Maintaining Financial Records (FA2)





Section 1 Elements and flow of financial records, bank and cash transactions

Lesson 1: The elements of financial statements

Welcome

Unit 1: The elements of the financial statements

Unit 2: The principles of accounting

Unit 3: The accounting equation

Unit 4: The difference between capital and other forms of finance

Unit 5: Financial statements of a sole trader: the statement of financial position

Unit 6: Financial statements of a sole trader: the statement of profit or loss

Summary and apply your learning

Lesson 2: Maintaining financial records and the flow of accounting information

Welcome

Unit 1: Maintaining financial records

Unit 2: The users of accounting information

Unit 3: The qualitative characteristics of accounting information

Unit 4: The flow of accounting information

Unit 5: Computerised accounting system

Summary and apply your learning

Lesson 3: Recording cash and bank transactions

Welcome

Unit 1: Recording cash and bank transactions in ledger accounts

Unit 2: Journals

Unit 3: Closing off ledger accounts

Unit 4: Reporting cash and bank balances in the final accounts

Summary and apply your learning

Lesson 4: Bank reconciliations

Welcome

Unit 1: The purpose of bank reconciliations Unit 2: Errors, omissions and timing differences Unit 3: How to prepare a bank reconciliation Unit 4: A worked example of a bank reconciliation Summary and apply your learning

Lesson 5: Accounting for credit sales and purchases

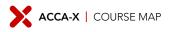
Welcome

Unit 1: Recording credit sales transactions Unit 2: Types of discounts Unit 3: Accounting for prompt payment discounts Unit 4: Credit sales transactions and their double entries Unit 5: Recording credit purchases transactions Unit 6: Supplier statement reconciliations **Summary and apply your learning**

Section 1 optional exam questions

Section 1 graded exam questions

Section 1 further optional exam questions



Section 2 Sales tax, tanglible non current asset accounting, receivables, payables and provisions

Lesson 1: Sales tax

Welcome

Unit 1: General principles of sales tax

Unit 2: Administration of sales tax

Unit 3: Accounting for sales and sales returns with sales tax

Unit 4: Account for purchases and purchase returns with sales tax

Unit 5: Reporting sales tax and payments to tax authorities

Summary and apply your learning

Lesson 2: Tangible non-current assets

Welcome

Unit 1: Distinction between asset expenditure and expenses

Unit 2: What are tangible non-current assets?

Unit 3: Recording the acquisition of tangible non-current assets

Unit 4: The tangible non-current asset register

Summary and apply your learning

Lesson 3: Depreciation of tangible noncurrent assets

Welcome

- Unit 1: What is depreciation?
- Unit 2: Depreciation calculation methods
- Unit 3: Calculating depreciation for an accounting period

Unit 4: Recording depreciation

Summary and apply your learning

Lesson 4: Disposal of tangible noncurrent assets

Welcome

Unit 1: Calculating profit or loss on disposal of a tangible non-current asset

Unit 2: Recording the disposal of a tangible non-current asset

Unit 3: Further disposal complications – scrapping and part exchange

Unit 4: The tangible non-current asset register revisited

Summary and apply your learning

Lesson 5: Receivables, payables and provisions

Welcome

Unit 1: What are receivables and payables balances?

Unit 2: Receivables – writing off irrecoverable debts

Unit 3: Receivables – the recovery of irrecoverable debts

Unit 4: Receivables – allowance for receivables Unit 5: Liabilities

Unit 6: Provisions

Summary and apply your learning

Section 2 optional exam questions

Section 2 graded exam questions

Section 2 further optional exam questions

Section 3 Accruals accounting and inventory

Lesson 1: Accruals and prepayments

Welcome

Unit 1: Business expenses

Unit 2: What are accruals?

Unit 3: Accounting for accruals

Unit 4: What are prepayments?

Unit 5: Accounting for prepayments

Unit 6: Accrued and deferred income

Summary and apply your learning

Lesson 2: Inventory – an introduction

Welcome

Unit 1: What is inventory Unit 2: Recording inventory transactions Unit 3: Inventory – the accounting rules Unit 4: Inventory valuation methods

Summary and apply your learning

Lesson 3: Inventory – valuation and recording

Welcome

Unit 1: Inventory valuation – calculating a periodic weighted average purchase cost

Unit 2: Inventory valuation – calculating a continuous weighted average purchase cost

Unit 3: Inventory valuation – FIFO method

Unit 4: Inventory - valuation practice example

Unit 5: Recording inventory in the general ledger – the accruals problem

Unit 6: Recording inventory in the general ledger – the double entries

Summary and apply your learning

Section 3 optional exam questions

Section 3 graded exam questions

Section 3 further optional exam questions

Section 4 Trial balance and errors

Lesson 1: Extraction of the trial balance

Welcome

Unit 1: What is the trial balance?

Unit 2: The trial balance – definition, purpose and limitations

Unit 3: Overview of the process from trial balance to final accounts

Unit 4: Extracting the trial balance

Summary and apply your earning

Lesson 2: Correcting errors in the trial balance

Welcome

Unit 1: Errors in the general ledger

- Unit 2: Impact of errors on the trial balance
- Unit 3: Process of correcting errors
- Unit 4: The suspense account
- Unit 5: The final trial balance for Sunrise Lighting

Summary and apply your learning

Lesson 3: Preparation of the final accounts

Welcome

- Unit 1: Recording year end adjustments
- Unit 2: Recording non-current asset adjustments
- Unit 3: Other adjustments

Unit 4: Completing the statement of profit or loss from the trial balance

Unit 5: Completing the statement of financial position from the trial balance

Summary and apply your learning

Lesson 4: Incomplete records

Welcome

Unit 1: Circumstances that lead to incomplete records Unit 2: Incomplete records techniques: the accounting equation

Unit 3: Incomplete records techniques: deriving missing figures from the trade receivables ledger account

Unit 4: Incomplete records techniques: deriving missing figures from the trade payables ledger account

Unit 5: Incomplete records techniques: deriving missing figures from bank and cash account

Unit 6: Cost structure: mark-ups

Unit 7: Cost structure: margins

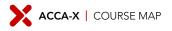
Unit 8: Using the trading account in more detail

Summary and apply your learning

Section 4 optional exam questions

Section 4 graded exam questions

Section 4 further optional exam questions



Section 5 Partnerships

Lesson 1: Introduction to partnerships

Welcome

Unit 1: What is a partnership?

Unit 2: Purpose and content of a partnership agreement

Unit 3: Statement of appropriation of profit: share of profit

Unit 4: Statement of appropriation of profit: share of loss

Unit 5: Statement of appropriation of profit: interest on drawings

Unit 6: Statement of appropriation of profit: guaranteed minimum profit share

Summary and apply your learning

Lesson 2: Preparing partnership accounts

Welcome

Unit 1: Partners' capital and current accounts: capital account

Unit 2: Partners' capital and current accounts: partnership loans

Unit 3: Partners' capital and current accounts: current accounts with credit balances

Unit 4: Partners' capital and current accounts: current accounts with debit balances

Unit 5: Preparing the final accounts for a partnership: statement of profit or loss

Unit 6: Preparing the final accounts for a partnership: statement of financial position (1)

Unit 7: Preparing the final accounts for a partnership: statement of financial position (2)

Summary and apply your learning

Lesson 3: Admission of a new partner

Welcome

Unit 1: Admission of a new partner: the partnership agreement and goodwill

Unit 2: Admission of a new partner: the initial accounting entries

Unit 3: Admission of a partner: practice on appropriations

Unit 4: Admission of a partner: practicing the accounting entries required

Summary and apply your learning

Section 5 optional exam questions

Section 5 graded exam questions

Section 5 further optional exam questions



Revision section

Lesson 1: Summing up

Unit 1: Summing up Unit 2: Revision strategy

Lesson 2: Optional practice test

Unit 1: Optional practice test

Lesson 3: Revision tests

Unit 1: Revision test 1 Unit 2: Revision test 2 Unit 3: Revision test 3 Unit 4: Revision test 4 Unit 5: Revision test 5 Unit 6: Revision test 6

Lesson 4: Graded practice test

Unit 1: Graded practice test

Lesson 5: Exam debrief videos

Unit 1: Exam debrief videos

Lesson 6: What's next?

Unit 1: The exam Unit 2: What comes next?

ACCA-X | COURSE MAP



Think Ahead