

Accounting and Finance General

Year 11 Course Code	GEACF
Year 12 Course Code	GEACF
Cost	\$60.00 (cost is approximate – subject to change)

Year 11 Overview

The Accounting and Finance General course aims to make students financially literate by creating an understanding of the systems and processes through which financial practices and decision making are carried out, as well as the ethical, social and environmental issues involved. It helps students to analyse and make informed decisions about finances.

Year 11 Course Structure

Unit 1

The focus for this unit is personal finance. The concepts, principles and terminology used in financial decision making and management on a personal basis are introduced. The unit addresses main institutions that operate in financial markets and how governments and other bodies can affect the way individuals and groups make financial decisions.

Unit 2

The focus for this unit is accounting for small cash entities. It addresses the fundamental accounting and finance principles and the application of these to the establishment and operation of small cash entities, including small, incorporated bodies. The unit explores the main issues involved in business decision making and considers simple analysis of given information to determine the financial performance and position of a business.

Year 12 Course Structure

Unit 3

The focus for this unit is double-entry accounting for small businesses. Students apply their understanding of financial principles, systems and institutions to manage financial information and make decisions in a variety of small businesses. Students develop an understanding of the rationale for the use of particular conventions and principles and the consequences of disregarding them. Students record and process financial information using the double-entry system and apply the principles of Goods and Services Tax (GST). Students learn about the various forms of business organisations adopted by small business.

Unit 4

The focus for this unit is accrual accounting. Students apply financial systems and principles to the operations of businesses and distinguish between cash and accrual methods of accounting. Students prepare and analyse financial reports for a variety of types of business organisations and become familiar with the main aspects of electronic processing of financial data. They learn of the role and functions of the professional accounting and financial associations.