OXFORD AQA
INTERNATIONAL QUALIFICATIONS

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OxfordAQA International AS/A-level

Accounting (9615)

Switching guide

Switching from Pearson Edexcel International or Cambridge International Examinations to Oxford International AQA Examinations

Topic by topic comparison

OxfordAQA specification (9615)	Pearson Edexcel specification Oxford (XAC111 and YAC11)	Cambridge International Examinations (CIE) specification (9716)
Overall structure		
Split into twenty topics: 1. An introduction to the role of the accountant in business. 2. Types of business organisation. 3. The double entry model. 4. Verification of accounting records. 5. Accounting concepts used in the preparation of accounting records. 6. Preparation of financial statements of sole traders. 7. Limited company accounts. 8. Analysis and evaluation of financial information. 9. Budgeting. 10. Marginal costing. 11. Standard costing and variance analysis.	Split into fifteen topics: 1. Principles of accounting and double entry bookkeeping. 2. Control procedures. 3. Financial statements of organisations 4. Introduction to costing. 5. Analysis of accounting statements. 6. Social and ethical accounting. 7. Limited companies. 8. Investment ratios. 9. Statement of cash flows. 10. Budgeting. 11. Standard costing.	Split into seventeen topics: 1. Types of business entity. 2. The accounting system 3. Accounting for non-current assets. 4. Reconciliation and verification. 5. Preparation of financial statements. 6. Analysis and communication of accounting information. 7. Costs and cost behaviour. 8. Traditional costing methods. 9. Preparation of financial statements. 10. Regulatory and ethical considerations. 11. Business acquisition and merger.

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12. Absorption and activity based costing. 13. Capital investment appraisal. 14. Accounting for organisations with incomplete records. 15. Partnership accounts. 16. Accounting for limited companies. 17. Manufacturing accounts. 18. Clubs and non-profit making organisations. 19. Interpretation, analysis and communication of accounting information. 20. The impact of ethical considerations	12. Project appraisal. 13. Break-even analysis. 14. Marginal costing and absorption costing. 15. Information and communication technology (ICT) in accounting.	12. Computerised accounting systems. 13. Analysis and communication of accounting information. 14. Activity based costing (ABC). 15. Standard costing. 16. Budgeting and budgetary control. 17. Investment appraisal.
Paper-by-paper breakdown		

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AS **Paper 1: Introduction to Financial Accounting** Written exam: 2 hours. 80 marks. 50% of AS and 20% of A-level Three compulsory sections: **Section A**: 10 multiple choice questions (10 marks) followed by a range of short answer questions (13 marks). This section is worth 23 marks. **Section B**: three structured questions each worth 15 marks. This section is worth 45 marks. **Section C**: one extended writing question worth 12 marks. Any content from topics 1 – 6 and 8.	**AS** **Paper 1: The Accounting System and Costing** Written examination: 3 hours.200 marks. 100% of the AS Level 50% of the total IAL. The paper is split into two sections: **Section A** – Two compulsory 55-mark, multi-part questions based on given data. **Section B** – Three optional 30-mark, multi-part questions from a choice of four. Students will be assessed on their knowledge, understanding and skills of accounting systems and costing. Any content from topics 1 to 6.	**AS** **Paper 1: Multiple Choice** Multiple Choice: 1 hour. 30 marks. 30 Multiple-choice questions. 28% of the AS Level 14% of the A Level. Questions are based on topics 1-8 of the subject content.
AS **Paper 2: Financial & Management Accounting**		**AS** **Paper 2: Fundamentals of Accounting**

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Written exam: 2 hours. 80 marks. 50% of AS and 20% of A-level. Three compulsory sections: **Section A**: 10 multiple choice questions (10 marks) followed by a range of short answer questions (13 marks). This section is worth 23 marks. **Section B** has three structured questions each worth 15 marks. This section is worth 45 marks. **Section C** has one extended writing question worth 12 marks. Any content from sections 1 – 3 and 7 – 10		1 hour 45 minutes 90 marks Four structured questions. Questions are based on topics 1 - 8 of the subject content. Externally assessed 72% of the AS Level 36% of the A Level.
A2 **Paper 3: Financial Accounting**	**A2** **Paper 2: Corporate and Management Accounting**	**A2** **Paper 3: Financial Accounting**

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Written exam: 2 hours 15 minutes. 90 marks, 30% of A-level. Three compulsory sections: **Section A** has 10 multiple choice questions (10 marks) followed by a range of short answer questions (13 marks). This section is worth 23 marks. **Section B** has three structured questions: one worth 15 marks; and two each worth 20 marks. This section is worth 55 marks. **Section C** has one extended writing question worth 12 marks. Any content from topics 14-19 of the subject content Note: A-level assessments build upon the knowledge and skills developed over the AS course of study	Written examination: 3 hours.200 marks. 100% of the total IA2 50% of the total IAL The paper is split into two sections: **Section A** – Two compulsory 55-mark, multi-part questions based on given data. **Section B** – Three optional 30-mark, multi-part questions from a choice of four. Students will be assessed on their knowledge and understanding of and skills in corporate and management accounting. Any content from topics 7 to 15.	1 hour 30 minutes. 75 marks. Three structured questions. Questions are based on topics 9- 13 of the subject content. Knowledge of material from the AS Level subject content is assumed. Externally assessed 30% of the A Level.
A2 **Paper 4: Accounting for analysis and decision making**		**A2** **Paper 4: Cost and Management Accounting**

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Written exam: 2 hours 15 minutes. 90 marks, 30% of A-level. Three compulsory sections: **Section A** has 10 multiple choice questions (10 marks) followed by a range of short answer questions (13 marks). This section is worth 23 marks. **Section B** has three structured questions: one worth 15 marks; and two each worth 20 marks. This section is worth 55 marks. **Section C** has one extended writing question worth 12 marks. Any content from topics 11-13, 16 and 19-20 of the subject content Note: A-level assessments build upon the knowledge and skills developed over the AS course of study		1 hour. 50 marks Two structured questions Questions are based on topics 14-17 of the subject content; knowledge of material from the AS Level subject content is assumed. Externally assessed 20% of the A Level.

General overview
Although all three qualifications are similar, there are some significant differences.

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The OxfordAQA and Cambridge International paper does not include optional questions. Both the OxfordAQA and Cambridge qualification has multiple choice questions. OxfordAQA has 10 MCQ at the start of each of the 4 papers whereas Cambridge International has all 30 questions in one paper. Edexcel has only one paper for AS and A2, however each examination is 3 hours long and 200 marks. OxfordAQA papers all follow the same format. The A2 papers are both worth 90 marks each with an examination time of 2 hours 15 minutes. This is to allow for the A2 papers contributing 60% of the total A level compared with Edexcel and Cambridge International where the A2 is 50% of the total A level.		
Assessment objectives		
AO1: Demonstrate knowledge and understanding of accounting principles, concepts and techniques.	**AO1**: Demonstrate knowledge of accounting procedures and techniques and an understanding of the principles and concepts upon which they are based.	**AO1:** Knowledge and understanding. Demonstrate knowledge and understanding of facts, terms, concepts, policies, procedures and techniques relating to financial accounting and cost and management accounting. Apply this knowledge and understanding to a variety of accounting situations and problems, and present outcomes in the most appropriate form.
AO2: Apply knowledge and understanding of accounting principles, concepts and techniques.	**AO2:** Select and apply knowledge and understanding of accounting procedures, techniques, concepts and principles to a variety of accounting situations. Present accounting information in an appropriate format.	**AO2:** Analysis. Analyse financial accounting information and cost and management accounting information. Select, calculate and interpret relevant data and information. Communicate outcomes in the most appropriate form.

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AO3: Analyse and evaluate accounting data to make reasoned judgements/recommendations.	**AO3:** Analyse financial information, interpret financial data and information and communicate reasoning, showing understanding. **AO4:** Evaluate financial and non-financial evidence and make informed recommendations and decisions.	**AO3:** Evaluation. Evaluate financial accounting information and cost and management accounting information to make informed recommendations and decisions. Make judgements and draw conclusions based on financial and non-financial data.
Topic by topic		
General note:		

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Although many of the topic areas are the same across the different specifications the way in which they are organised and assessed varies. This means, for example certain topics may be at AS level in one specification and A2 level on another. In general Edexcel is less specific about what is included under certain topics.		
Spec reference and title	***Description of differences***	***Description of differences***
3.1.1 An introduction to the role of the accountant in business This section introduces the responsibilities of the accountant within business. The difference between financial accounting and management accounting and the purpose of each. It examines the role of the accountant in developing and overseeing accounting information systems.	The role of accounting is covered in 1.1	This is not included directly in Cambridge International.
3.1.2 Types of business organisation This section requires students to study different types of business organisations the associated benefits and risks, the impact on business reporting and sources of finance.	This is not included directly in Edexcel.	Types of business entity are covered in 1.1
3.1.3 The double entry model This section includes the recording of transactions from source documents in books of prime entry and ledger accounts; transferring accounts to income statements,	This is covered in 1.1 Principles of accounting and double entry bookkeeping.	These topics are covered in Cambridge International sections: 1.2 The accounting system 1.3 Accounting for non-current assets

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balancing accounts and the preparation of statements of financial position. It covers the distinction between revenue expenditure and capital expenditure, and revenue income and capital income. This section includes the recording of adjustments in ledger accounts and the preparation of financial statements.		
3.1.4 Verification of accounting records This section covers the verification of the double entry records, the correction of errors in double entry records and the redrafting of financial statements to correct errors.	This is covered in 1.2 Control procedures	This is covered in 1.4 Reconciliation and verification.
3.1.5 Accounting concepts used in the preparation of accounting records This section covers the general accounting concepts and their use.	This is covered in 1.1 Principles of accounting and double entry bookkeeping and 1.3 financial statements of organisations- year-end adjustments.	This is covered in 1.2 The accounting system and 1.5.1 adjustments to draft financial statements.
3.1.6 Preparation of financial statements of sole traders. This section requires students to prepare the income statements and statements of financial position of sole traders including	This is covered in 1.3 financial statements of sole traders - year-end adjustments. Oxford AQA does not include departmental records.	This is covered in 1.5.1 adjustments to draft financial statements and 1.5.2 preparation of financial statements of sole traders. Cambridge International includes at AS the preparation of financial statements of

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adjustments from the application of accounting concept.	Edexcel includes at AS: • Incomplete records • Partnerships • Clubs and non-profit making organisations • Manufacturers • OxfordAQA assess these topics at A2.	partnerships. Oxford AQA assess at partnerships at A2.
3.1.7 Limited company accounts This section focuses on the preparation of the internal financial statements of limited liability companies. The financial statements assessed at AS will be: income statements, statement of changes in equity and statement of financial position. Rights issues, bonus issues and the revaluation of non-current assets will not be examined at AS level.	This is not introduced until A level and then covered in 2.1 Limited Companies.	This is covered in 1.5.4 preparation of financial statements of limited companies. Cambridge International includes bonus issues, rights issues and general reserves.
3.1.8 Analysis and evaluation of financial information This section includes the calculation and interpretation of financial measures and ratios.	Similar content in 1.5 Analysis of accounting statements.	This is covered in 1.6 Analysis and communication of accounting information. Cambridge International includes 1.6.1 the users of accounting information which Oxford AQA cover in 3.2.9

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Appraising business performance by using financial statements and ratios and their limitations when assessing business performance including financial and non-financial factors.		
3.1.9 Budgeting This section is an introduction into the topic of budgeting and includes the purpose, benefit and limitations. The preparation of the budgeted financial statements: income statement and statements of financial position at AS. In addition, assessed at A-level are budgets for: cash, sales, purchases, production and labour.	Edexcel does not cover until A2 when it is in 2.4 Budgeting. OxfordAQA do not cover capital, inventory, trade receivables and trade payables budgets.	Cambridge International does not cover until A2 when it is in 4.3 Budgeting and budgetary control. OxfordAQA do not cover trade receivables and trade payables budgets.
3.1.10 Marginal costing This section introduces costing by assessing marginal costing at AS level. It includes categorisation of costs. Calculation and interpretation of break-even point. The calculation of profit using marginal costing. The use of marginal costing in decision making situations, including: make or buy, acceptance of additional work, price setting,	Edexcel cover in section 1.4 Introduction to costing. OxfordAQA do not cover: First in first out (FIFO), average cost (AVCO), and last in first out (LIFO) methods of inventory valuation. Labour productivity, methods of remuneration, costs/earnings under different methods.	This is covered in section 2 cost and management accounting. Cambridge International includes absorption costing which Oxford AQA cover at A2. OxfordAQA do not cover: First in first out (FIFO) and average cost (AVCO) methods of inventory valuation and just in time (JIT) management of inventory.

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scarce resources, closing production department/lines and target profit.	Edexcel introduces absorption costing at AS. Oxford AQA cover absorption costing at A2. Whereas Edexcel cover break-even analysis as well as assessing marginal costing in decision making in section 2.7 at A2	
3.2.1 Standard costing and variance analysis This section includes the purpose, advantages and disadvantages of a standard costing system. Calculation and interpretation of variances and the reconciliation of budgeted and actual figures.	This is covered in section 2.5 standard costing some different variances to be calculated.	This is covered in section 4.2 standard costing. OxfordAQA does not include the fixed overhead variances.
3.2.2 Absorption and activity based costing This section includes the use of absorption costing to calculate the total cost and selling price of a product and includes the use of activity based costing (ABC). The benefits and limitations of absorption, ABC and marginal costing.	Marginal costing and absorption costing covered in section 2.8. Activity based costing (ABC) not assessed by Edexcel.	This is covered in 4.1 activity based costing (ABC) and compares with the traditional costing methods which were introduced in AS in 2.2.
3.2.3 Capital investment appraisal	Covered in 2.6 Project appraisal.	This is covered in 4.4 Investment appraisal.

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This section covers the calculation of payback and net present value and their use in the evaluation of projects.	Weighted average cost of capital, profitability index, Accounting rate of return and internal rate of return not covered by OxfordAQA.	OxfordAQA does not include Accounting rate of return and internal rate of return.
3.2.4 Accounting for organisations with incomplete record This section includes the use of accounting techniques to prepare and analyse the financial statements for a business with incomplete records.	Incomplete records is covered at AS in 1.3.8 Financial statements. OxfordAQA does not assess this until A2.	The preparation of financial statements from incomplete records is covered at AS in 1.5.2 Preparation of financial statements. OxfordAQA does not assess this until A2.
3.2.5 Partnership accounts This section includes the preparation of: income statement, appropriation account and statement of financial position of partnerships.	Similar content included at AS in 1.3 Partnership. OxfordAQA does not assess Partnerships until A2.	This is covered in both 1.5.3 at AS and 3.1.2 Partnerships at A2. Oxford AQA does not include the dissolution of partnerships. OxfordAQA does not assess Partnerships until A2.
3.2.6 Accounting for limited companies This section includes the drafting of financial statements for limited companies (based on IAS1) expanding on the financial statements covered at AS to include: statements of cash flow and schedules of non-current assets.	Covered in 2.1 Limited companies and 2.3 Statement of Cashflows. Oxford AQA does not include: The preparation of a statement of comprehensive income.	This is covered in 3.1.5 Limited Companies Oxford AQA does not include: Business acquisition and merger covered in 3.3

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Specific standards will not be examined (other than in reference to the IAS1 and IAS7)	Reserves for foreign exchange and capital redemption. Merger or purchase of limited companies.	Cambridge international specification also cover the following IAS in addition to IAS 1 and IAS 7: • IAS 2 Inventories • IAS 8 Accounting policies, changes in accounting estimates and errors • IAS 10 Events after the reporting period • IAS 16 Property, plant and equipment • IAS 36 Impairment of assets • IAS 37 Provisions, contingent liabilities and contingent assets • IAS 38 Intangible assets
3.2.7 Manufacturing accounts This section includes the preparation of the manufacturing account, income statement and statement of financial position for a manufacturer.	This is covered at AS in 1.3 financial statements of manufacturers.	This is covered in 3.1.4 manufacturing businesses.
3.2.8 Clubs and non-profit making organisations This section includes the preparation of the receipts and payments account, trading account, income and expenditure account and statement of financial position for clubs and non-profit making organisations.	This is covered at AS in 1.3 financial statements of clubs and non- profit making organisations.	This is covered in 3.1.3 clubs and societies.

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3.2.9 Interpretation, analysis and communication of accounting information This section focuses on the analysis and interpretation of accounting information to assess business performance and considers the interests of stakeholders and importance of effective communication to both internal and external stakeholders. It considers the systems used for recording of data including computerised accounting systems.	These topics are covered at AS in 1.1.7 the use of ICT. 1.6 social and ethical accounting, and at AS in 2.2 investment ratios and 2.9 information and communication technology in accounting.	These topics are covered in 1.6 and 3.5 analysis and communication of accounting information, the computerised accounting system is covered in 1.2 and 3.4.
3.2.10 The impact of ethical considerations This section includes how the principles of ethical behaviour impact the behaviour of accounting professionals and organisations. The roles of the accountant, board of directors, auditors and the audit report and corporate governance, corporate social responsibility. It considers the legal and regulatory frameworks which relate to the accounting sector.	Ethics covered at AS in 1.6 social and ethical accounting and the role of auditor, the audit report and corporate governance at A2 in 2.1.2	These topics are covered in 3.2.2 ethical considerations and 3.2.3 auditing and stewardship of limited companies.