

Intermediate Bookkeeping

Course map

This document outlines the course structure

Introduction and course orientation

This document outlines the course structure
Duration: 5 sessions

Lesson 1: Welcome

Unit 1: Welcome to ACCA-X
Unit 2: Studying with ACCA-X online

Lesson 2: Getting your Diploma

Unit 1: Qualifications available
Unit 2: ACCA Qualification

Lesson 3: How to study this course

Unit 1: Getting started
Unit 2: Course structure
Unit 3: Using discussion forums
Unit 4: Staying safe online
Unit 5: Problems?

Section 1

Welcome

Lesson 1: The elements of financial statements

- 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

Apply your learning

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

- 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

Summary

Apply your learning

Lesson 3: Recording cash and bank transactions using journals and ledger accounts

- 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

Apply your learning

Lesson 4: Bank reconciliations

- 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

Apply your learning

Lesson 5: Sales and purchase transactions

- Unit 1: Recording sale and sales returns transactions in the ledger accounts
- Unit 2: Recording purchases and purchase returns transactions in the ledger accounts
- Unit 3: Types of discount and accounting for trade discounts
- Unit 4: Accounting for settlement discounts

Summary

Apply your learning

Section summary

Additional material

Section 1 optional exam questions

Section 1 graded exam questions

Section 1 further optional exam questions

Section 2

Welcome

Lesson 1: Sales tax

- Unit 1: General principles of sales tax
- Unit 2: Administration of sales tax
- Unit 3: Recording sales and sales returns with sales tax in ledger accounts
- Unit 4: Recording purchases and purchase returns with sales tax in ledger accounts
- Unit 5: Recording sales tax in the ledger account
- Unit 6: Dealing with trade discounts and sales tax

Summary

Apply your learning

Lesson 2: Tangible non-current assets

- Unit 1: Distinction between revenue and capital expenditure
- Unit 2: What are tangible non-current assets?
- Unit 3: Recording the purchase of tangible non-current assets
- Unit 4: The tangible non-current asset register

Summary

Apply your learning

Lesson 3: Depreciation of tangible non-current assets

- Unit 1: What is depreciation?
- Unit 2: Depreciation – calculation methods
- Unit 3: Calculating depreciation for an accounting period
- Unit 4: Recording depreciation

Summary

Apply your learning

Lesson 4: Disposal of tangible non-current assets

- 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

Apply your learning

Lesson 5: Receivables, payables and provisions

- 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

Apply your learning

Section summary

Additional material

Section 2 optional exam questions

Section 2 graded exam questions

Section 2 further optional exam questions

Section 3

Welcome

Lesson 1: Control account reconciliations

- Unit 1: What are the control account reconciliations?
- Unit 2: Errors in control account reconciliations
- Unit 3: The reconciliation and impact of correcting errors on the final accounts
- Unit 4: Supplier statement reconciliations

Summary

Apply your learning

Lesson 2: Accruals and prepayments

- Unit 1: Business expenses
- Unit 2: What are accruals?
- Unit 3: Opening accruals and the accruals account
- Unit 4: What are prepayments?
- Unit 5: Opening prepayments and the prepayment account
- Unit 6: Accrued and prepaid income

Summary

Apply your learning

Lesson 3: Inventory – an introduction

- Unit 2: Recording inventory transactions
- Unit 3: Inventory – the accounting rules
- Unit 4: Inventory valuation methods

Summary

Apply your learning

Lesson 4: Inventory – valuation and recording

- 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

Apply your learning

Lesson 5: Extraction of the trial balance

- 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

Apply your learning

Section summary

Additional material

Section 3 optional exam questions

Section 3 graded exam questions

Section 3 further optional exam questions

Section 4

Welcome

Lesson 1: Correcting errors in the general ledger

- 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: Clearing the suspense account – a real-world example
- Unit 6: The final trial balance for Sunrise Lighting

Summary

Apply your learning

Lesson 2: Preparation of the final accounts

- Unit 1: Closing the ledger accounts
- Unit 2: Completing the capital account
- Unit 3: Completing the statement of profit or loss from the trial balance
- Unit 4: Completing the statement of financial position from the trial balance

Summary

Apply your learning

Lesson 3: The extended trial balance

- Unit 1: The extended trial balance format
- Unit 2: Setting up the extended trial balance
- Unit 3: Recording adjustments for accruals, prepayments and provisions in the ETB
- Unit 4: Recording depreciation and non-current asset adjustments in the ETB (1)
- Unit 5: Recording depreciation and non-current asset adjustments in the ETB (2)
- Unit 6: Recording adjustments for closing inventory
- Unit 7: Recording adjustments for receivables in the ETB
- Unit 8: Recording errors in the ETB
- Unit 9: Totalling the ETB
- Unit 10: Calculating the final reported profit or loss and the opening trial balance for the next period

Summary

Apply your learning

Section summary

Additional material

FA2 Section 4 optional exam questions

FA2 Section 4 graded exam questions

FA2 Section 4 further optional exam questions

Section 5

Welcome

Lesson 1: Incomplete records

- Unit 1: Circumstances that lead to incomplete records
- Unit 2: Methods of constructing accounts from incomplete records
- Unit 3: Incomplete records techniques: the accounting equation
- Unit 4: Incomplete records techniques: deriving missing figures from the receivables ledger control account
- Unit 5: Incomplete records techniques: deriving missing figures from the payables ledger control account
- Unit 6: Incomplete records techniques: deriving missing figures from bank and cash account
- Unit 7: Cost structure: mark-ups
- Unit 8: Cost structure: margins
- Unit 9: Using the trading account in more detail

Summary

Apply your learning

Lesson 2: Introduction to partnerships

- 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

Apply your learning

Lesson 3: Preparing partnership accounts

- 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

Apply your learning

Lesson 4: Admission of a new partner

- 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

Apply your learning

Section summary

Additional material

Section 5 optional exam questions

Section 5 graded exam questions

Section 5 further optional exam questions

Revision section

Lesson 1: Summing up

Unit 1: Suming up

Unit 2: Revision strategy

Lesson 2: Preparing for exams

Lesson 3: Practice assessment questions

Revision test 1: Non-current assets and inventory

Revision test 2: Reconciliations

Revision test 3: Accruals, provisions and irrecoverable debts

Revision test 4: Suspense accounts and errors

Revision test 5: Incomplete records and partnerships

Revision test 6: Mixed

Lesson 4: FA2 graded practice test

Lesson 5: What next?

Unit 1: The exam

Unit 2: What comes next?

Unit 3: End of course survey