

Term	Week	Focus	Summary	Learning Outcomes	Learning skills
Term 1.1	1	4.1 1 Financial statements of a sole trader	Students will be able to differentiate between current assets and non-current assets from source information.	Students can complete exam-style questions on the trading account of a sole trader.	<b>Thinking critically</b> about business ideas and issues. Using various business concepts and data to <b>synthesise</b> the information to create financial statements for the given sole trader. <b>Analysing</b> business data, and use what is most relevant in the given statement.
	2	4.1 1 Financial statements of a sole trader	Students will be able to differentiate between current liabilities and non-current liabilities from source information.	Students can complete exam-style questions on the income statement of a sole trader.	Students will be able to think <b>critically</b> about the items that appear under Income statement, <b>analysing</b> how each item could affect the Gross profit and the profit of the year for a given business.
	3	4.1 1 Financial statements of a sole trader	Students will be able to demonstrate how to prepare financial statements of a sole trader from source information.	Students can complete exam-style questions on the statement of financial position of a sole trader.	Students will be able to think <b>critically</b> about the items that appear under Statement of Financial position, <b>analysing</b> how each item could affect the Total assets and the Capital and Liabilities of a given business.
	4	4.2 Financial statements of a partnership	Students will be able to demonstrate how a sole trading organization is a separate entity compared to a partnership.	Students can calculate the Gross profit for a given partnership firm.	<b>Thinking critically</b> about business ideas and issues. Using various business concepts and data to <b>synthesise</b> the information to create financial statements for the given sole trader. <b>Analysing</b> business data, and use what is most relevant in the given statement.
	5	4.2 Financial statements of a partnership	Students will be able to analyze different types of partnerships. And form a judgment if people below 18 can be partners in any given business?	Students can calculate the Net profit for a given partnership firm.	Students will be able to think <b>critically</b> about the items that appear under Appropriation account, <b>analysing</b> how each item could affect the Current account and capital of the year for a given partner.

Term 1.2	6	4.2 Financial statements of a partnership	Students will be able to demonstrate how to prepare an Income statement of a partnership from source information.	Students can create a statement of financial position for a given partnership firm.	<p><b>Thinking critically</b> about business ideas and issues. Using various business concepts and data to <b>synthesise</b> the information to create financial statements for the given sole trader.</p> <p><b>Analysing</b> business data, and use what is most relevant in the given statement.</p> <p>Students will be able to think <b>critically</b> about the items that appear under Appropriation account, <b>analysing</b> how each item could affect the Current account and capital of the year and the way it will appear in the statement of financial position for the given partnership firm.</p>
	7	Revision of 4.1 and 4.2 followed by mid term assessment.	Students will be able to demonstrate how to prepare financial statements of a sole trader and a partnership firm from the source information.	Students will be answering exam-style questions on sole trading and partnership during the revision week followed by the half-term assessment.	Students will be able to think <b>critically</b> about the items that appear under Income statement, <b>and statement of financial position of the given business and analysing</b> how each statement would be prepared for the given business.
	1	4.3 Incomplete records	Students will explore the principles of incomplete records and be able to complete financial statements from available information.	Students will be able to complete the trading account of a given trader from the available/ incomplete information.	<p><b>Thinking critically</b> about business ideas and issues. Using various business concepts and data to <b>synthesise</b> the information to create financial statements for the given entrepreneur who does not maintain complete accounting records.</p> <p><b>Analysing</b> business data, and use what is most relevant in the given statement.</p>
	2	4.3 Incomplete records	Students will analyze the incomplete data and form a judgment to make which relevant accounts to find the total revenue for the given business.	Students will be able to complete the profit and loss account/income statement of a given trader from the available/ incomplete information.	<p><b>Thinking critically</b> about business records. Using the limited given and data to <b>synthesise</b> the values of missing items to make judgements in order to construct the statement of financial position of the business.</p> <p><b>Self-Direction-</b> Planning and carrying out problem solving activities, or recognising the missing data and to calculate the required items/ transactions.</p>

	3	4.3 Incomplete records	Students will explore the principles of incomplete records.	Students will be able to complete the trading account of a given trader from the available/ incomplete information.	<b>Thinking critically</b> about business ideas and issues. Using various business concepts and data to <b>synthesise</b> the information to create opening statement of affair for the given entrepreneur who does not maintain complete accounting records. <b>Analysing</b> business data, and use the calculated figures to derive the value of closing capital for the given entrepreneur.
	4		Students will explore the principles of incomplete records and be able to complete financial statements from available information.	Students will be able to complete a statement of the financial position of a given trader from the available/ incomplete information.	<b>Synthesise</b> the information to make judgements in order to evaluate the scenario and make a realistic judgement on the profitability of the business.
	5	4.4 The calculation and interpretation of accounting ratios	Students will be able to demonstrate the ability to calculate profitability ratios and explain the implication of changes to each ratio.	Students will be able to demonstrate the ability to calculate accounting ratios and explain the implication of changes to each ratio.	<b>Thinking critically</b> about business ideas and issues. Using various business concepts and data to <b>synthesise</b> the information to make judgements in order to evaluate the scenario and make a realistic judgement on the profitability of the business.
	6	4.4 The calculation and interpretation of accounting ratios	Students will be able to demonstrate the ability to calculate profitability ratios and explain the implication of changes to each ratio.	Students will be able to demonstrate the ability to calculate accounting ratios and explain the implication of changes to each ratio.	<b>Thinking critically</b> about business ideas and issues. Using various business concepts and data to <b>synthesise</b> the information to make judgements in order to evaluate the scenario and make a realistic judgement on the liquidity of the business
	7	4.4 The calculation and interpretation of accounting ratios	Students will be able to demonstrate the ability to calculate liquidity ratios and explain the implication of changes to each ratio.	Students will be able to demonstrate the ability to calculate accounting ratios and explain the implication of changes to each ratio.	<b>Hardworking</b> on forming a judgement on the performance of the given business based on their profitability and liquidity.