**Name of Subject:** Accounting

**Stage:** 2

**General information:** The study of Accounting gives students opportunities to learn the practical skills needed to manage their own financial affairs and to develop an understanding of the ethical considerations that affect financial decision-making. They develop an understanding of the successful management of financial affairs in business, and gain knowledge and skills related to accounting processes for organisational and business applications. Students also learn how to interpret financial information and how to convey this information to interested users.

**Content:** Students study the following three sections:
- Section 1: The Environment of Accounting
- Section 2: Financial Accounting
- Section 3: Management Accounting

**Assessments:**
- **School-based Assessment**
  - Skills and Applications Tasks 50%
  - Report 20%

- **External Assessment**
  - Examination 30%

**Special Information:** Students undertake a 2-hour examination. The exam includes a range of problem solving questions, including short-answer and extended-response questions. Problem questions integrate the key skills, knowledge, applications, analysis, and interpretation involved in accounting practice. The exam will be marked by external assessors with reference to the performance standards.

**Prerequisites:** Nil

**Preferred prerequisites:** It is recommended that students complete stage 1 Accounting, and/or have a keen interest in the finances of business and enterprise.