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Externally assessed, 3 credits

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Full set of answers

Note: A full set of answers is available free as a pdf at www.esa.co.nz and as a printed booklet for purchase (details at www.esa.co.nz).

Introduction

This workbook provides a variety of class and homework activities for the NCEA Level 1 Accounting Achievement Standards.

The workbook is divided into 33 independent chapters that can be adapted to be taught in a variety of orders. The way in which the chapters have been placed follows one possible logical teaching order; however, every effort has been made to allow the chapters to be completed in any order. While some chapters follow on from the previous ones, most can be re-ordered to fit the teaching programme within each individual school.

Features of the workbook include the following.

- Essential **theory** (presented in coloured boxes).
- Worked **examples**.
- **Tasks** after every theory section, designed to help students reach the required level. To ensure that these activities provide comprehensive coverage, some require the use of the students' own paper, while others are in a write-on format.
- A reinforcement chapter at the end of each achievement standard section, that contains **activities** based on NCEA examination questions, to help students prepare for unit tests and examinations.

The format chosen for ESA's *Learning Workbooks* series helps keep student's work compact, thus providing an end-of-year revision tool that is tidy and easy to use.

The content and tasks have been written to align with the current curriculum being taught in New Zealand schools. Tasks are based on practical knowledge of what will work in classrooms, as the majority of them have been trialled in the classroom situation.

Please note that this book uses the terms *Income Statement* and *Statement of Financial Position* which are the current terms used at the time of printing. Other names are often used, so it is useful to know that the Income Statement is also known as the *Statement of Financial Performance*, and the Statement of Financial Position is also known as the *Statement of Financial Position*.

Chapter number	Chapter title	Achievement Standard
1	Nature of accounting and users of accounting	90976 (1.1)
2	Financial elements and the accounting equation	90976 (1.1)
3	Accounting elements	90976 (1.1)
4	Purpose of financial statements and the Statement of Financial Position	90976 (1.1) and 90978 (1.3)
5	Income Statements	90976 (1.1) and 90978 (1.3)
6	Financial statement reinforcement	90978 (1.3) and 90978 (1.3)
7	Accounting concepts	90976 (1.1)
8	Depreciation, capital and revenue expenditure and Accounting entities	90976 (1.1)
9	Achievement Standard 90976 (Accounting 1.1) reinforcement: Accounting processing revision	90976 (1.1)
10	GST	90977 (1.2)
11	Source documents	90977 (1.2)

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16	Bank reconciliation statements	90977 (1.2)
17	Achievement Standard 90977 (Accounting 1.2) reinforcement: Accounting processing revision	90977 (1.2)
18	Financial statements and depreciation	90978 (1.3)
19	Balance-day adjustments and financial statements	90978 (1.3)
20	Cash budget	90978 (1.3)
21	Achievement Standard 90978 (Accounting 90978 (1.3)) reinforcement: Financial statement revision	90978 (1.3)
22	Community organisations – subscription and fundraising statements	90979 (1.4)
23	Community organisations – Income Statement and Statement of Financial Position	90979 (1.4)
24	Community organisations – Cash Flow Statement	90979 (1.4)
25	Community organisations – Treasurer’s Report	90979 (1.4)
26	Achievement Standard 90979 (Accounting 1.4) reinforcement: Community organisations revision	90979 (1.4)
27	Profitability analysis and interpretation (analysis and interpretation of the Income Statement)	90980 (1.5)
28	Liquidity and financial stability analysis and interpretation (analysis and interpretation of the Statement of Financial Position)	90980 (1.5)
29	Achievement Standard 90980 (Accounting 1.5) reinforcement: Analysis and interpretation revision	90980 (1.5)
30	Decision making: Achievement Standard 90981 (Accounting 1.6)	90981 (1.6)
31	Source documents	90982 (1.7)
32	Cash – internal controls	90982 (1.7)
33	Achievement Standard 90982 (Accounting 1.7) reinforcement: Cash management revision	90982 (1.7)