ST MARY'S COLLEGE
FORM FOUR
PRINCIPLES OF ACCOUNTS
Course Outline

TERM 1 – September - December

Proposed Week	Section	Topic	Sub Topic
1	**1**	**Introduction to Accounting**	• Definition of Accounting • Purpose of Accounting • Book-keeping vs. Accounting • Users of Accounting information • Accounting Cycle
1 - 4	**2**	**Accounting as a System**	• Accounting Equation • The Balance Sheet • Order of Permanence and Liquidity • Changes in Balance sheet items because of transactions, introduce increases /decreases
5 – 7		**Books of Original Entry**	• Distinguish between cash and credit transactions • Source documents • The four Stock Journals • Distinquish between cash and trade discounts • Distinquish between Discounts Allowed and Discounts Received • The Cash Book
7 – 12	**3 & 4**	**Books of Original Entry & Ledgers**	• Double entry rules • The General Journal • Prepare ledger accounts • Balance & close off accounts
13 – 15	**EXAMS**	**EXAMS**	**EXAMS**

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TERM 2 – January - March

Proposed Week	Section	Topic	Sub Topic
1 – 2	**4**	**Ledgers & Trial Balance**	• Prepare Trial Balances from a list of accounts • Uses and limitations of the trial balance
3 – 8	**5**	**Preparation & Analysis of Financial Statements**	• Preparation of Income Statement • Prepare balance sheet in vertical format showing working capital • Effect of Net profit /Loss on Balance Sheet • Income Statement ratios • Balance sheet ratios
9	**3**	**Books of Original Entry**	• Petty Cash Book
10 – 11	**1** **2** **6**	**Intro to Acc.** **Accounting as a System** **Adjustments**	• Code of ethics • Technology in accounting • Types of business organisations • Main financial statements • Capital expenditure vs revenue expenditure

TERM 3 – April - June

Proposed Week	Section	Topic	Sub Topic
1 – 6	**6**	**Adjustments**	• Matching/accruals concept • Depreciation • Bad debts • Prepayments & Accruals
7 – 8	**6**	**Adjustments**	• Adjusted Final Accounts & Balance Sheet
9	**5**	**Financial Statement Analysis**	• Ratio analysis of adjusted Final Accounts & Balance Sheet
10 – 12	**EXAMS**	**EXAMS**	**EXAMS**