



## **Stage 6 Syllabus**

# **Accounting**

**A TAFE-delivered HSC VET  
Board Developed Course**

**2006**

**IMPORTANT:** Refer to the *Assessment, Certification and Examination Manual* regarding restrictions on concurrent study of this course and other Board-developed courses.

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## **1 Background**

### **1.1 Stage 6 Accounting Board Developed Course**

The Stage 6 VET HSC Accounting syllabus gives students the opportunity to gain credit towards the NSW Higher School Certificate (HSC) and credit towards national vocational qualifications under the Australian Qualifications Framework (AQF).

The Accounting course is based on the nationally endorsed Financial Services Training Package (FNS04).

This course is a Stage 6 TAFE NSW-delivered VET course for HSC students which, as a Board Developed course, can contribute to the calculation of the Universities Admission Index (UAI).

### **1.2 The Higher School Certificate Program of Study**

The purpose of the HSC program of study is to:

- provide a curriculum structure which encourages students to complete secondary education
- foster the intellectual, social and moral development of students, in particular developing their:
  - knowledge, skills, understanding and attitudes in the fields of study they choose
  - capacity to manage their own learning
  - desire to continue learning in formal or informal settings after school
  - capacity to work with others
  - respect for the cultural diversity of Australian society
- provide a flexible structure within which students can prepare for:
  - further education and training
  - employment
  - full and active participation as citizens
- provide formal assessment and certification of students' achievements
- provide a context within which schools also have the opportunity to foster students' physical and spiritual development.

### **1.3 Vocational Education and Training (VET) in the NSW HSC**

#### **1.3.1 The national context**

VET programs offered for the HSC are consistent with the National Training Framework (NTF). The NTF is the system of vocational education and training that:

- applies nationally
- is made up of the Australian Quality Training Framework (AQTF) and nationally endorsed Training Packages. The AQTF is the agreed quality framework for the national VET system.

The Australian Qualifications Framework (AQF) is the policy framework that defines all qualifications recognised nationally in post-compulsory education and training in Australia. VET qualifications achieved through HSC VET courses are recognised within the AQF.

### **1.3.2 Determination of AQF VET qualifications for HSC students**

HSC VET courses are based on units of competency and qualifications contained in nationally endorsed Training Packages. These AQF VET qualifications are determined by the qualification rules for each Training Package, referred to as qualification packaging rules. The qualification packaging rules describe the number and range of units of competency required for eligibility for an AQF VET qualification. The qualification packaging rules for qualifications available through the Accounting course can be accessed from the Financial Services Training Package (FNS04) and the National Training Information Service website ([www.ntis.gov.au](http://www.ntis.gov.au)).

### **1.3.3 Satisfactory Course Completion**

For a student to be considered to have satisfactorily completed the Accounting course for the purpose of HSC unit credit there must be sufficient evidence that the student has:

- followed the course developed or endorsed by the Board
- applied themselves with diligence and sustained effort to the set tasks and experiences provided in the course by the TAFE college
- achieved some or all of the course outcomes.

For detailed information regarding the Board of Studies course completion criteria refer to the *Assessment, Certification and Examination (ACE) Manual (2005)*, Section 8.4.

### **1.3.4 Preliminary and HSC unit credit**

The Accounting (240 indicative hour) course is accredited as two Preliminary units, and two HSC units towards the HSC pattern of study.

## 2 Rationale

As Australia moves increasingly to become a “services” based economy, Financial Services, as the powerhouse of the services industry is growing at an extraordinary rate. Over the last decade, the market capitalisation share of the finance and insurance sector has more than doubled from 17.9 % to 36.7% (Source: AXISS Australia - Financial Services in Australia, 2002). The finance industry has moved to the position of national cornerstone, which has been recognised nationally, and increasingly globally, with the promotion of Australia as the Financial Services capital of the Southern Hemisphere. Whilst other local economies may have a greater transactional turnover, none have the same sophisticated institutional, market infrastructure and strong regulatory regime that underpin the Australian finance industry.<sup>1</sup>

The Financial Services Training Package (FNS04) offers AQF VET qualifications from Certificate I to Advanced Diploma. It includes generic qualifications in financial services to meet the needs of a large part of the workforce who are not specialists and need a broad range of skills and knowledge. In addition to these generic qualifications there are specialist qualifications in the areas of accounting, insurance services, insurance broking, conveyancing, financial planning, finance/mortgage broking, superannuation, personal trustees, banking, financial risk management, financial markets and consumer education. The Training Package identifies common skill and knowledge competency standards covering areas such as product skills, sales and marketing and customer relationship. The HSC VET Accounting syllabus comprises three modules that are based on units of competency from this Training Package.

The Accounting course will provide students with operational skills and knowledge in accounting associated with manual accounting and ledger systems, and computing skills to enable students to carry out basic accounting and computer terminal operations.

Learning in Accounting provides opportunities for students to develop relevant technical and vocational skills that will equip them for a variety of employment opportunities not only in the financial services industry but also across a wide range of commercial enterprises.

This course provides an opportunity for students to gain a TAFE Statement of Attainment as a part of their HSC. Apart from being nationally recognised, this AQF VET qualification articulates into higher-level qualifications in the financial services industry which students may pursue post-school, providing students with a pathway to further accounting studies leading to a career in the accounting industry. This may be by way of traineeships or further TAFE and/or higher educational studies.

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<sup>1</sup> Financial Services Education Agency Australia, 2007,  
[www.fseaa.com.au/newsite/financialServicesIndustry.cfm?contentID=80](http://www.fseaa.com.au/newsite/financialServicesIndustry.cfm?contentID=80)

### **3 Course Aim**

The HSC Accounting course is designed to enable students to acquire a range of technical, practical, personal and organisational skills valued both within and beyond the workplace. They will also acquire underpinning skills and knowledge in basic accounting and business computing related to work, employment and further training in commerce or the public sector. Through the study of this subject, students will gain experiences that can be applied to a range of contexts, including work, study and leisure, and that will assist them to make informed career choices. This course will prepare students for tertiary accounting studies and employment opportunities.

## 4 AQF VET qualifications available in the Accounting syllabus

The Accounting syllabus is based on the national Financial Services Training Package (FNS04).

The Financial Services Training Package incorporates six nationally recognised qualification levels ranging from AQF Certificate I in Financial Services to an Advanced Diploma of Financial Services.

Students will receive a TAFE Statement of Attainment for units of competency achieved. At a later date, a person can undertake further skill development or training and be assessed against additional competencies until they have achieved all the competencies required for an AQF VET qualification. Registered Training Organisations (RTOs) must recognise and give credit for the competencies recorded on a Statement of Attainment.

On successful completion of the Accounting course students will be entitled to advanced standing in TAFE NSW course FNS60204 Advanced Diploma in Accounting (19194).

The units of competency in the Accounting syllabus can contribute to a number of TAFE NSW courses for qualifications in the Accounting syllabus as listed in Table 1 below.

**Table 1**

<b>Status of units of competency from the Accounting course for the TAFE NSW Course for the AQF VET qualifications identified</b>	<i>Certificate III in Financial Services (Accounts Clerical)</i>	<i>Certificate IV in Financial Services</i>	<i>Diploma of Accounting</i>	<i>Advanced Diploma of Accounting</i>
BSBADM408A Prepare financial reports	✓	✓	✓	✓
BSBCM308A Maintain financial records	✓	✓	✓	✓
FNSICACC304B Prepare and bank receipts	✓	✓	✓	✓
FNSICACC306B Process journal entries	✓	✓	✓	✓
FNSICGEN305B Maintain daily financial/business records	✓	✓	✓	✓
BSBCM214A Create and use simple spreadsheets	✓	–	–	–
FNSICGEN302B Use technology in the workplace	✓	✓	✓	✓
BSBADM308A Process payroll	✓	–	–	–
FNSACCT407B Set up and operate a computerised accounting system	✓	✓	✓	✓

## **5 NSW TAFE Business Arts and Information Technology Curriculum Centre (BA & IT CC)**

BA & IT CC is orientated towards providing courses that are relevant to professional accounting and commercial positions, within a wide range of different types of organisations.

Courses developed by BA & IT CC are offered in excess of 100 TAFE locations throughout the state. Full-time staff teaching these courses possess formal qualifications in education, usually a Diploma of Education. They hold degrees with a major in a discipline relevant to accounting and finance. Furthermore they are eligible for membership or are members of professional accounting bodies with a minimum of three years' industry practice.

On campus, students have access to computer facilities and to TAFE libraries.

## 6 Course Structure

The HSC Accounting (240 indicative hours) course comprises three modules:

- Accounting Procedures
- Business Computing
- Computer Accounting Systems.

*Accounting Procedures* provides students with skills and knowledge associated with manual accounting information systems leading to preparation of classified income statements and balance sheets.

*Business Computing* provides students with an introduction to the fundamental computer software used in accounting including Microsoft Word and Excel.

*Computer Accounting Systems* extends this knowledge and develops skills associated with operating and maintaining a computer based accounting system.

The units of competency in this course are from the Financial Services Training Package (FNS04) as outlined in Table 2 below. Students will receive a TAFE Statement of Attainment for the units of competency successfully achieved.

**Table 2 HSC VET Accounting course (240 indicative hours)**

Module	HSC Indicative hours	TAFE Nominal hours	Unit of Competency
<i>Year 1</i>			
Accounting Procedures	120	120	BSBADM408A Prepare financial reports BSBCM308A Maintain financial records FNSICACC304B Prepare and bank receipts FNSICACC306B Process journal entries FNSICGEN305B Maintain daily financial/business records
<i>Year 2</i>			
Business Computing	50	54	BSBCM214A Create and use simple spreadsheets FNSICGEN302B Use technology in the workplace
Computer Accounting Systems	70	72	BSBADM308A Process payroll FNSACCT407B Set up and operate a computerised accounting system

## 7 Content

### 7.1 TAFE Module – Accounting Procedures (120 indicative hours)

The *Accounting Procedures* module provides students with skills and knowledge associated with manual accounting information systems leading to preparation of classified income statements and balance sheets.

#### 7.1.1 Learning outcomes

By the completion of this module students should be able to:

1. Describe the foundations of accounting and the role accounting standards play in the accounting environment
2. Explain, analyse and apply transactions to the accounting equation
3. Prepare general journal entries, post to the general ledger
4. Prepare cash and credit journals, post to general ledger and extract trial balance
5. Prepare and reconcile subsidiary ledgers
6. Prepare journal entries and ledger postings for special transactions
7. Construct a set of accounts to trial balance
8. Identify the types of errors and their effect upon trial balance, profit figures and balance sheet values, and correct errors.
9. Construct basic management reports
10. Maintain management controls over cash
11. Prepare entries for depreciation and disposal of non-current assets for an accounting period
12. Match expenses and incomes to the accounting period
13. Construct a 10 column worksheet
14. Construct suitably classified statements incorporating the matching concept.

#### 7.1.2 Content

- Foundation accounting theory and standards
  - basic accounting terms
    - accounting standards
    - the conceptual framework
    - conventions and doctrines
- Types of business ownership
  - sole traders
  - partnerships
  - corporations
- The accounting equation and transactions
  - recording transactions
  - basic balance sheet
- Special transactions
  - commence business
  - additional capital
  - drawings of cash and goods

- interest payable and receivable on overdue accounts
- dishonour of cheques (without discount)
- leave provision
- Introduce and apply Chart of Accounts to source documents and authorisations
- The general journal and general ledger
  - authorise and prepare journals in the format of the general journal
    - post general journal entries to the general ledger
    - prepare a trial balance
    - prepare unclassified basic management reports
- Other journals and posting to the ledger
  - specialised cash and credit journals
- Trial balance
- Correction of errors
  - errors are identified and corrected, or referred for resolution in accordance with organisational policy and procedures.
- Basic management reports
- Subsidiary ledgers
  - reconciliation of debtor/creditor lists to general ledger control account balances
  - comparison with creditor's statement
  - comparison with debtor's remittance advice
- Depreciation
  - maintain a register of property, plant and equipment from non-current (fixed) asset transactions
  - record depreciation expense and provision using straight line, reducing balance and units of use methods
  - record entries that flow from disposal of non-current (fixed) assets
- Balance day adjustments
  - expense and revenue accounts adjusted for prepayments and accruals
  - bad debts:
    - write-off using direct method
    - calculate provision for doubtful debts
    - bad debt recovery
  - ledger accounts adjusted for inventories and variances, and transferred to final accounts (perpetual inventory variance to physical inventory), excluding GST consequences
  - general journal entries for balance day adjustments entered in general ledger system
- Closing entries
- Ten column worksheets
  - preparing final revenue statements and balance sheets in accordance with the cost/revenue matching concept
- Classified Revenue Statement and Balance Sheet
  - classified income statement prepared to reflect operating profit for reporting period
  - classified balance sheet prepared to reflect financial position of business at end of reporting period
- Close revenue and expense account balances to trading account and profit and loss account in the general ledger
- Cash management:
  - petty cash

- bank reconciliation statement.

**7.1.3 Assessment**

<b>Learning Outcomes</b>	<b>Assessment Method</b>	<b>Weighting</b>
Learning outcomes 1 – 2	Multiple choice/ practical exercise	5%
Learning outcomes 3 – 9	Multiple choice/ practical exercise	20%
Learning outcome 10	Multiple choice/ practical exercise	5%
Learning outcomes 11 – 14	Multiple choice/ practical exercise	20%
	Final examination	50%
		100%

Internal Assessment (total class mark)	50%
Final Examination	<u>50%</u>
Module total	<u>100%</u>

Grade Code 58 – Category A Graded

<b>Grades</b>	<b>Class Mark (%)</b>	<b>Exam Mark (%)</b>	<b>Average* (%)</b>
A	≥ 40	≥ 80	≥ 78
B	≥ 40	≥ 67	≥ 68
C	≥ 40	≥ 47	≥ 50

\* 'Average' refers to the average of the exam and the class mark.

## 7.2 TAFE Module – Business Computing (50 indicative hours)

The *Business Computing* module provides students with an introduction to the fundamental computer software used in accounting including Microsoft Word and Excel.

### 7.2.1 Learning Outcomes

By the completion of this module students should be able to:

1. Use computers and peripheral equipment in a safe and appropriate manner
2. Describe the purpose of the Operating System and the Windows Graphic Interface
3. Demonstrate appropriate disk management techniques
4. Create, save and print a word-processed document
5. Open, edit a document and save to a different file name
6. Design and construct spreadsheets to solve a variety of problems, using + - \* % Sum and AutoSum functions
7. Employ formatting techniques to improve the appearance of a spreadsheet
8. Use Paste Function to build advanced spreadsheet formulae
9. Use Charts to display data
10. Export a Spreadsheet and a Chart to a word document
11. Use multiple windows and manipulate windows using the Window (arrange, split and freeze panes) commands
12. Design and construct databases to satisfy a variety of business needs
13. Design and construct for use in a business environment a slide presentation comprising text, a table, a graph and a Clip Art graphic
14. Use the facilities of the Internet.

### 7.2.2 Content

- Use computers and peripheral devices in a safe and appropriate manner
- Describe the purpose of the operating system and the Windows Graphic Interface
- Demonstrate appropriate disk management techniques
- Use a word processor to satisfy business needs
- Use a spreadsheet to satisfy business needs
- Use a database to satisfy business needs
- Use a presentation package to satisfy business needs
- Use the Internet to carry out research, communicate via e-mail and understand how to conduct e-commerce transactions.

**7.2.3 Assessment**

<b>Learning Outcomes</b>	<b>Assessment Method</b>	<b>Weighting</b>
Learning Outcomes 1–3	Practical project or assignment or case study	5%
Learning Outcomes 4–5	Practical project or assignment or case study	15%
Learning Outcomes 6–11	Practical project or assignment or case study	45%
Learning Outcome 12	Practical project or assignment or case study	15%
Learning Outcome 13	Practical project or assignment or case study	10%
Learning Outcome 14	Practical project or assignment or case study	10%
		<hr/> 100%

### **7.3 TAFE Module – Computer Accounting Systems (70 indicative hours)**

The *Computing Accounting Systems* module extends the knowledge gained in *Accounting Procedures* and *Business Computing* and develops skills associated with operating and maintaining a computer based accounting system.

#### **7.3.1 Learning Outcomes**

By the completion of this module students should be able to:

1. Use computers and peripheral equipment in a safe and appropriate manner
2. Initialise computer accounting system
3. Perform functions of the General Ledger component of an accounting software package
4. Perform functions of the Accounts Payable component of an accounting software package
5. Perform functions of the Accounts Receivable component of an accounting software package
6. Access and operate a computer inventory system linked to a General Ledger
7. Perform functions of the Cash Book component of an accounting software package
8. Establish a computerised payroll system
9. Process payroll using a computer payroll package
10. Using an installed integrated accounting software package, create and operate an accounting system
11. Perform functions of the fixed (non-current) asset component of an accounting software package.

#### **7.3.2 Content**

- General Ledger
- Accounts Payable
- Accounts Receivable
- Inventory
- Cash Book
- Payroll
- Integrated Package
- Fixed Assets.

**7.3.3 Assessment**

<b>Learning Outcomes</b>	<b>Assessment Method</b>	<b>Weighting</b>
Learning Outcomes 1 – 3	Practical exercise/project	15%
Learning Outcome 4	Practical exercise/project	10%
Learning Outcome 5	Practical exercise/project	10%
Learning Outcome 6	Practical exercise/project	15%
Learning Outcome 7	Practical exercise/project	10%
Learning Outcomes 8 – 9	Practical exercise/project	15%
Learning Outcome 10	Practical exercise/project	15%
Learning Outcome 11	Practical exercise/project	10%
		<hr/> 100%

## 8 Balance between theory and practical

Approximately 60% of the total course duration, over three modules that comprise this course, will be concerned with the development of knowledge, comprehension, understanding and analysis of concepts and principles. Approximately 40% will be devoted to developing practical performance skills including psychomotor skills.

<b>Module Name</b>	<i>Approximate %</i>	
	<b>Theory</b>	<b>Practical</b>
Accounting Procedures	80	20
Business Computing	30	70
Computer Accounting Systems	40	60

## 9 Assessment

The module *Accounting Procedures* will be assessed by a centrally set, centrally marked final TAFE NSW examination. Forty-nine (49%) per cent of the course as a whole will be assessed by the centrally set, centrally marked examination. The HSC Examination Mark for submission to the Board of Studies will be calculated as detailed below with weights of:

Accounting Procedures	70%
Business Computing	10%
Computer Accounting Systems	20%

The Examination Mark to Class Mark weighting for the course as a whole and for each module is outlined in Table 3 below.

**Table 3**

<b>Module</b>	<b>TAFE NSW Exam weight %</b>	<b>Internal Assessment (class mark) weight %</b>	<b>Total HSC Exam Mark%</b>
Accounting Procedures	49	21	70
Business Computing		10	10
Computer Accounting Systems		20	20
	<b>49%</b>	<b>51%</b>	<b>100%</b>

## 10 Suggested Timetable

Table 4 outlines a suggested timetable and the weekly attendance patterns for modules within the course. It has been designed to best meet various sequencing requirements and may be varied to suit individual college needs.

**Table 4**

<b>Term</b>	<b>Module</b>	<b>Hours Per Week</b>
<i>YEAR 1</i>		
Terms 1 & 2	Accounting Procedures	3.5 hpw
Terms 3 & 4	Accounting Procedures	12 weeks@ 3.5 hpw 6 weeks @ 2.5 hpw
<i>YEAR 2</i>		
Term 5	Business Computing	5.0 hpw
Terms 6 & 7	Computer Accounting Systems	5.0 hpw