



# Accounting

## Subject Group: Business

These subjects teach the skills and knowledge needed to understand how business works.

The subject involves the recording of financial information, the presentation of financial information and the interpretation and uses (user) of this financial information.

To contribute to a balanced and appropriate general education, leading to the personal and social development of each student together with a fostering of the concept of accountability

To create awareness of the business environment and to provide each student with the knowledge, understanding and skills leading to a personal competence and responsible participation in this changing and challenging environment.

To encourage the development of self-reliance, mental organisation and agility, clear and logical thinking, planning habits, methods of investigation and processes whereby accuracy can be ensured

To enhance numeracy skills and promote awareness of the use of figures, computations and statistics in the world of business and enterprise

To expose students to aspects of business and enterprise with a view to career and working life, additional studies in accounting or as a basis for further education.

While Junior Cycle business is an advantage it is not essential for **committed** students to have studied it at Junior Cycle.

## Career Possibilities

Accountancy provides a valuable foundation for all business functions and many top executives have an accountancy background. Accountancy is also a recognised qualification that can be used abroad.

Many courses in Universities and IT's have a significant accounting content, e.g. Business administration, Business and languages, Bachelor of Commerce, Business and Marketing, Taxation, etc.

Often courses e.g. law, engineering, etc have accounting modules.

## Third Level Entry Requirements

Although not required for studying accountancy at third level, or most business degrees or certificates, it is a serious advantage to have studied accounting at Leaving Certificate level.

## **Subject Content**

Accounting is a business studies option within the Leaving Certificate programme. It covers aspects of business and social life which are not dealt with in any other subject in that programme. It is concerned with the preparation, recording, extraction, presentation and analysis of financial information for the purpose of making economic decisions. The course also involves a Management Accounting section where the student will learn how to analyse business costs and how to prepare budgets.

This course also compliments the LCVF programme for Leaving Cert which is vital for approximately 80% of students nationally.

## **Topics covered include:**

Financial Statements Preparation, Farm Accounts, Club Accounts, Company Accounts, Manufacturing Accounts, Financial Statements Analysis and Interpretation, Budgeting, Break-even Analysis, Cost Classification, Accounting Theory and Principles

## **Exam Structure**

The subject is examined at higher and ordinary level. Both levels involve one exam of three hours duration. The exam paper is made up of three sections, the first two are based on the Financial Accounting section of the course and the third covers the Management Accounting section. Questions must be answered from all sections of the exam paper.

## **Paper Layout.**

### **Section 1**

1. 120 marks
2. 60 marks
3. 60 marks
4. 60 marks      Students attempt question 1 or any 2.

### **Section 2**

5. 100 marks
6. 100 marks
7. 100 marks      Students answer any 2 questions

**Section 3**

8. 80 marks

9. 80 marks      Students answer any one question.