Time Allocation
This unit of work will consist of approximately 100 hours of which at least 50 hours will be class time. To complete this unit of work satisfactorily, students must complete each of the following learning outcomes.

Learning Outcomes

Outcome 1
The student should be able to record financial data using double entry accounting and report accounting information using an accrual-based system for a single activity sole trader, and discuss the function of various aspects of this accounting system.

Outcome 2
The student should be able to prepare budgets and variance reports, evaluate the performance of a business using financial and non-financial information and discuss strategies to improve the profitability and liquidity of the business.

Assessment Tasks

1 A series of structured questions on the recording and reporting of financial information using a double entry accrual based system; manual recording.

The student is required to manually complete the recording of financial information under the double entry accrual system.

**Weighting:** This task is worth 6.25% of the overall grade
**Time allocated to task:** 1 period

**Due:** Term 3, Week 2

2 A series of structured questions on the recording and reporting of financial information using a double entry accrual based system; manual recording and ICT recording.

The student is required to use manual recording to complete the recording and reporting of financial information under the double entry accrual system.

**Weighting:** This task is worth 6.25% of the overall grade
**Time allocated to task:** 1 period

**Due:** Term 3, Week 6

3 Budgeting Case Study.

The student is required to prepare a budget for a business using ICT tools.

**Weighting:** This task is worth 7.5% of the overall grade
**Time allocated to task:** 1 period

**Due:** Term 3, Week 8

4 Evaluation of business performance.

The student is required to analyse and evaluate the performance data of a trading business.

**Weighting:** This task is worth 5% of the overall grade
**Time allocated to task:** 1 period

**Due:** Term 3, Week 10
5  End of Year Examination.

The student is required to apply knowledge and understanding of the areas covered in Unit 3 and Unit 4.

**Weighting:** This task is worth 50% of the overall grade  
**Time allocated to task:** 120 minutes  
**Due:** Unit 4 VCAA Written Examinations commence Term 4, Week 4 from 1/11/2017