

Access to H.E. National Programme Unit



Unit Title:	Income Statements and Balance Sheets		
Graded Unit Code:	GA33BUS04	Ungraded Unit Code:	UA33BUS04
Pathway(s):	Business and Management Construction and the Built Environment Creative and Performing Arts Hospitality, Leisure and Tourism Humanities and Social Sciences		
Module(s):	Business		
Level:	3	Credit Value:	3
Valid from:	1 st August 2014	Valid to:	31 st July 2023

The following QAA grade descriptors must be applied if you are delivering the graded version of this unit:

1	Understanding of the subject
2	Application of knowledge
3	Application of skills
7	Quality

LEARNING OUTCOMES	ASSESSMENT CRITERIA
The learner will:	The learner can:
1. Understand the nature and uses of profit and loss statements and balance sheets	1.1 Distinguish between a trading statement, a profit and loss statement and a balance sheet
	1.2 Explain how profit and loss statements may be used to monitor the performance of a business
	1.3 Use examples to explain some uses of a balance sheet
2. Understand the production of profit and loss statements and balance sheets	2.1 Prepare a profit and loss statement from trial balances and additional information

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LEARNING OUTCOMES	ASSESSMENT CRITERIA
The learner will:	The learner can:
	2.2 Distinguish between gross profit and net profit and calculate these
	2.3 Use trial balances to produce a balance sheet showing current and non-current assets, current and non-current liabilities and capital
	2.4 Make adjustments in ledger accounts for expense prepayments, accruals and bad debts and reflect these in a profit and loss account and balance sheet
	2.5 Using the straight line method make entries for depreciation of non-current assets in the profit and loss account and balance sheet