Characteristics of Study

# Sample model for Units 3 and 4

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|  | Unit 1 - Financial accounting for a trading business | Unit 1 – Recoding, reporting, budgeting and decision-making |
| Closed table style  | AOS 1 – Recording and analysing financial data | AOS 2 – Preparing and interpreting accounting reports | AOS 1 – Extension of recording and reporting | AOS2 –Budgeting and decision making |
| Source Docs  | EFT Receipt, Receipt EFT Payment, Cheque Butt Memo Sales Invoice, Purchase Invoice, Credit Note |  |  |  |
| Qualitative Characteristics | VariabilityComparabilityRelevance | ComparabilityUnderstandability | RelevanceFaithful Representation | RelevanceTimelinessFaithful Representation |
| Assumptions | Going ConcernEntityPeriod | AccrualPeriod | AccrualPeriod | AccrualPeriod |
| Elements | Assets, Liabilities, Owners Equity, Revenue, Expense |  | Impact of the Inclusion or omission of items |  |
| Reports | Balance SheetIncome Statement | Cash Flow StatementIncome StatementBalance Sheet | Cash Flow StatementIncome StatementBalance Sheet*Impact of balance day adjustments* | Cash Flow StatementIncome StatementBalance Sheet*Budgeted and historical* |
| Financial Indicators | Inventory TurnoverAcc. Receivable TurnoverAcc. Payable TurnoverGross Profit MarginNet Profit Margin | Cash Flow CoverWorking Capital RatioQuick Assets RatioDebt Ratio |  | *All financial Indicators* |
| Modelling (examples) | Product and Period costDelivery costs |  | Different supply optionsDepreciation MethodsDoubtful Debts | Budgeting outcomes of different options |
| Graphical Representations (examples) | Balance Sheet, Inventory costs | Sections of CSF and profit dataITO, ARTO, APTO, and GPM or NPM | Depreciation methods | ITO, ARTO, APTO, Cash CycleAge of Acc Receivable |
| Graphical Representations (examples) | 1. Folio of exercises (Including ICT)
2. Structures Questions (under test Conditions)
3. Practise Exam covering Unit 3
 | 1. Folio of exercises (Including ICT)
2. Structures Questions (under test Conditions)
3. VCAA November Exam covering Unit 3 and 4
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