



SAMPLE ASSESSMENT OUTLINE

ACCOUNTING AND FINANCE
ATAR YEAR 12

Copyright

© School Curriculum and Standards Authority, 2018

This document – apart from any third party copyright material contained in it – may be freely copied, or communicated on an intranet, for non-commercial purposes in educational institutions, provided that the School Curriculum and Standards Authority is acknowledged as the copyright owner, and that the Authority's moral rights are not infringed.

Copying or communication for any other purpose can be done only within the terms of the *Copyright Act 1968* or with prior written permission of the School Curriculum and Standards Authority. Copying or communication of any third party copyright material can be done only within the terms of the *Copyright Act 1968* or with permission of the copyright owners.

Any content in this document that has been derived from the Australian Curriculum may be used under the terms of the [Creative Commons Attribution 4.0 International licence](#).

Disclaimer

Any resources such as texts, websites and so on that may be referred to in this document are provided as examples of resources that teachers can use to support their learning programs. Their inclusion does not imply that they are mandatory or that they are the only resources relevant to the course.

Sample assessment outline

Accounting and Finance – ATAR Year 12

Unit 3 and Unit 4

Assessment type	Assessment type weighting	Assessment task weighting	Start and submission date	Assessment task
Tests	50%	5%	Semester 1 Week 5	Task 2: Test on cost accounting Practical and theoretical questions drawn from: cost concepts, classifications of costs and calculating costs
		7%	Semester 1 Week 8	Task 3: Test cost-volume-profit (CVP) Practical and theoretical questions drawn from: the relationship between volume of activity, costs and profit, calculating CVP for single and/or multi-product firms, interpretation of CVP results and CVP analysis for decision making
		8%	Semester 1 Week 11	Task 4: Test on budgeting Practical and theoretical questions drawn from: the nature, importance and components of a master budget, purpose and function of budgets, difference between cash and accrual accounting, and preparation and interpretation of cash budgets (including debtors' and creditors' schedules), budgeted income statement and performance reports for cash budgets and budgeted income statement
		5%	Semester 1 Week 13	Task 5: Test on capital investment/budgeting Practical and theoretical questions drawn from: importance of business planning, nature and importance of capital investment decisions, factors affecting capital investment decisions, calculations for capital expenditure using discounted cash flows (net present value only) and payback period and interpretation of capital investment techniques to evaluate capital expenditure
		4%	Semester 2 Week 3	Task 7: Test on company characteristics, share issue and profit distributions Practical and theoretical questions drawn from: characteristics of public and large proprietary companies, the purpose and nature of the <i>Corporations Act 2001</i> and its impact on company formation and operations, preparation of journal and ledger entries for share issues, dividends and share issue costs and the preparation of retained earnings ledger account
		8%	Semester 2 Week 7	Task 8: Test on company financial statements Practical and theoretical questions drawn from: the role of the <i>Conceptual Framework</i> and its key elements and the preparation of financial statements (including statement of comprehensive income, statement of financial position, statement of changes in equity and notes to accounts) in accordance with the <i>Conceptual Framework</i> and the standards

Assessment type	Assessment type weighting	Assessment task weighting	Start and submission date	Assessment task
		8%	Semester 2 Week 12	Task 10: Test on cash flow statements Practical and theoretical questions drawn from: concept of cash and cash equivalents, benefits of cash flow statement information, preparation of cash flow statement and interpretation of movements in the cash flow items
		5%	Semester 2 Week 14	Task 11: Test on external audits and ratios Practical and theoretical questions drawn from: the function of the external audit, the role of the external auditor, the purpose of annual reporting, examination and interpretation of data to assess the position and performance of a public company, use of key performance indicators for accountability and decision making, limitations in assessing performance from financial statement analysis and traditional financial accounting, preparation and interpretation of ratios
Project	10%	5%	Semester 1 Weeks 2–3	Task 1: Research task based on the distinction of management and financial accounting, differences between internal and external reporting, internal audit and control and the financial principals of asset management Part A: Evidence of research (5 marks) Part B: In-class validation based on unseen question/s, connected to the content in the research (25 marks)
		5%	Semester 2 Weeks 8–9	Task 9: Research task based on the nature and importance of various groups which regulate and influence the general purpose financial reporting of companies in Australia, the purpose of accounting standards and/or corporate social disclosure Part A: Evidence of research (5 marks) Part B: In-class validation based on unseen question/s, connected to the content in the research (25 marks)
Examination	40%	15%	Semester 1 Week 15	Task 6: Semester 1 examination – 3 hours using the examination design brief from the ATAR Year 12 syllabus Section One: Multiple-choice, 15 questions (15%) Section Two: Short answer, 4–6 questions (70%) Section Three: Extended answer, one question from a choice of two (15%)
		25%	Semester 2 Week 15	Task 12: Semester 2 examination – 3 hours using the examination design brief from the ATAR Year 12 syllabus Section One: Multiple-choice, 15 questions (15%) Section Two: Short answer, 4–6 questions (70%) Section Three: Extended answer, one question from a choice of two (15%)
Total	100%	100%		