

OxfordAQA

International GCSE

Accounting (9215)

Scheme of work

For teaching from September 2024 onwards

For International GCSE exams in May/June 2026 onwards

Introduction

This outline scheme of work is intended to help teachers plan and implement the teaching of the Oxford AQA International GCSE Accounting (9215) specification. The purpose of this scheme of work is to provide advice and guidance to teachers, not to prescribe and restrict their approach to the specification. This scheme has been produced by a senior Accounting examiner and is intended to be helpful for teachers who are new to the specification, but there are many other ways of organising the work, and there is absolutely no requirement to use this scheme. The scheme of work should be used alongside the specimen assessment material.

Assumed coverage

This scheme assumes that the GCSE Accounting content is a two-year GCSE course, with approximately 65 taught hours per year (approximately 2 hours per week). Work would also need to be completed outside of lessons, although this would ultimately depend on the amount of contact time available and the extent to which assessment activities take place within lesson time.

The scheme of work has been broken down into the following for each year:

- Introduction to Book keeping and Financial Accounting (80 hours total, 65 hours teaching time).
- Financial Statements (80 hours total, 65 hours teaching time).

Although you may find it easier to start teaching some of 3.4 preparation of financial statements- sole traders alongside 3.3 development of the accounting model.

International terminology

International terminology will be used, for more guidance please see subject specific vocabulary.

Contents

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Specification reference

3.1: Sources and recording of data

Specification content

- The double entry system including understanding of the use and the preparation of source documents.
- The recording of transactions from source documents in books of prime entry and ledger accounts and transferring accounts to financial statements.
- Prepare and understand accounting records based on source documents and use the main books of prime entry and ledger accounts to record transactions.
- Prepare and understand the use of the imprest system to record petty cash.

Learning outcomes

- Prepare and process source documents into books of prime entry and ledger accounts
- Balance ledger accounts at a specific date and bring the balance down where appropriate
- Transfer to the income and expense accounts to the income statement.

Suggested timing

25 hours

This has not been broken down as content maybe delivered in several different ways. You may decide to introduce students to the double entry system first before teaching the completion of source documents. It would then be possible to follow those source documents into the books of prime entry and to then revisit the double entry by entering those into the ledger accounts. Finally introducing adjustments and the financial statements.

Additional detail

Source documents are:

- Purchase invoices
- Sales invoices
- Debit notes
- Credit notes
- Statements of account
- Petty cash vouchers
- Journal vouchers
- Cheque counterfoils
- Till rolls
- Cash receipts
- Paying-in slip counterfoils
- Bank statements (for standing orders, direct debits, credit transfers, dishonoured cheques, debit card transactions, direct transfers).

Books of prime entry are:

- purchases journal
- sales journal
- sales returns journal
- purchases returns journal

- general journal
- cash book
- petty cash book.

Ledger accounts may be subdivided into:

- receivables ledgers
- payables ledgers
- general ledger accounts.

Transactions could be for service or trading businesses and, as well as those arising from the documents listed above, could include:

- trade and cash discounts
- disposal of non-current assets
- irrecoverable debts
- contra entries between accounts of credit customers and credit suppliers.

Resources

- International GCSE Accounting for Oxford AQA student book.
- [Youtube - What are accounting source documents?](#)
- [Youtube - Source Documents and Cash Discounts - Accounting 101 #10 A Level Accounting](#)
- [Youtube - Simple Double Entry Bookkeeping Process](#)
- [Youtube - 4 Easy Rules of Double Entry Bookkeeping Fully Explained: Accounting 101 A Level Accounting](#)
- [Youtube - DOUBLE ENTRY "DEAD CLIC" & "DEAR CLIP" 2 Easy Mnemonics for debits and credits! A Level Accounting](#)
- [Youtube - Returns Inwards and Outwards: Accounting 101 4a A Level Accounting Sales and Purchases Returns](#)
- [Acca Global - Sales and purchases in a computerised accounting system](#)
- [Acca Global - The accounting equation](#)

Specification reference

3.2 Verification of accounting records

Specification content

- Verification of the double entry awards
- Prepare and understand the use of a trial balance
- Prepare, understand and interpret trade payables and trade receivables ledger control accounts.
- Prepare and understand the use and purpose of bank reconciliation statements.
- How to correct entry in double-entry records.
- The effect of errors on profit-calculations.

Learning outcomes

- Understand the verification techniques listed to check the accuracy of double entry records.
- Produce / correct a trial balance as well as understand the benefits / limitations of the trial balance.
- Identify those errors that are shown when a trial balance does not balance and those errors that could still be present if a trial balance does balance.
- Prepare both trade payable and trade receivables ledger control accounts which include the entries listed. They should also understand the reason for their preparation.
- Check a cash book to a bank statement. They should be able to update the cash book for any errors or omissions identified. They should understand the purpose of a bank reconciliation statement as well as being able to prepare, showing the correction of any errors made by the bank as well as for any outstanding bankings and unrepresented cheques.
- Adjust ledger accounts for errors identified by preparing journal entries. Students should also be able to prepare a suspense account to correct errors shown by a trial balance.
- Calculate a revised profit figure for a business once errors have been corrected.

Suggested timing

20 hours

It is possible to deliver this in any order. However, it would be best to incorporate how to correct errors when looking at each technique.

- | | |
|---|----------------|
| • Verification of the double entry records. | 1 hour |
| • Prepare and understand the use of a trial balance. | 5 hours |
| • Prepare, understand and interpret trade payables and trade receivables ledger control accounts. | 5 hours |
| • Prepare and understand the use and purpose of bank reconciliation statements. | 5 hours |
| • How to correct errors in double entry records. | 3 hours |
| • The effect of errors on profit calculations | 1 hour |

Additional detail

Verification techniques are:

- Trial balance
- Trade receivables ledger control accounts
- Trade payables ledger control accounts
- Bank reconciliation statements.

Including the preparation of a trial balance from a list of balances and the correction of a trial balance.

Explaining the use and limitations of a trial balance.

The benefits and limitations may include identifying errors that are not revealed by a trial balance and could include:

- commission
- complete reversal
- compensating
- omission
- original entry
- principle.

Errors that are revealed by a trial balance could include:

- addition
- partial omission
- transposition
- unequal posting.

Control accounts will be memorandum records and could include the following in addition to transactions stated or implied elsewhere:

- contra entries
- interest charged on overdue accounts
- debit balances in payables ledger
- credit balances in receivables ledger.

Including the purpose of a bank statement, identifying reasons why the bank statement and cash book may not agree.

Amending and updating the cash book for:

- bank charges and interest paid, bank interest received
- direct debits, standing orders and credit transfers
- correction of errors.
- prepare a bank reconciliation statement including:
- correction of bank errors
- outstanding bankings
- unpresented cheques.

Correcting errors includes the use of the general journal and suspense account.

The effect of errors includes the adjustment of profit or loss for an accounting period following the correction of errors.

Resources

- International GCSE Accounting for Oxford AQA student book.
- Prepared for AAT examinations includes VAT which is not examinable- however, good explanation of preparation of trial balance.
[Youtube - The Trial Balance - AAT Level 2 Q2022 - Introduction to Bookkeeping \(ITBK\)](#)
- What if trial balance does not balance- a good video for techniques that can be used:
[Youtube - Finding Errors in a Trial Balance](#)
[Aat Comment - Study tips: identifying and correcting errors – part 1](#)
[Aat Comment - Study tips: identifying and correcting errors – part 2](#)
[Aat Comment - Study tips: identifying and correcting errors – part 3](#)
[Errors Not Affecting the Trial Balance](#)
[Kaplan Financial Knowledge Bank - Financial Reporting](#)
- Control accounts – question from 7126 on control accounts:
[Youtube - Sales and Purchases Ledger Control Accounts 7126 June 2020 Q13 NH Ltd](#)
[Kaplan Financial Knowledge Bank - Bank reconciliations](#)
- Bank reconciliation – question from ACCN1 -but still relevant here.
[Youtube - Bank Reconciliation Statement BRS Opening Bal Difference ACCN1 June 2013 Alex Barton A Level](#)
- Use of suspense account:
Question from old syllabus AQA ACCN1 – AS level technique of correction of errors still relevant for GCSE:
[Youtube - Errors that DO affect the trial balance - introduction and the suspense account](#)
[Youtube - Errors and Suspense Account with Journals Q4 ACCN1 June 2017 "Dai" inc Peters Pasties & Morgans Mops](#)

Specification reference

3.3 Development of the accounting model

Specification content

- General accounting concepts used in the preparation of accounting records.
- The use of accounting concepts in a variety of situations.
- The recording of adjustments in ledger accounts.
- Accounting for capital and revenue expenditure and income.
- Accounting for depreciation and disposal of noncurrent assets.
- Make entries for simple adjustments for other payables and other receivables in ledger accounts and in income statements and statements of financial position.
- Make entries for irrecoverable debts in the trade receivables ledger and financial statements.

Learning outcomes

- Understand the verification techniques listed to check the accuracy of double entry records.
- Produce / correct a trial balance as well as understand the benefits / limitations of the trial balance.
- Identify those errors that are shown when a trial balance does not balance and those errors that could still be present if a trial balance does balance.
- Prepare both trade payable and trade receivables ledger control accounts which include the entries listed. They should also understand the reason for their preparation.
- Check a cash book to a bank statement. They should be able to update the cash book for any errors or omissions identified. They should understand the purpose of a bank reconciliation statement as well as being able to prepare, showing the correction of any errors made by the bank as well as for any outstanding bankings and unpresented cheques.
- Adjust ledger accounts for errors identified by preparing journal entries. Students should also be able to prepare a suspense account to correct errors shown by a trial balance.
- Calculate a revised profit figure for a business once errors have been corrected.

Suggested timing

20 hours in total for 3.3.

When teaching you may decide to give an overview of each concept than take each of the situations / adjustments and do each individually. So, whilst teaching e.g. distinction between capital and revenue expenditure could link in with the recording of non-current assets, cover depreciation and link into the accounting concept used.

Additional detail

Concepts are:

- business entity
- money measurement
- duality
- historic cost

- going concern
- accruals
- consistency
- prudence
- materiality
- realisation.

Situations are:

- preparation of financial statements
- asset valuation
- depreciation of non-current assets
- inventories (using cost or net realisable value as the basis for valuation)
- recording the purchase of non-current assets
- recording transactions in ledger accounts.

Resources

- International GCSE Accounting for Oxford AQA student book.
- <https://www.accaglobal.com/gb/en/student/exam-support-resources/fundamentals-exams-study-resources/f3/technical-articles/adjustments-financial-statements.html>
- Video on recording disposal of non-current assets (also includes depreciation charge):
[Youtube - Accounting for IGCSE - Video 27 - Disposal of Non-current assets](#)
Included at 1.09:
[Youtube - AAT Q2022 Level 2 - Introduction to Bookkeeping \(ITBK\) - Lesson 3 of 3](#)
- This handout includes questions that can be used on depreciation and disposal of non-current assets (it also includes financial statements so these questions can be used later in the course):
[IGCSE Accounting Depreciation](#)
[Aat Comment - Study tips: understanding irrecoverable and doubtful receivables](#)

Specification reference

3.4 Preparation of financial statements

Specification content

- The use of concepts in the preparation of financial statements.
- The advantages and disadvantages of different organisations.
- Sole traders:
 - Prepare financial statements of sole traders from ledger accounts including adjustments from the application of accounting concepts.
 - Prepare and comment on income statements and statements of financial position from a trial balance including adjustments from the application of accounting concepts.
- Partnerships: Prepare and comment on the financial statements of partnerships.
- Prepare and comment on the capital and current accounts of partners.
- Limited companies: Prepare and comment on the internal financial statements of limited liability companies.
- Manufacturing organisations: Prepare and comment on the financial statements of manufacturers.
- Clubs and non-profit making organisations: Prepare and comment on the financial statements of clubs and non-profit making organisations.
- Accounting for organisations with incomplete records: The calculation of profit of an organisation where there are insufficient records to prepare income statements.
- The benefits and limitations of maintaining accounting records using different systems including single and double entry records.

Learning outcomes

- Recap concepts covered in 3.3
- understand the advantages and disadvantages of trading as a sole trader, partnership or limited company.
- produce simple financial statements for sole traders from both ledger accounts and trial balances.
- produce simple financial statements for partnerships.
- prepare both the capital and current accounts of partners.
- produce simple income statements and statements of financial positions for limited companies.
- produce the financial statements for a manufacturing organisation.
- understand that manufacturers will have inventory of raw materials, work in progress and finished goods and they should be able to record these in the financial statements. They should know the components of prime cost.
- produce the financial statements for clubs and non-profit making organisations.
- produce financial statements for organisations who do not keep a full set of accounting records by using techniques such as statements of affairs, control accounts etc to find missing information.
- understand the advantages/ disadvantages of different systems.

Suggested timing

55 hours

Although this can be delivered in any order it would be suggested that after introducing the different organisation types that teaching follows the order below. Starting with sole traders will enable students to become familiar with the format of income statements and statement of financial positions before introducing the other statements.

- The use of concepts in the preparation of financial statements. **1 hour**
- The advantages and disadvantages of different organisations. **1 hour**
- Sole traders:
Prepare financial statements of sole traders from ledger accounts including adjustments from the application of accounting concepts. **8 hours**
- Partnerships: Prepare and comment on the financial statements of partnerships. **7 hours**
- Prepare and comment on the capital and current accounts of partners. **2 hours**
- Limited companies: Prepare and comment on the internal financial statements of limited liability companies. **7 hours**
- Manufacturing organisations: Prepare and comment on the financial statements of manufacturers. **10 hours**
- Clubs and non-profit making organisations: Prepare and comment on the financial statements of clubs and non-profit making organisations. **10 hours**
- Accounting for organisations with incomplete records: The calculation of profit of an organisation where there are insufficient records to prepare income statements. **8 hours**
- The benefits and limitations of maintaining accounting records using different systems including single and double entry records. **1 hour**

Additional detail

The use of concepts will result in recording:

- other payables and other receivables
- depreciation (using straight line and reducing balance methods)
- disposal of non-current assets
- provision for doubtful debts
- irrecoverable debts
- income due
- income received in advance
- goods taken for own use
- inventory.

Note: first in, first out (FIFO), average cost (AVCO) and last in, first out (LIFO) methods of inventory valuation will not be examined.

Sole traders' financial statements could be for:

- service businesses
- trading businesses.

Preparation of financial statements could include the recording of adjustments and items listed above in ledger accounts.

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Financial statements are:

- income statement
- appropriation account
- statement of financial position.

Preparing financial statements will involve the calculation and recording of:

- interest on capital
- interest on drawings
- partnership salaries
- interest on a partner's loan
- shares of profit and losses.

Note: the admission, retirement of a partner, dissolution of partnerships, changes to profit sharing ratio will not be examined.

The financial statements are:

- income statements
- statement of financial position.

Note: these statements will be for internal use and not for publication.

Statement of financial position will have the following sub-headings:

- non-current assets
- current assets
- equity
- non-current liabilities
- current liabilities.

Distinguish between share capital and loan capital.

Note: statement of changes in equity, preference shares, general reserves, rights issues, bonus issues and the revaluation of non-current assets will not be examined.

Financial statements are:

- manufacturing account
- income statement
- statement of financial position.

Preparing financial statements will involve the calculation and recording of:

- prime costs
- overhead costs
- factory cost of finished goods.

Note: The provision for unrealised profit will not be examined.

Financial statements are:

- receipts and payments account
- trading account
- income and expenditure account
- statement of financial position.

Calculations could include the use of statements of affairs.

Resources

- International GCSE Accounting for Oxford AQA student book.
- Covers all concepts apart from accruals, prudence and going concern:
[Youtube - IGCSE & GCSE Accounts - Understanding the IGCSE Accounts Concepts](#)
- Covers the accounting concept- prudence:
[Youtube - IGCSE & GCSE Accounts - Understanding the IGCSE Prudence Accounting Concept](#)
- Covers the accounting concept- accruals (matching):
[Youtube - Understanding the IGCSE Matching Accounting Concept](#)
- Irrecoverable debts and provision for doubtful debts:
[Aat Comment - Study tips: understanding irrecoverable and doubtful receivables](#)
- Organisation structures:
[BBC Bitesize Revision 1](#)
[BBC Bitesize Revision 2](#)
[BBC Bitesize Revision 3](#)
- Video on preparation of income statement- says A level but at basic level so suitable for GCSE:
[Youtube - Income Statement \(Profit and Loss Account\) a beginner's guide: Accounting 101 #8 A Level Accounting](#)
- Appropriation and current accounts:
[PQ Magazine - Partnership appropriation statements and current accounts](#)
[Youtube - IGCSE ACCOUNTING 0452 | Partnership : Appropriation and Current Account | March 2022](#)
- Introduction to limited companies- advantages/disadvantages, shares, debentures:
Note this video goes beyond the material covered in this specification in terms of shares- so use as an overview only.
[Youtube - Accounting for IGCSE - Video 35 - Limited companies \(Part 1\) - Theory](#)
- Video uses of old terminology in financial statements. However, a very comprehensive example is shown:
[Youtube - Accounting for IGCSE - Example 7 - Manufacturing account](#)
[Youtube - Accounting for IGCSE - Video 34 - Clubs and Societies \(Non-profit organisations\)](#)
- Incomplete records:
Uses old terminology however shows how to use statements of affairs, control accounts and ratios.
[Accounting for IGCSE - Video 33 - Incomplete records](#)

Specification reference

3.5 Interpretation, analysis and communication of financial information

Specification content

- Identify internal and external stakeholders who have an interest in a business organisation.
- Calculation and interpretation of financial measures and ratios.
- Appraising business performance by using financial statements and ratios. The difference between cash and profits and the effect of transactions on profitability and liquidity.
- The limitations of financial statements and ratio analysis when assessing business performance.
- Use of computers in accounting.

Learning outcomes

- Identify internal and external stakeholders.
- Calculate the ratios listed.
- Learn the formula on the subject-specific vocabulary sheet as these will not be given in the examination.
- Understand how financial statements and ratios can be used to assess profitability and liquidity.
- Understand why financial statements and ratios may not show the true state of a businesses' performance.
- Understand the advantages/disadvantages of using manual and computerised accounting records.

Suggested timing

10 hours to cover all of 3.5.

This content may be taught altogether e.g by looking at what ratios assess profitability, then teaching the calculation of these ratios before considering which stakeholders would be interested in profitability and why they may have limitations.

Additional detail

Internal stakeholders are:

- employees
- management
- owners/shareholders.

External stakeholders are:

- customers
- suppliers
- government
- lenders
- local community.

Financial ratios and measure are:

- gross profit margin %
- markup

- rate of inventory turnover
- profit in relation to revenue %
- return on capital employed %
- Current ratio
- liquid capital ratio
- trade receivable days
- trade payable days.

Appraisals could focus on:

- profitability
- liquidity.

Limitations will include those relating to both financial and non-financial factors.

Advantages and disadvantages of using computerised software for recording accounting data compared to manual methods.

Resources

- International GCSE Accounting for OxfordAQA student book.
- Stakeholders:
[BBC Bitesize - Business Stakeholders](#)
- Profitability ratios:
[BBC Bitesize - Probability Ratios](#)
- Liquidity ratios:
[BBC Bitesize Liquidity Ratios](#)
- Purpose and limitations of ratio analysis:
[BBC Bitesize - Purpose and limitations of Ratio analysis](#)
[Youtube - Computerized Accounting](#)