

ACCOUNTING – GRADE 12 – 2024

TOPIC	ASSESSMENT STANDARDS	PORTFOLIO ASSESSMENT TASKS
PHASE 1 (13 November 2023 – 08 March 2024)		
Fixed Assets & Stock Valuation	Control & reporting on Fixed Assets	Task 1: Report (Company concepts and Investment decision) 31 Jan Task 2A: Control Test 7 Feb - 30 Mins Task 2B: Control Test 21 Feb–05 Mar - 60 Mins
	Valuation of inventories (FIFO, WA, Specific Identification)	
	Ethics	
	Internal control & Audit concepts	
Companies	Concepts / theory & terminology	
	Issue and buy back of shares	
	Tax, dividends & ratio analysis	
	Accounting equation	
	Business ethics	
	Year-end procedure	
	Detailed Financial Statements (I/S & B/S)	
Introduction to Cash Flow Statements – Basic format: (Operating / Investing / Financing)		
PHASE 2 (11 March 2024 – 31 May 2024)		
Companies continued	Financial Statements continued (I/S, B/S & CFS)	Task 3: Assignment (Interpretation of Published Financial Statement of a listed company) – 02 & 03 May Task 4: Mid-Year Exams: 13 May – 31 May (2 Papers X 2 Hrs X 150 marks)
	Ethics	
	Internal control & Audit concepts	
	Published Financial Statements	
	Ratio Analysis	
Manufacturing	Manufacturing unique concepts / Costs	
	Production Cost Statement	
	Cost calculations & analysis	
	Ethics	
	Internal control & Audit concepts	
Budgeting	Revision of Grade 11 budgeting concepts	
PHASE 3 (03 June 2024 – 18 October 2024)		
Budgeting & Forecasting	Basic Budget concepts & preparation of cash budget & Projected Income Statement	Task 5: Case Study (Budget concepts) 31 July Task 6: Trials Exam 19 Aug – 06 Sept (2 Papers X 2 Hrs X 150 marks)
	Interpretation of Budgets	
	Actual vs Budgeted expenditure	
	Ethics & control	
Reconciliations <i>*NB*: No Cheques</i>	Bank, Creditors & Debtors Reconciliations	
	Age Analysis	
	Interpretation of Reconciliations	
	Internal Control	
	Ethics	
VAT	Revision of basic VAT concepts	
	Application of VAT concepts & calculations	
	VAT Ledger Accounts (Input / Output / Control)	
	Ethics (Tax Evasion vs tax avoidance)	
Revision	General Revision for trials & finals	