



SAMPLE ASSESSMENT OUTLINE

ACCOUNTING AND FINANCE

ATAR YEAR 12

Acknowledgement of Country

Kaya. The School Curriculum and Standards Authority (the Authority) acknowledges that our offices are on Whadjuk Noongar boodjar and that we deliver our services on the country of many traditional custodians and language groups throughout Western Australia. The Authority acknowledges the traditional custodians throughout Western Australia and their continuing connection to land, waters and community. We offer our respect to Elders past and present.

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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 7	Task 2: Test cost accounting and cost-volume-profit (CVP) Practical and theoretical questions drawn from: cost concepts, classifications of cost and calculating cost, the relationship between volume of activity, importance of business planning, costs and profit, CVP processing for a single and multi-product business, interpretation of CVP results and CVP analysis for decision making purposes
		10%	Semester 1 Week 13	Task 3: Test on capital investment techniques and budgeting Practical and theoretical questions drawn from: 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, interpretation of capital investment/budgeting techniques to evaluate capital expenditure, the nature, importance and components of the master budget, purpose and function of cash budgets, difference between cash and accrual performance, and preparation and interpretation of cash budgets (including debtors' and creditors' schedules), budgeted income statements and performance reports for cash budgets and budgeted income statements
		5%	Semester 2 Week 4	Task 5: Test on company characteristics, reporting requirements, share issues and profit distributions Practical and theoretical questions drawn from: characteristics of public and large proprietary companies, the purpose of accounting standards, the purpose and nature of the <i>Corporations Act 2001</i> and its impact on company formation and operations, the nature and importance of groups which regulate and influence general purpose financial reporting, the core content of AASB S2 Climate-related Disclosures, examination and interpretation of sustainability reporting, preparation of the general journal and general ledger entries for share issues, dividends and share issue costs and preparation of the retained earnings ledger account
		15%	Semester 2 Week 8	Task 6: Test on company financial statements Practical and theoretical questions drawn from: the purpose of the <i>Conceptual Framework</i> and its key elements, the function of the external audit, the role of the external auditor, 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
		15%	Semester 2 Week 14	Task 7: Test on cash flow statements and ratio analysis Practical and theoretical questions drawn from: concepts of cash and cash equivalents, benefits of cash flow statement information, preparation of statement of cash flow, interpretation of the movements in cash flow items, examination and interpretation of annual financial reports to assess the position and performance of a public company, limitations in assessing performance from financial statement analysis and from traditional financial accounting, preparation and interpretation of ratios

Assessment type	Assessment type weighting	Assessment task weighting	Start and submission date	Assessment task
Project	10%	10%	Semester 1 Weeks 2–3	Task 1: Research task based on the distinction between management accounting and financial accounting, differences between internal and external reporting, internal audit and control and important financial principles of asset management Part A: Evidence of research Part B: In-class validation based on unseen question/s, connected to the content in the research
Examination	40%	15%	Semester 1 Week 15	Task 4: 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 8: 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%		