

A Level Accounting Summer Study task

Bring your work to your first lesson

Task One: Key Terms / Definitions (20 minutes)

In your A Level Accounting course you will be using new terminology. These words will become part of your everyday vocabulary and the examiner will be able to credit this knowledge. To get to grips with this terminology it is worth making your own glossary. You could make flashcards to test your knowledge of the new terms. In preparation for September, research the following terms and find appropriate definitions:

- Stakeholders (and examples)
- Sole trader
- Management Accounting & Financial Accounting
- Assets & Liabilities
- Income Statement and Statement of Financial Position



A useful resource can be found at <https://www.tutor2u.net/business/topics>

Task Two: Story of a Business (30 minutes)

Many large businesses are Public Limited Companies (plc), these businesses have to publish their financial documents, which means we can look at them to see how they are performing. Pick a business you are interested in and look up their latest company report. Produce a brief summary to show how their performance has changed over the last few years, try to use some data to back up your judgement.

On their home page scroll to the bottom of the page and pick the investors section. The report will be very long and quite complex in places, don't worry if much of it is confusing, just try to pick out some key data, like changes in assets and profit.

Task Three: Using exam board materials (30 minutes)

Many useful resources for your A level study are provided by the examination board, AQA = <https://www.aqa.org.uk/subjects/accounting/as-and-a-level/accounting-7127> Spend some time exploring this website and the **specification** for information about the course, exam papers, mark schemes and exam reports.

Find out the following:

- a) How many Components are there?*
- b) How long is each exam?*
- c) What % of the qualification is each exam is worth?*

