The Accounting and Finance course focuses on financial literacy and aims to provide students with a range of skills that enable them to make sound financial judgements.

**Accounting and Finance 2AB**

**Recommended background**

Students selecting this course need to have good written and oral communication skills.

It is recommended that students studying Accounting and Finance 2AB should have completed Accounting and Finance 1AB, or achieved a B grade in Year 10 English and Maths.

**Commitment**

Students will be required to complete a minimum of 2 hours of study per week for this course.

**Course Content**

During this course students will:

- Gain a solid understanding of the financial operations of a small business;
- Record transactions and report financial data and information for small businesses using manual double-entry accounting;
- Select and use financial and non-financial information to evaluate a small business and suggest strategies that will improve business performance;
- Identify legislation pertinent to establishing a variety of small businesses and identify the financial costs associated with maintaining good business practice;
- Record and report using balance day adjustments, financial data and information for a sole trader using manual and computerised double-entry accounting; and
- Identify the professional accounting and financial associations and their role within business.

**Accounting and Finance 3AB**

**Recommended background**

Students selecting this course need to have good written and oral communication skills.

It is recommended that students studying Accounting and Finance 3AB should have completed Accounting and Finance 2AB, or equivalent and have a strong mathematical background (minimum Mathematics 2AB).

**Commitment**

Students will be required to complete a minimum of 3 hours of study per week for this course.

**Course Content**

During this course students will:

- Distinguish between management accounting and financial accounting for decision making purposes;
- Identify the benefits and components of a budget and prepare financial budgets and performance reports;
- Identify and select the relevant information to make long-term business decisions;
- Identify the ethical issues related to being an owner or manager of a business;
- Use accounting conventions, standards and principles to prepare and analyse company reports;
- Apply cost accounting concepts to cost jobs and individual items taking into account changes in contributing costs;
- Use cost-volume-profit analysis to calculate the break even point of an item and analysing production of an item to increase profit;
- Evaluate a reporting entities’ performance and formulate strategies that will maximise performance; and
- Examine the nature of corporate social disclosure in relation to the regulatory bodies in Australia and to Australian reporting entities.