This subject guide relates to courses developed from the Accounting Senior Syllabus 2010.

Why study Accounting?

Accounting is designed for students in phase of learning who have a special business studies and in the management financial resources. The course is designed not only to provide a foundation in the discipline of accounting, but also to prepare students for further education, training and employment.

The study of accounting enables students to understand the processes involved in recording, classifying, analysing, interpreting and reporting accounting information as a basis for planning, control and effective decision making. Students are provided with opportunities to develop skills in managing financial resources which can be applied at a personal level and in the business environment. They are encouraged to think logically, to apply accounting principles in a consistent and effective manner, and to become independent learners.

The changing processes of accounting practice are recognised, especially with respect to the development and use of new information and communication technologies (ICTs). Students will use information technology to enable them to apply the accounting process in business. Completion of this course should enable students to participate more effectively and responsibly in a changing business environment.

What is studied?

The course is organised around core and electives grouped under ‘Recording and controls’ and ‘Reporting and decision making’.

During the course, students may study:

- principles of double-entry accounting
- accrual accounting and accounting for the GST
- accounting packages
- control of the major financial elements of a business — cash, credit transactions, inventories and non-current assets
- preparation of accounting records and reports, and the use of ICTs relevant to the preparation of accounting records and reports
- analysis and interpretation of financial and company reports
- managerial decision making, including cost-volume-profit analysis
- personal financing and investing
- electronic business.

Knowledge and application of spreadsheeting is essential to this subject and students are required to design and construct spreadsheets.

The accounting procedures taught are consistent with the practices of professional bodies.
How do students learn?

The learning experiences reflect the active and practical nature of the course. Together with many of the more traditional teaching and learning activities, students may be involved in activities which include analysing and evaluating case studies, using computers and the internet, undertaking research activities, completing assignments and projects, collecting and interpreting newspaper and magazine articles, listening to guest speakers, using audiovisual materials, analysing statistics and data, participating in excursions to suitable venues, and conducting debates and discussions.

The learning experiences often present students with realistic accounting situations and encourage them to develop their knowledge and skills and express opinions about accounting issues and situations.

How are students assessed?

The exit standards are described in terms of:

- Knowledge and procedural practices
- Interpretation and evaluation
- Applied practical processes.

Knowledge and procedural practices requires students to explain and apply fundamental accounting concepts and procedures to a range of accounting information. Interpretation and evaluation requires students to analyse a variety of accounting situations, develop logical arguments and communicate a justified position. Applied practical processes requires students to synthesise challenging practical accounting situations by recording, processing and reporting accounting information.

Assessment techniques used by schools include those requiring short and/or extended responses and the demonstration of practical accounting processes, research assignments, projects, letters of advice and business reports. Nonwritten presentations such as datashow or multimedia presentations, seminar presentations, debates, mock interviews, radio/TV news reports may also be used.

How can parents help?

Parents can help students by providing a supportive environment in the home, by showing an interest in what students are doing daily, and by encouraging them in their studies. Parents and guardians have experience in financial matters and can therefore discuss financial issues in the home, thereby stimulating students' interest in Accounting. Frequent communication between the home and the school also provides additional support for students. Information about accounting issues and situations that are to be addressed in the course is listed in the approved work program of the school.

Parents and guardians might consider perusing the Accounting syllabus from which schools plan their programs of work, discussing the school work program with the teacher and the student’s progress with the student and relevant school personnel, and drawing attention to accounting-related issues as presented in the media.

More information

If you would like more information, please email seniorsyllabuses@qcaa.qld.edu.au. You can also visit the QCAA website www.qcaa.qld.edu.au and search for ‘Accounting’.