

Open Awards Qualification Unit



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1 Unit Details

Unit Title:	Book-Keeping and Accounts
Unit Reference Number:	A/507/5301
Level:	Level 2
Credit Value:	4
Minimum GLH:	30

2 Learning Outcomes and Criteria

Learning Outcome (The Learner will):	Assessment Criterion (The Learner can):
1. Be able to prepare ledger accounts	1.1 Post transactions to ledger accounts
	1.2 Total and balance ledger accounts
2. Be able to prepare control accounts	2.1 Prepare control accounts from given information.
	2.2 Reconcile control accounts with individual ledger account balances in the subsidiary ledger
3. Be able to correct errors in business accounts	3.1 Identify errors in ledger accounts
	3.2 Make appropriate adjustments in the journal to record the correction of errors
	3.3 Post appropriate adjustments from the journal to ledger accounts to correct errors
	3.4 Create and clear a suspense account where necessary
4. Be able to differentiate between capital and revenue expenditure	4.1 Understand the difference between capital and revenue expenditure
5. Be able to record depreciation	5.1 Calculate depreciation using the appropriate method
	5.2 Prepare accounts for depreciation and provision for depreciation

6. Be able to make year end adjustments in business accounts	6.1	Write off bad debts
	6.2	Create a provision for doubtful debts
	6.3	Make an adjustment for an amended provision for doubtful debts in the business accounts
	6.4	Enter year end adjustments in the journal
	6.5	Post year end adjustments to ledger accounts
7. Be able to prepare and complete a trail balance	7.1	Prepare a trial balance from cash book and ledger account balances
	7.2	Prepare a revised balance from one initially drafted incorrectly
	7.3	Complete an extended trial balance making adjustments for the year end