ISAT).

External summative assessments will be conducted annually between October and December, with provision made for supplementary sittings.

### 3 MODERATION OF ASSESSMENT

#### 3.1 Internal moderation

Assessment must be moderated according to the internal moderation policy of the Further Education and Training (FET) college. Internal college moderation is a continuous process. The moderator's involvement starts with the planning of assessment methods and instruments and follows with continuous collaboration with and support to the assessors. Internal moderation creates common understanding of Assessment Standards and maintains these across vocational programmes.

#### 3.2 External moderation

External moderation is conducted by the Department of Education, Umalusi and, where relevant, an Education and Training Quality Assurance (ETQA) body according to South African Qualifications Authority (SAQA) and Umalusi standards and requirements.

The external moderator:

- monitors and evaluates the standard of all summative assessments;
- maintains standards by exercising appropriate influence and control over assessors;
- ensures proper procedures are followed;
- ensures summative integrated assessments are correctly administered;
- observes a minimum sample of ten (10) to twenty-five (25) percent of summative assessments;
- gives written feedback to the relevant quality assessor; and
- moderates in case of a dispute between an assessor and a student.

Policy on inclusive education requires that assessment procedures for students who experience barriers to learning be customised and supported to enable these students to achieve their maximum potential.

### 4 PERIOD OF VALIDITY OF INTERNAL CONTINUOUS ASSESSMENT (ICASS)

The period of validity of the internal continuous assessment mark is determined by the *National Policy on the Conduct, Administration and Management of the Assessment of the National Certificates (Vocational)*.

The internal continuous assessment (ICASS) must be re-submitted with each examination enrolment for which it constitutes a component.

### 5 ASSESSOR REQUIREMENTS

Assessors must be subject specialists and should ideally be declared competent against the standards set by the ETDP SETA. If the lecturer conducting the assessments has not been declared a competent assessor, an assessor who has been declared competent may be appointed to oversee the assessment process to ensure the quality and integrity of assessments.

### 6 TYPES OF ASSESSMENT

Assessment benefits the student and the lecturer. It informs students about their progress and helps lecturers make informed decisions at different stages of the learning process. Depending on the intended purpose, different types of assessment can be used.

## 6.1 Baseline assessment

At the beginning of a level or learning experience, baseline assessment establishes the knowledge, skills, values and attitudes (SKVAs) that students bring to the classroom. This knowledge assists lecturers to plan learning programmes and learning activities.

## 6.2 Diagnostic assessment

This assessment diagnoses the nature and causes of learning barriers experienced by specific students. It is followed by guidance, appropriate support and intervention strategies. This type of assessment is useful to make referrals for students requiring specialist help.

## 6.3 Formative assessment

This assessment monitors and supports teaching and learning. It determines student strengths and weaknesses and provides feedback on progress. It determines if a student is ready for summative assessment.

## 6.4 Summative assessment

This type of assessment gives an overall picture of student progress at a given time. It determines whether the student is sufficiently competent to progress to the next level.

## 7 PLANNING ASSESSMENT

An assessment plan should cover three main processes:

### 7.1 Collecting evidence

The assessment plan indicates which Subject Outcomes and Assessment Standards will be assessed, what assessment method or activity will be used and when this assessment will be conducted.

### 7.2 Recording

Recording refers to the assessment instruments or tools with which the assessment will be captured or recorded. Therefore, appropriate assessment instruments must be developed or adapted.

### 7.3 Reporting

All the evidence is put together in a report to deliver a decision for the subject.

## 8 METHODS OF ASSESSMENT

Methods of assessment refer to who carries out the assessment and includes lecturer assessment, self-assessment, peer assessment and group assessment.

<b>LECTURER ASSESSMENT</b>	The lecturer assesses students' performance against given criteria in different contexts, such as individual work, group work, etc.
<b>SELF-ASSESSMENT</b>	Students assess their own performance against given criteria in different contexts, such as individual work, group work, etc.
<b>PEER ASSESSMENT</b>	Students assess another student's or group of students' performance against given criteria in different contexts, such as individual work, group work, etc.
<b>GROUP ASSESSMENT</b>	Students assess the individual performance of other students within a group or the overall performance of a group of students against given criteria.

## 9 INSTRUMENTS AND TOOLS FOR COLLECTING EVIDENCE

All evidence collected for assessment purposes is kept or recorded in the student's Portfolio of Evidence (PoE).

The following table summarises a variety of methods and instruments for collecting evidence. A method and instrument is chosen to give students ample opportunity to demonstrate that the Subject Outcome has been attained. This will only be possible if the chosen methods and instruments are appropriate for the target group and the Specific Outcome being assessed.

	METHODS FOR COLLECTING EVIDENCE		
	Observation-based (Less structured)	Task-based (Structured)	Test-based (More structured)
<b>Assessment instruments</b>	<ul style="list-style-type: none"> <li>• Observation</li> <li>• Class questions</li> <li>• Lecturer, student, parent discussions</li> </ul>	<ul style="list-style-type: none"> <li>• Assignments or tasks</li> <li>• Projects</li> <li>• Investigations or research</li> <li>• Case studies</li> <li>• Practical exercises</li> <li>• Demonstrations</li> <li>• Role-play</li> <li>• Interviews</li> </ul>	<ul style="list-style-type: none"> <li>• Examinations</li> <li>• Class tests</li> <li>• Practical examinations</li> <li>• Oral tests</li> <li>• Open-book tests</li> </ul>
<b>Assessment tools</b>	<ul style="list-style-type: none"> <li>• Observation sheets</li> <li>• Lecturer's notes</li> <li>• Comments</li> </ul>	<ul style="list-style-type: none"> <li>• Checklists</li> <li>• Rating scales</li> <li>• Rubrics</li> </ul>	<ul style="list-style-type: none"> <li>• Marks (e.g. %)</li> <li>• Rating scales (1-7)</li> </ul>
<b>Evidence</b>	<ul style="list-style-type: none"> <li>• Focus on individual students</li> <li>• Subjective evidence based on lecturer observations and impressions</li> </ul>	<p><b>Open middle:</b> Students produce the same evidence but in different ways.</p> <p><b>Open end:</b> Students use same process to achieve different results.</p>	Students answer the same questions in the same way, within the same time.

## 10 TOOLS FOR ASSESSING STUDENT PERFORMANCE

**Rating scales** are marking systems where a symbol (such as 1 to 7) or a mark (such as 5/10 or 50%) is defined in detail. The detail is as important as the coded score. Traditional marking, assessment and evaluation mostly used rating scales without details such as what was right or wrong, weak or strong, etc.

**Task lists** and **checklists** show the student what needs to be done. They consist of short statements describing the expected performance in a particular task. The statements on the checklist can be ticked off when the student has adequately achieved the criterion. Checklists and task lists are useful in peer or group assessment activities.

**Rubrics** are a hierarchy (graded levels) of criteria with benchmarks that describe the minimum level of acceptable performance or achievement for each criterion. Use of rubrics is a different way of assessment and cannot be compared to tests. Each criterion described in the rubric must be assessed separately. Mainly, two types of rubrics, namely holistic and analytical, are used.

## 11 SELECTING AND/OR DESIGNING RECORDING AND REPORTING SYSTEMS

The selection or design of recording and reporting systems depends on the purpose of recording and reporting student achievement. **Why** particular information is recorded and **how** it is recorded determine which instrument will be used.

Computer-based systems, for example spreadsheets, are cost and time effective. The recording system should be user-friendly and information should be easily accessed and retrieved.

## 12 COMPETENCE DESCRIPTIONS

All assessment should award marks to evaluate specific assessment tasks. However, marks should be awarded against rubrics and not simply be a total of ticks for right answers. Rubrics should explain the competence level descriptors for the skills, knowledge, values and attitudes (SKVAs) that a student must demonstrate to achieve each level of the rating scale.

When lecturers or assessors prepare an assessment task or question, they must ensure that the task or question addresses an aspect of a Subject Outcome. The relevant Assessment Standard must be used to create the rubric to assess the task or question. The descriptions must clearly indicate the minimum level of attainment for each category on the rating scale.

## 13 STRATEGIES FOR COLLECTING EVIDENCE

A number of different assessment instruments may be used to collect and record evidence. Examples of instruments that can be (adapted and) used in the classroom include:

### 13.1 Record sheets

The lecturer observes students working in a group. These observations are recorded in a summary table at the end of each project. The lecturer can design a record sheet to observe students' interactive and problem-solving skills, attitudes towards group work and involvement in a group activity.

### 13.2 Checklists

Checklists should have clear categories to ensure that the objectives are effectively met. The categories should describe how the activities are evaluated and against what criteria they are evaluated. Space for comments is essential.

## SECTION C: ASSESSMENT IN APPLIED ACCOUNTING

### 1 SCHEDULE OF ASSESSMENT

At NQF levels 2, 3 and 4, lecturers will conduct assessments as well as develop a schedule of formal assessments that will be undertaken in the year. Each of the three levels has an external examination that accounts for 50 percent of the total mark. The marks allocated to assessment tasks completed during the year, kept or recorded in a Portfolio of Evidence (PoE), account for the other 50 percent.

The Portfolio of Evidence (PoE) and the external assessment include practical and written components. The practical assessment in Applied Accounting must, where necessary, be subjected to external moderation by Umalusi or an appropriate Education and Training Quality Assurance (ETQA) body, appointed by the Umalusi Council in terms of Section 28(2) of the *General and Further Education and Training Quality Assurance Act, 2001 (Act No. 58 of 2001)*.

### 2 RECORDING AND REPORTING

Applied Accounting, as is the case for all the other Vocational subjects, is assessed according to five levels of competence. The level descriptions are explained in the following table.

#### **Scale of Achievement for the Vocational component**

RATING CODE	RATING	MARKS %
5	Outstanding	80-100
4	Highly competent	70-79
3	Competent	50-69
2	Not yet competent	40-49
1	Not achieved	0-39

The programme of assessment should be recorded in the lecturer's Portfolio of Assessment for each subject. The following should at least be included in the lecturer's Assessment Portfolio:

- A contents page
- The formal schedule of assessment
- The requirements for each assessment task
- The tools used for each assessment task
- Recording instrument(s) for each assessment task
- A mark sheet and report for each assessment task

The college must standardise these documents.

The student's Portfolio of Evidence (PoE) must at least include:

- A contents page
- The assessment tasks according to the assessment schedule
- The assessment tools or instruments for the task
- A record of the marks (and comments) achieved for each task

Where a task cannot be contained as evidence in the Portfolio of Evidence (PoE), its exact location must be recorded and it must be readily available for moderation purposes.

The following units guide internal assessment in Applied Accounting Level 2:

<b>NUMBER OF UNITS</b>	<b>ASSESSMENT</b>	<b>COVERAGE</b>
2	Formal written tests	One or more completed topics
1	Internal written exam	All completed topics
3	Practical assessments	Must cover the related Subject Outcomes <u>EXAMPLES:</u> <ul style="list-style-type: none"><li>• Do the financial recordkeeping of a simulated business from simulated documents (not a textbook).</li><li>• Advise a person from the informal business sector to use a cash book and to do profit calculation as a community project.</li></ul>

**ASSESSMENT OF APPLIED ACCOUNTING  
LEVEL 3**

### 3 INTERNAL ASSESSMENT OF OUTCOMES IN APPLIED ACCOUNTING - LEVEL 3

#### Topic 1: Administer income and receipts

<b>SUBJECT OUTCOME</b>	
<b>1.1 Identify and complete the appropriate source and supporting documents.</b>	
<b>ASSESSMENT STANDARD</b>	<b>LEARNING OUTCOME</b>
<ul style="list-style-type: none"> <li>• Documents used for a specific organisation to administer income or and adjustment/reduction of income are identified correctly. <i>Range: following documents can include, but not limited to:</i> <ul style="list-style-type: none"> <li>▪ <i>cash invoice,</i></li> <li>▪ <i>general journal vouchers,</i></li> <li>▪ <i>cash register slips,</i></li> <li>▪ <i>deposit slips,</i></li> <li>▪ <i>debit and credit card vouchers,</i></li> <li>▪ <i>receipts,</i></li> <li>▪ <i>cheques,</i></li> <li>▪ <i>electronic funds transfer confirmation slip,</i></li> <li>▪ <i>bank statement.</i></li> </ul> </li> <li>• Authorisations for the return of goods, allowances and discounts required for the adjustment of income are obtained and an indication is given for non-compliance with obtaining authorisation.</li> <li>• Documents for income and income reduction adjustment transactions completed accurately. <i>Range: documents included, but not limited to:</i> <ul style="list-style-type: none"> <li>▪ <i>returns of cash sales voucher,</i></li> <li>▪ <i>additional discount allowed,</i></li> <li>▪ <i>discount allowed,</i></li> <li>▪ <i>damaged goods,</i></li> <li>▪ <i>goods charged for but not ordered/delivered,</i></li> <li>▪ <i>credit notes.</i></li> </ul> </li> <li>• The document flow is explained and illustrated graphically.</li> </ul>	<p><b>The student should be able to:</b></p> <ul style="list-style-type: none"> <li>• identify documents used to administer incomes correctly</li> <li>• identify documents used for income reduction or adjustment</li> <li>• complete documents used to administer incomes and income reduction correctly</li> <li>• explain the flow of documents used to administer incomes correctly</li> </ul> <p>Documents include the following:</p> <ul style="list-style-type: none"> <li>• cash invoice</li> <li>• general journal vouchers</li> <li>• cash register slips</li> <li>• deposit slips</li> <li>• debit and credit card vouchers</li> <li>• receipts</li> <li>• cheques</li> <li>• electronic funds transfer confirmation slip</li> <li>• bank statement</li> <li>• returns of cash sales voucher</li> <li>• additional discount allowed</li> <li>• discount allowed</li> <li>• damaged goods</li> <li>• goods charged for but not ordered/delivered</li> <li>• credit notes</li> </ul>
<b>ASSESSMENT TASKS OR ACTIVITIES</b>	
<ul style="list-style-type: none"> <li>• The students can be asked to interpret specific documents from real life in order to be able to identify and sort documents</li> <li>• Completed documents can be marked to form part of the year mark</li> <li>• Group work (competitive fun) where documents can be interpreted in order to establish the transaction that took place</li> </ul>	

<b>SUBJECT OUTCOME</b>	
<b>1.2 Record routine income transactions in relevant journals or cash book.</b>	
<b>ASSESSMENT STANDARD</b>	<b>LEARNING OUTCOME</b>
<ul style="list-style-type: none"> <li>• Source documents are sequentially batched according to company policy.</li> <li>• Source documents are accurately entered in the relevant journals.</li> <li>• The various columns in the journals are totalled accurately. <i>Range: includes but not limited to</i> <ul style="list-style-type: none"> <li>▪ VAT,</li> <li>▪ Sales,</li> <li>▪ Income,</li> <li>▪ Contribution,</li> <li>▪ <i>Optional inclusion of cost of sales column if the continuous stock system is used.</i></li> </ul> </li> <li>• Source documents are archived correctly and indication is given of the consequences if documents are incorrectly archived or missing</li> </ul>	<p><b>The student should be able to:</b></p> <ul style="list-style-type: none"> <li>• identify and sort source documents for routine income transactions</li> <li>• enter transactions from source documents into journals or cash book</li> <li>• archive source documents correctly</li> </ul> <p>Routine income transactions include the following:</p> <ul style="list-style-type: none"> <li>• VAT</li> <li>• sales</li> <li>• income</li> <li>• contribution</li> <li>• cost of sales in the continuous stock system</li> </ul>
<b>ASSESSMENT TASKS OR ACTIVITIES</b>	
<ul style="list-style-type: none"> <li>• Practical exercises from source documents to the journals or cash book</li> <li>• Daily evaluation of practical exercises and individual remedial work before starting a new topic is essential in order to develop each student in this field of study</li> <li>• Short class test can be done to assess the understanding of students</li> </ul>	

<b>SUBJECT OUTCOME</b>	
<b>1.3. Record non-routine income transactions in relevant journals or cash book.</b>	
<b>ASSESSMENT STANDARD</b>	<b>LEARNING OUTCOME</b>
<ul style="list-style-type: none"> <li>• Transactions to be recorded in the relevant journals or cash book are classified correctly.</li> <li>• Source documents relating to non-routine transactions are completed correctly.</li> <li>• Source documents are correctly recorded in the journal or cash book.</li> <li>• Source documents are archived correctly and indication is given of the consequences if documents are incorrectly archived or missing</li> </ul>	<p><b>The student should be able to:</b></p> <ul style="list-style-type: none"> <li>• identify and sort source documents for non-routine income transactions</li> <li>• enter transactions from source documents into journals or cash book</li> <li>• archive source documents correctly</li> </ul> <p>Non-routine income transactions include the following:</p> <ul style="list-style-type: none"> <li>• investment</li> <li>• rental</li> <li>• interest</li> <li>• recovery of bad debts</li> <li>• receipt of insurance pay out/proceeds</li> <li>• cash donations received</li> </ul>
<b>ASSESSMENT TASKS OR ACTIVITIES</b>	
<ul style="list-style-type: none"> <li>• Practical exercises from source documents to the journals or cash book</li> <li>• Daily evaluation of practical exercises and individual remedial work before starting a new topic is essential in order to develop each student in this field of study</li> <li>• Short class test can be done</li> </ul>	

<b>SUBJECT OUTCOME</b>	
<b>1.4 Receive and record receipts</b>	
<b>ASSESSMENT STANDARD</b>	<b>LEARNING OUTCOME</b>
<ul style="list-style-type: none"> <li>• Receipts are checked against relevant supporting information. <i>Range: includes, but not limited to:</i> <ul style="list-style-type: none"> <li>▪ cash,</li> <li>▪ cheques,</li> <li>▪ automated payments,</li> <li>▪ deposits.</li> </ul> </li> <li>• Receipts are entered in appropriate accounting records</li> <li>• Appropriate source documents are correctly prepared and reconciled to relevant records.</li> <li>• Discrepancies are identified and either resolved or referred to the delegated person. <i>Range: Includes, but not limited to:</i> <ul style="list-style-type: none"> <li>▪ incomplete/incorrect, cheques,</li> <li>▪ stale cheques,</li> <li>▪ expired or blocked credit and debit cards,</li> <li>▪ limits exceeded,</li> <li>▪ disagreement with supporting documentation,</li> <li>▪ under payments,</li> <li>▪ over payments,</li> <li>▪ cheques returned to drawer.</li> </ul> </li> </ul>	<p><b>The student should be able to:</b></p> <ul style="list-style-type: none"> <li>• identify and verify receipts against supporting documents or information</li> <li>• enter transactions from receipts into journals or cash book</li> <li>• do reconciliation of receipts and identify discrepancies</li> </ul> <p>Supporting documents include the following:</p> <ul style="list-style-type: none"> <li>• cash</li> <li>• cheques</li> <li>• automated payments</li> <li>• deposits</li> </ul> <p>Discrepancies include the following:</p> <ul style="list-style-type: none"> <li>• incomplete/incorrect cheques</li> <li>• stale cheques</li> <li>• expired or blocked credit and debit cards</li> <li>• limits exceeded</li> <li>• disagreement with supporting documentation</li> <li>• under payments</li> <li>• over payments</li> <li>• cheques returned to drawer</li> </ul>
<b>ASSESSMENT TASKS OR ACTIVITIES</b>	
<ul style="list-style-type: none"> <li>• Practical exercises from receipts to the journals or cash book</li> <li>• Daily evaluation of practical exercises and individual remedial work before starting a new topic is essential in order to develop each student in this field of study</li> <li>• Short class test can be done to assess the understanding of students</li> <li>• Topic test before starting with a new topic</li> </ul>	

## Topic 2: Administer payments and expenses

<b>SUBJECT OUTCOME</b>	
<b>2.1 Identify and complete the appropriate source and supporting documents</b>	
<b>ASSESSMENT STANDARD</b>	<b>LEARNING OUTCOME</b>
<ul style="list-style-type: none"> <li>• Documents used for purchases and purchases returns/allowances are identified for a specific organisation. <i>Range: following documents can include, but not limited to:</i> <ul style="list-style-type: none"> <li>▪ cash invoice,</li> <li>▪ general journal vouchers,</li> <li>▪ cash register slips,</li> <li>▪ deposit slips,</li> <li>▪ debit and credit card vouchers,</li> <li>▪ receipts,</li> <li>▪ cheques,</li> <li>▪ cheque counterfoils,</li> <li>▪ electronic funds transfer confirmation slip,</li> <li>▪ bank statement.</li> </ul> </li> <li>• Authorisations are received for the return of goods, allowances and discounts are obtained and an indication is given for non-compliance.</li> <li>• Documents for various purchases and returns/allowances transactions completed accurately. <i>Range: The following documents are to be covered, but</i></li> </ul>	<p><b>The student should be able to:</b></p> <ul style="list-style-type: none"> <li>• identify documents used to administer purchases and returns correctly</li> <li>• identify documents used for payment reduction or adjustment</li> <li>• complete documents used to administer purchases and purchases returns/allowances correctly</li> <li>• explain the flow of documents used to administer various purchases and returns/allowances transactions correctly</li> </ul> <p>Documents include the following:</p> <ul style="list-style-type: none"> <li>• cash invoice</li> <li>• general journal vouchers</li> <li>• cash register slips</li> <li>• deposit slips</li> <li>• debit and credit card vouchers</li> <li>• receipts</li> <li>• cheques and cheque counterfoils</li> <li>• electronic funds transfer confirmation slip</li> <li>• bank statement</li> <li>• returns of cash purchases voucher</li> </ul>

<p><i>not limited to:</i></p> <ul style="list-style-type: none"> <li>▪ <i>returns of cash purchases voucher,</i></li> <li>▪ <i>additional discount allowed,</i></li> <li>▪ <i>discount allowed,</i></li> <li>▪ <i>damaged goods,</i></li> <li>▪ <i>goods charged for but not ordered/delivered</i></li> </ul> <ul style="list-style-type: none"> <li>• The document flow is explained and illustrated graphically</li> </ul>	<ul style="list-style-type: none"> <li>• additional discount allowed</li> <li>• discount allowed</li> <li>• damaged goods</li> <li>• goods charged for but not ordered/delivered</li> </ul>
<b>ASSESSMENT TASKS OR ACTIVITIES</b>	
<ul style="list-style-type: none"> <li>• The students can be asked to interpret specific documents from real life in order to be able to identify and sort documents</li> <li>• Completed documents can be marked to form part of the year mark</li> <li>• Group work (competitive fun) where documents can be interpreted in order to establish the transaction that took place</li> </ul>	

<b>SUBJECT OUTCOMES</b>	
<b>2.2 Record routine purchases/ expenses transactions in relevant journals or cash book</b>	
<b>ASSESSMENT STANDARD</b>	<b>LEARNING OUTCOME</b>
<ul style="list-style-type: none"> <li>• Source documents are sequentially batched according to company policy. <i>Range: alpha, numerical, monthly, pay point's vendor, employer.</i></li> <li>• Source documents are accurately entered in the appropriate journals.</li> <li>• The various columns in the journals are totalled accurately. <i>Range: includes but not limited to VAT, purchases.</i></li> <li>• Source documents are archived correctly and indication is given of the consequences if documents are incorrectly archived or missing</li> </ul>	<p><b>The student should be able to:</b></p> <ul style="list-style-type: none"> <li>• identify and sort source documents for routine expense transactions</li> <li>• enter transactions from source documents into journals or cash book</li> <li>• archive source documents correctly</li> </ul> <p>Routine expense transactions include the following:</p> <ul style="list-style-type: none"> <li>• VAT</li> <li>• Purchases</li> </ul>
<b>ASSESSMENT TASKS OR ACTIVITIES</b>	
<ul style="list-style-type: none"> <li>• Practical exercises from source documents to the journals or cash book</li> <li>• Daily evaluation of practical exercises and individual remedial work before starting a new topic is essential in order to develop each student in this field of study</li> <li>• Short class test can be done to assess the understanding of students</li> </ul>	

<b>SUBJECT OUTCOMES</b>	
<b>2.3 Record non-routine purchases expenses transactions in relevant journals or cash book.</b>	
<b>ASSESSMENT STANDARD</b>	<b>LEARNING OUTCOME</b>
<ul style="list-style-type: none"> <li>• Transactions to be recorded in the relevant journals or cash book are classified correctly.</li> <li>• Source documents relating to non-routine transactions are completed correctly.</li> <li>• Source documents are correctly recorded in appropriate journals or cash book.</li> <li>• Source documents are archived correctly according to company policy and indication is given of the consequences if documents are incorrectly archived or missing</li> </ul>	<p><b>The student should be able to:</b></p> <ul style="list-style-type: none"> <li>• identify and sort source documents for non-routine expense transactions</li> <li>• enter transactions from source documents into journals or cash book</li> <li>• archive source documents correctly</li> </ul> <p>Non-routine expense transactions include the following:</p> <ul style="list-style-type: none"> <li>• loans</li> <li>• rental</li> <li>• interest</li> <li>• cash donations paid</li> <li>• general operating expenses</li> </ul>
<b>ASSESSMENT TASKS OR ACTIVITIES</b>	
<ul style="list-style-type: none"> <li>• Practical exercises from source documents to the journals or cash book</li> <li>• Daily evaluation of practical exercises and individual remedial work before starting a new topic is essential in order to develop each student in this field of study</li> <li>• Short class test can be done to assess the understanding of students</li> </ul>	

<b>SUBJECT OUTCOMES</b>	
<b>2.4 Make and record payments.</b>	
<b>ASSESSMENT STANDARD</b>	<b>LEARNING OUTCOME</b>
<ul style="list-style-type: none"> <li>• Payments are checked against relevant supporting information. <i>Range: includes, but not limited to: cash, cheques, automated payments, deposits.</i></li> <li>• Payments are entered in appropriate accounting records.</li> <li>• Appropriate source documents are correctly prepared and reconciled to relevant records.</li> <li>• Discrepancies are identified and either resolved or referred to the delegated person. <i>Range: Includes, but not limited to:</i> <ul style="list-style-type: none"> <li>▪ <i>incomplete/incorrect cheques,</i></li> <li>▪ <i>stale cheques,</i></li> <li>▪ <i>credit and debit cards,</i></li> <li>▪ <i>limits exceeded,</i></li> <li>▪ <i>disagreement with supporting documentation,</i></li> <li>▪ <i>under payments,</i></li> <li>▪ <i>over payments,</i></li> <li>▪ <i>cheques returned to drawer.</i></li> </ul> </li> </ul>	<p><b>The student should be able to:</b></p> <ul style="list-style-type: none"> <li>• identify and verify payments against supporting documents or information</li> <li>• enter payment transactions from documents into journals or cash book</li> <li>• do reconciliation of payments and identify discrepancies</li> </ul> <p>Supporting documents include the following:</p> <ul style="list-style-type: none"> <li>• cash</li> <li>• cheques</li> <li>• automated payments</li> <li>• deposits</li> </ul> <p>Discrepancies include the following:</p> <ul style="list-style-type: none"> <li>• incomplete/incorrect cheques</li> <li>• stale cheques</li> <li>• credit and debit cards</li> <li>• limits exceeded</li> <li>• disagreement with supporting documentation</li> <li>• under payments</li> <li>• over payments</li> <li>• cheques returned to drawer</li> </ul>
<b>ASSESSMENT TASKS OR ACTIVITIES</b>	
<ul style="list-style-type: none"> <li>• Practical exercises from payment documents to the journals or cash book</li> <li>• Daily evaluation of practical exercises and individual remedial work before starting a new topic is essential in order to develop each student in this field of study</li> <li>• Short class test can be done to assess the understanding of students</li> <li>• Topic test before starting with a new topic</li> </ul>	

### Topic 3: Administer credit sales transactions

<b>SUBJECT OUTCOME</b>	
<b>3.1 Identify and complete the appropriate source documents.</b>	
<b>ASSESSMENT STANDARD</b>	<b>LEARNING OUTCOME</b>
<ul style="list-style-type: none"> <li>• source documents to be used for sales and sales returns/allowances are identified correctly. <i>Range: Following documents to be covered:</i> <ul style="list-style-type: none"> <li>▪ <i>debit invoice,</i></li> <li>▪ <i>debit notes,</i></li> <li>▪ <i>general journal vouchers.</i></li> </ul> </li> <li>• Appropriate authorisations are obtained for the return of goods, allowances, discounts and credit limits.</li> <li>• Source documents for various sales and returns/allowances transactions are completed correctly. <i>Range: following documents to be covered:</i> <ul style="list-style-type: none"> <li>▪ <i>credit sales,</i></li> <li>▪ <i>returns of credit sales,</i></li> <li>▪ <i>additional discount allowed,</i></li> <li>▪ <i>discount disallowed,</i></li> <li>▪ <i>damaged goods,</i></li> <li>▪ <i>goods charged for but not ordered/delivered.</i></li> </ul> </li> <li>• Source documents for various transactions are distributed correctly</li> </ul>	<p><b>The student should be able to:</b></p> <ul style="list-style-type: none"> <li>• identify documents used for sales and sales returns/allowances correctly</li> <li>• complete documents for various sales and returns/allowances transactions correctly</li> <li>• explain the flow/distribution of documents used to administer various sales and returns/allowances transactions correctly</li> </ul> <p>Documents include the following:</p> <ul style="list-style-type: none"> <li>• debit invoice</li> <li>• debit notes</li> <li>• general journal vouchers</li> </ul> <p>Transactions include the following:</p> <ul style="list-style-type: none"> <li>• credit sales</li> <li>• returns of credit sales</li> <li>• additional discount allowed</li> <li>• discount disallowed</li> <li>• damaged goods</li> <li>• goods charged for but not ordered/delivered</li> </ul>

<b>ASSESSMENT TASKS OR ACTIVITIES</b>
<ul style="list-style-type: none"> <li>• The students can be asked to interpret specific documents from real life in order to be able to identify and sort documents</li> <li>• Completed documents can be marked to form part of the year mark</li> <li>• Group work (competitive fun) where documents can be interpreted in order to establish the transaction that took place</li> </ul>

<b>SUBJECT OUTCOME</b>	
<b>3.2 Record routine (credit sales) transactions in relevant journals.</b> <i>Range: inclusive of the Control Account system.</i>	
<b>ASSESSMENT STANDARD</b>	<b>LEARNING OUTCOME</b>
<ul style="list-style-type: none"> <li>• Source documents are sequentially batched according to company policy.</li> <li>• Source documents are accurately entered in the appropriate journals.</li> <li>• Value Added Tax and sales columns in the journals are totalled accurately. <i>Range: optional inclusion of cost of sales column if continuous stock system is used.</i></li> <li>• Source documents are archived correctly</li> </ul>	<p><b>The student should be able to:</b></p> <ul style="list-style-type: none"> <li>• identify and sort source documents for routine credit sales transactions</li> <li>• enter transactions from source documents into appropriate journals</li> <li>• archive source documents correctly</li> </ul> <p>Routine sales transactions include the following:</p> <ul style="list-style-type: none"> <li>• VAT</li> <li>• Sales</li> <li>• Cost of sales in the continuous stock system</li> </ul>
<b>ASSESSMENT TASKS OR ACTIVITIES</b>	
<ul style="list-style-type: none"> <li>• Practical exercises from source documents to the journals using visual, mathematical and language skills to communicate the transactions in a written presentation</li> <li>• Daily evaluation of practical exercises and individual remedial work before starting a new topic is essential in order to develop each student in this field of study</li> <li>• Short class test can be done to assess the understanding of students</li> </ul>	

<b>SUBJECT OUTCOME</b>	
<b>3 3. Record non-routine (credit related) transactions in relevant journals.</b> <i>Range: inclusive of the Control Account system.</i>	
<b>ASSESSMENT STANDARD</b>	<b>LEARNING OUTCOME</b>
<ul style="list-style-type: none"> <li>• Credit transactions in the General Journal are identified correctly. <i>Range: following transactions are to be covered:</i> <ul style="list-style-type: none"> <li>▪ <i>bad debts,</i></li> <li>▪ <i>interest on overdue accounts of debtors,</i></li> <li>▪ <i>cancellation of discount on dishonoured cheques,</i></li> <li>▪ <i>correction of errors related to credit transactions.</i></li> </ul> </li> <li>• Source documents are completed correctly.</li> <li>• Source documents are correctly recorded in the General Journal.</li> <li>• Source documents are archived correctly</li> </ul>	<p><b>The student should be able to:</b></p> <ul style="list-style-type: none"> <li>• identify and sort source documents for non-routine credit sales transactions</li> <li>• enter transactions from source documents into appropriate journals</li> <li>• archive source documents correctly</li> </ul> <p>Non-routine credit transactions include the following:</p> <ul style="list-style-type: none"> <li>• bad debts</li> <li>• interest on overdue accounts of debtors</li> <li>• cancellation of discount on dishonoured cheques</li> <li>• correction of errors related to credit transactions</li> </ul>
<b>ASSESSMENT TASKS OR ACTIVITIES</b>	
<ul style="list-style-type: none"> <li>• Practical exercises from source documents to the journals using visual, mathematical and language skills to communicate the transactions in a written presentation</li> <li>• Daily evaluation of practical exercises and individual remedial work before starting a new topic is essential in order to develop each student in this field of study</li> <li>• Short class test can be done to assess the students' understanding</li> </ul>	

<b>SUBJECT OUTCOME</b>	
<b>3 4. Maintain debtor's accounts.</b> <i>Range: inclusive of the Control Account system</i>	
<b>ASSESSMENT STANDARD</b>	<b>LEARNING OUTCOME</b>
<ul style="list-style-type: none"> <li>• Transactions from the journals are accurately posted to the relevant debtors accounts.</li> <li>• Credit documents are reconciled with statements received from debtors. <i>Range: credit documents are listed in the above specific outcome.</i></li> <li>• Debtors accounts are reconciled with the debtors control account.</li> <li>• Age analysis for the current month is prepared accurately.</li> <li>• Monthly statements are prepared accurately.</li> <li>• Investigate and resolve discrepancies</li> </ul>	<p><b>The student should be able to:</b></p> <ul style="list-style-type: none"> <li>• post transactions from journals to the debtors accounts</li> <li>• reconcile credit documents with statements of debtors</li> <li>• reconcile debtors accounts with Debtors Control account</li> <li>• prepare age analysis for the current month</li> <li>• prepare monthly statements</li> <li>• investigate and resolve discrepancies</li> </ul>
<b>ASSESSMENT TASKS OR ACTIVITIES</b>	
<ul style="list-style-type: none"> <li>• Practical exercises from source documents to the journals using visual, mathematical and language skills to communicate the transactions in a written presentation</li> <li>• Daily evaluation of practical exercises and individual remedial work before starting a new topic is essential in order to develop each student in this field of study</li> <li>• Short class test can be done to assess the students' understanding</li> <li>• Topic test before starting with a new topic</li> </ul>	

#### Topic 4: Administer credit purchase transactions

<b>SUBJECT OUTCOME</b>	
<b>4.1 Identify and complete the appropriate source documents.</b>	
<b>ASSESSMENT STANDARD</b>	<b>LEARNING OUTCOME</b>
<ul style="list-style-type: none"> <li>• The source documents to be used for purchases and purchases returns/allowances are identified correctly. <i>Range: Following documents to be covered:</i> <ul style="list-style-type: none"> <li>▪ credit invoice,</li> <li>▪ credit notes,</li> <li>▪ general journal vouchers.</li> </ul> </li> <li>• Appropriate authorisations are obtained for the return of goods and credit limits.</li> <li>• Source documents for various purchases and returns/allowances transactions are completed correctly. <i>Range: following documents to be covered:</i> <ul style="list-style-type: none"> <li>▪ credit purchases,</li> <li>▪ returns of credit purchases,</li> <li>▪ allowances for additional discount received,</li> <li>▪ damaged goods,</li> <li>▪ goods charged for but not ordered/delivered</li> </ul> </li> <li>• Source documents for various transactions are distributed correctly</li> </ul>	<p><b>The student should be able to:</b></p> <ul style="list-style-type: none"> <li>• identify documents used for purchases and purchases returns/allowances correctly</li> <li>• complete documents for various purchases and returns/allowances transactions correctly</li> <li>• explain the flow/distribution of documents used to administer various purchases and returns/allowances transactions correctly</li> </ul> <p>Documents include the following:</p> <ul style="list-style-type: none"> <li>• credit invoice</li> <li>• credit notes</li> <li>• general journal vouchers</li> </ul> <p>Transactions include the following:</p> <ul style="list-style-type: none"> <li>• credit purchases</li> <li>• returns of credit purchases</li> <li>• allowances for additional discount received</li> <li>• damaged goods</li> <li>• goods charged for but not ordered/delivered</li> </ul>
<b>ASSESSMENT TASKS OR ACTIVITIES</b>	
<ul style="list-style-type: none"> <li>• The students can be asked to interpret specific documents from real life in order to be able to identify and sort documents</li> <li>• Completed documents can be marked to form part of the year mark</li> <li>• Group work (competitive fun) where documents can be interpreted in order to establish the transaction that took place</li> </ul>	

<b>SUBJECT OUTCOME</b>	
<b>4.2 Record routine (credit purchases) transactions in relevant journals.</b> <i>Range: inclusive of the Control Account system</i>	
<b>ASSESSMENT STANDARD</b>	<b>LEARNING OUTCOME</b>
<ul style="list-style-type: none"> <li>• Source documents are sequentially batched according to company policy.</li> <li>• Source documents are accurately entered in the appropriate journals.</li> <li>• Analysis columns in the journals are totalled accurately.</li> <li>• Source documents are archived correctly.</li> </ul>	<p><b>The student should be able to:</b></p> <ul style="list-style-type: none"> <li>• identify and sort source documents for routine credit purchase transactions</li> <li>• enter transactions from source documents into appropriate journals</li> <li>• archive source documents correctly</li> </ul> <p>Routine sales transactions include the following:</p> <ul style="list-style-type: none"> <li>• VAT</li> <li>• purchases</li> </ul>
<b>ASSESSMENT TASKS OR ACTIVITIES</b>	
<ul style="list-style-type: none"> <li>• Practical exercises from source documents to the journals using visual, mathematical and language skills to communicate the transactions in a written presentation</li> <li>• Daily evaluation of practical exercises and individual remedial work before starting a new topic is essential in order to develop each student in this field of study</li> <li>• Short class test can be done to assess the understanding of students</li> </ul>	

<b>SUBJECT OUTCOME</b>	
<b>4.3 Record non-routine (credit related) transactions in relevant journals.</b> <i>Range: inclusive of the Control Account system</i>	
<b>ASSESSMENT STANDARD</b>	<b>LEARNING OUTCOME</b>
<ul style="list-style-type: none"> <li>• Credit transactions to be recorded in the General Journal are identified correctly. <i>Range: following transactions are to be covered:</i> <ul style="list-style-type: none"> <li>▪ interest on overdue accounts,</li> <li>▪ reversal of discount,</li> <li>▪ correction of errors.</li> </ul> </li> <li>• Source documents relating to interest on overdue accounts, reversal of discount and correction of errors are completed accurately.</li> <li>• Source documents are correctly recorded in the General Journal.</li> <li>• Source documents are archived correctly</li> </ul>	<p><b>The student should be able to:</b></p> <ul style="list-style-type: none"> <li>• identify and sort source documents for non-routine credit purchase transactions</li> <li>• enter transactions from source documents into appropriate journals</li> <li>• archive source documents correctly</li> </ul> <p>Non-routine credit transactions include the following:</p> <ul style="list-style-type: none"> <li>• interest on overdue accounts</li> <li>• reversal of discount</li> <li>• correction of errors</li> </ul>
<b>ASSESSMENT TASKS OR ACTIVITIES</b>	
<ul style="list-style-type: none"> <li>• Practical exercises from source documents to the journals using visual, mathematical and language skills to communicate the transactions in a written presentation</li> <li>• Daily evaluation of practical exercises and individual remedial work before starting a new topic is essential in order to develop each student in this field of study</li> <li>• Short class test can be done to assess the understanding of students</li> </ul>	

<b>SUBJECT OUTCOME</b>	
<b>4.4 Maintain creditor's accounts.</b> <i>Range: inclusive of the Control Account system</i>	
<b>ASSESSMENT STANDARD</b>	<b>LEARNING OUTCOME</b>
<ul style="list-style-type: none"> <li>• Transactions from the journals are accurately posted to the relevant creditors accounts.</li> <li>• Credit documents are reconciled with statements received from creditors. <i>Range: credit documents are listed in the above specific outcome.</i></li> <li>• Creditors accounts are reconciled with the creditors</li> </ul>	<p><b>The student should be able to:</b></p> <ul style="list-style-type: none"> <li>• post transactions from journals to the creditors accounts</li> <li>• reconcile credit documents with statements from creditors</li> <li>• reconcile creditors accounts with Creditors Control account</li> <li>• investigate and resolve discrepancies</li> </ul>

control account. • Discrepancies are investigated and resolved	
<b>ASSESSMENT TASKS OR ACTIVITIES</b>	
<ul style="list-style-type: none"> <li>• Practical exercises from source documents to the journals using visual, mathematical and language skills to communicate the transactions in a written presentation</li> <li>• Daily evaluation of practical exercises and individual remedial work before starting a new topic is essential in order to develop each student in this field of study</li> <li>• Short class test can be done to assess the understanding of students</li> <li>• Topic test before starting with a new topic</li> </ul>	

### Topic 5: Prepare general ledger accounts and initial trial balance

SUBJECT OUTCOME	
5.1 Prepare ledger accounts	
ASSESSMENT STANDARD	LEARNING OUTCOME
<ul style="list-style-type: none"> <li>• Ledger accounts are correctly opened in the general ledger. <i>Range: Balance sheet and Nominal accounts.</i></li> <li>• Transactions from books of first entry are posted to the correct accounts. <i>Range: Following books of first entries are required, but is not limited to:</i> <ul style="list-style-type: none"> <li>▪ Cash receipts and cash payment journal/cash book,</li> <li>▪ Petty cash journal/petty cash book,</li> <li>▪ Debtor/sales and creditor/purchases journals,</li> <li>▪ Wage and salaries Journals,</li> <li>▪ General journal,</li> <li>▪ Debtors allowances/sales returns and</li> <li>▪ Creditors allowances/purchases returns journals.</li> </ul> </li> </ul>	<p><b>The student should be able to:</b></p> <ul style="list-style-type: none"> <li>• open general ledger accounts correctly</li> <li>• post transactions from all journals to correct general ledger accounts</li> </ul> <p>Journals will include:</p> <ul style="list-style-type: none"> <li>• cash receipt and cash payment journals/ cash book</li> <li>• petty cash journal/cashbook</li> <li>• debtor/sales journal</li> <li>• creditor/purchases journal</li> <li>• wage and salaries journal</li> <li>• general journal</li> <li>• debtor allowances/sales returns journal</li> <li>• creditors allowances/purchases returns journal</li> </ul>
ASSESSMENT TASKS OR ACTIVITIES	
<ul style="list-style-type: none"> <li>• Practical exercises from journals to the general ledger</li> <li>• Daily evaluation of practical exercises and individual remedial work before starting a new topic is essential in order to develop each student in this field of study</li> <li>• Short class test can be done to assess the understanding of students</li> </ul>	

SUBJECT OUTCOME	
5.2 Prepare ledger balances and control accounts	
ASSESSMENT STANDARD	LEARNING OUTCOME
<ul style="list-style-type: none"> <li>• All ledger accounts are totalled and/or balanced accurately.</li> <li>• Control accounts are reconciled as required by a specific organisation.</li> <li>• Discrepancies arising from the reconciliations are either resolved in terms of own mandate and indication is given when it is necessary to refer the discrepancy to a higher authority</li> </ul>	<p><b>The student should be able to:</b></p> <ul style="list-style-type: none"> <li>• total/balance/close off general ledger accounts correctly</li> <li>• reconcile control accounts and resolve discrepancies</li> </ul>
ASSESSMENT TASKS OR ACTIVITIES	
<ul style="list-style-type: none"> <li>• Practical exercises in the general ledger</li> <li>• Daily evaluation of practical exercises and individual remedial work before starting a new topic</li> <li>• Short class test can be done to assess the understanding of students' practical exercises from the general ledger to the trial balance</li> </ul>	

SUBJECT OUTCOME	
5.3 Draft initial trial balance	
ASSESSMENT STANDARD	LEARNING OUTCOME
<ul style="list-style-type: none"> <li>Balances and totals are correctly transferred from general ledger and/or cash book to the trial balance.</li> <li>Discrepancies arising from the reconciliations are either resolved in terms of own mandate and indication is given when it is necessary to refer the discrepancy to a higher authority.</li> </ul> <p><i>Range: Incorrect double entries, missing entries or incorrect calculations.</i></p>	<p><b>The student should be able to:</b></p> <ul style="list-style-type: none"> <li>transfer balances or totals from the general ledger or cash book to the trial balance</li> <li>resolve any discrepancies</li> </ul> <p>Discrepancies will include:</p> <ul style="list-style-type: none"> <li>incorrect double entries</li> <li>missing entries</li> <li>incorrect calculations</li> </ul>
ASSESSMENT TASKS OR ACTIVITIES	
<ul style="list-style-type: none"> <li>Daily evaluation of practical exercises and individual remedial work before starting a new topic is essential in order to develop each student in this field of study</li> <li>Short class test can be done to assess the students' understanding</li> <li>Topic test before starting with a new topic</li> </ul>	

### Topic 6: Financial year end procedures and statements

SUBJECT OUTCOME	
6.1 Explain the concept of profit.	
ASSESSMENT STANDARD	LEARNING OUTCOME
<ul style="list-style-type: none"> <li>The concept of gross profit is explained.</li> <li>The concept of net profit is explained</li> </ul>	<p><b>The student should be able to:</b></p> <ul style="list-style-type: none"> <li>explain the concept of profit</li> <li>explain the concept of gross profit</li> <li>explain the concept of net profit</li> </ul>
ASSESSMENT TASKS OR ACTIVITIES	
<ul style="list-style-type: none"> <li>Group work to evaluate the students' understanding of the concept profit</li> <li>Students can be asked questions to evaluate the understanding of the different types of profit (gross and net)</li> </ul>	

SUBJECT OUTCOME	
6.2. Explain closing transfers of the nominal accounts.	
ASSESSMENT STANDARD	LEARNING OUTCOME
<ul style="list-style-type: none"> <li>The closing transfers are done in the general journal.</li> </ul> <p><i>Range: Practical exercises – from the trial balance to general journal.</i></p> <ul style="list-style-type: none"> <li>The closing transfers are posted to the general ledger.</li> </ul> <p><i>Range: Practical exercises – from the general journal to general ledger</i></p>	<p><b>The student should be able to:</b></p> <ul style="list-style-type: none"> <li>calculate the amounts of the gross and the net profit or loss correctly</li> <li>record the closing transfers correctly in the general journal</li> <li>post to correct accounts in the general ledger according to GAAP in a continuous stock system</li> </ul>
ASSESSMENT TASKS OR ACTIVITIES	
<ul style="list-style-type: none"> <li>Group work (informal, competitive, fun) to evaluate the understanding of the calculations and general journal entries (debit and credit)</li> <li>Daily evaluation of practical exercises and individual remedial work before starting new topics is essential in order to develop each student in this field of study</li> <li>Practical exercises where the student analyses and organises information from a trial balance in order to calculate the profit or loss</li> <li>Assignments to evaluate understanding of the topic, starting with a trial balance, do the general journal entries and post to general ledger</li> </ul>	

<b>SUBJECT OUTCOME</b>	
<b>6 3. Prepare the basic income statement.</b> <i>Range: use the continuous stock system</i>	
<b>ASSESSMENT STANDARD</b>	<b>LEARNING OUTCOME</b>
<ul style="list-style-type: none"> <li>• The purpose of the income statement is explained.</li> <li>• The income statement is prepared.</li> </ul>	<p><b>The student should be able to:</b></p> <ul style="list-style-type: none"> <li>• explain the concept of financial year end</li> <li>• explain the concept and framework of the income statement</li> <li>• identify the items from a trial balance to be used on the income statement</li> <li>• use the relevant information to complete a basic income statement according to Generally Accepted Accounting Practice to calculate the gross and the net profit or loss</li> </ul>
<b>ASSESSMENT TASKS OR ACTIVITIES</b>	
<ul style="list-style-type: none"> <li>• group discussions (informal, competitive fun) to evaluate the understanding of the concepts</li> <li>• daily evaluation of practical exercises and individual remedial work before starting the balance sheet is essential in order to develop each student in this field of study</li> <li>• short daily tests on the frameworks of the income statement that can be incorporated in the year mark</li> </ul>	

<b>SUBJECT OUTCOME</b>	
<b>6.4. Prepare a basic balance sheet</b>	
<b>ASSESSMENT STANDARD</b>	<b>LEARNING OUTCOME</b>
<ul style="list-style-type: none"> <li>• The purpose of the balance sheet is explained.</li> <li>• The balance sheet is prepared.</li> </ul> <p><i>Range: Notes are limited to non-current assets, cash and cash equivalents and capital</i></p>	<p><b>The student should be able to:</b></p> <ul style="list-style-type: none"> <li>• identify the items from a trial balance to be used on the balance sheet</li> <li>• write down the framework of the balance sheet</li> <li>• use the relevant information to complete the balance sheet according to Generally Accepted Accounting Practice</li> </ul> <p>The notes to the balance sheet will include the following:</p> <ul style="list-style-type: none"> <li>• non-current assets</li> <li>• cash and cash equivalents</li> <li>• capital</li> </ul>
<b>ASSESSMENT TASKS OR ACTIVITIES</b>	
<ul style="list-style-type: none"> <li>• practical exercises from a trial balance to draw up the balance sheet</li> <li>• practical exercises from a general ledger to draw up the balance sheet</li> <li>• daily evaluation of practical exercises and individual</li> <li>• remedial work before starting the balance sheet is essential in order to develop each student in this field of study</li> <li>• Topic test before students advance to the next topic</li> </ul>	

#### 4 SPECIFICATIONS FOR EXTERNAL ASSESSMENT IN APPLIED ACCOUNTING - LEVEL 3

##### 4.1 Integrated Summative Assessment Task (ISAT)

A compulsory component of the external assessment ESASS is the **Integrated Summative Assessment Task (ISAT)**, which is a major assessment task that draws on the learners' cumulative learning achieved throughout the full year. The task requires **integrated application of competence** and is executed and recorded in compliance with assessment conditions.

The students will have achieved the competencies through the year but the competencies will be assessed cumulatively in a single assessment /exam session at the end of the year.

The ISAT will be set by an externally appointed examiner and be conveyed to colleges within the first quarter of each year.

The integrated assessment approach allows for students to be assessed in more than one subject within the same ISAT.

##### 4.2 National examination

A national examination is conducted annually in October or November each year by means of a paper set externally and marked and moderated externally. The following distribution of cognitive application is suggested:

LEVEL 3	<b>KNOWLEDGE AND COMPREHENSION</b>	<b>APPLICATION</b>	<b>ANALYSIS, SYNTHESIS AND EVALUATION</b>
	40%	40%	20%