**Sample Assessment Outline**

Accounting and Finance

ATAR Year 12

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# Sample assessment outline

# Accounting and Finance – ATAR Year 12

## Unit 3 and Unit 4

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| **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 *Corporations Act 2001* 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 *Conceptual* *Framework* 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 *Conceptual* *Framework* and the standards |

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| **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%** |  |  |