

**Wah Yan College Kowloon**  
**F.5K BAFS Scheme of Work (2016-2017)**

|                        |  |
|------------------------|--|
| <b>Reference</b>       | 1. NSS BAFS Frank Wood's Financial Accounting 1 (Elective)<br>2. NSS BAFS Frank Wood's Financial Accounting 2 (Elective)<br>3. New Horizon BAFS – Financial Accounting 1 (Elective)<br>4. New Horizon BAFS – Financial Accounting 2 (Elective) |
| <b>Other Resources</b> | DSE & HKICPA BAFS Past Papers<br>HKCE Principles of Accounts & Commerce Past Papers<br>HKAL Principles of Accounts Past Papers<br>HKIAAT & LCCI Past Papers  |

**SL: Scheduled number of lessons**

**AL: Actual number of lessons**

| <b>School Term</b>   | <b>Weeks</b> | <b>Topics/<br/>Extended Parts*</b>                                      | <b>Learning Objectives/ Teaching Focus</b>  | <b>SL/A<br/>L</b> | <b>Teaching and Learning Activities</b> | <b>Consolidation and Assessment</b> | <b>Values#</b> |
|--|--------------|---|---|-------------------|---|-------------------------------------|----------------|
| <b>First Term<br/>(1/9/2016 – 2/1/2017,<br/>Weeks 1 to 18)</b> | 1 – 3        | Accounting for depreciation of non-current assets                       | Explaining the effect of depreciation charge (including disposal) on profits<br><br>Recording disposals (including trade-in transactions) of non-current assets | 10                | Demo & Class Practice                   | Short Questions                     | II             |
|  | 4            | Cash & accrual accounting<br>Adjustments for accrued & prepaid expenses | Differentiating between cash accounting and accrual accounting<br>Making adjusting & reversing entries for accrued & prepaid expenses                           | 6                 | Demo & Class Practice                   | Short Questions                     | II             |
|  | 5            | Adjustments for accrued & unearned income                               | Making adjusting & reversing entries for accrued & prepaid income   | 4                 | Demo & Class Practice                   | Short Questions                     | II             |

| School Term  | Weeks   | Topics/<br>Extended Parts*                                 | Learning Objectives/ Teaching Focus  | SL/A L | Teaching and Learning Activities | Consolidation and Assessment | Values# |
|--|---------|--|--|--------|----------------------------------|------------------------------|---------|
|  | 6       | Bad debts & Bad debts recovered                            | Recording bad debts and bad debts recovered in ledger accounts   | 4      | Demo & Class Practice            | Short Questions              | IV      |
|  | 7       | Allowance for bad debts                                    | Distinguishing between bad debts and allowance for doubtful accounts   | 4      | Demo & Class Practice            | Short Questions              | IV      |
|  | 8       | Ageing schedule of outstanding debts                       | Interpreting an ageing schedule of debtors   | 4      | Demo & Class Practice            | Short Questions              | IV      |
|  | 9 – 10  | Preparing financial statements with period-end adjustments | Calculating net profit and net loss by making appropriate period-end adjustments   | 8      | Demo & Class Practice            | Short Questions<br>Test      | II      |
|  | 11      | Functions & Preparation of bank reconciliation statement   | Explaining the functions of a bank reconciliation statement<br>Identifying the reasons for the discrepancies between cash book and bank statement balances | 4      | Demo & Class Practice            | Short Questions              | II      |
|  | 12 – 13 | Preparation of bank reconciliation statement               | Preparing bank reconciliation statement  | 8      | Demo & Class Practice            | Short Questions              | II      |
|  | 14      | Revision   |  | 4      | Class Practice                   |                              | II      |
| <b>Second Term</b><br>(3/1/2017 – 14/7/2017, Weeks 19 to 46) | 19 – 20 | Errors not affecting trial balance                         | Identifying the types of accounting errors and their effects on accounting records<br>Preparing the necessary correcting entries                           | 8      | Demo & Class Practice            | Short Questions              | II      |
|  | 21 – 22 | Errors affecting trial balance & suspense account          | Identifying the types of errors and their effects on accounting records  | 8      | Demo & Class Practice            | Short Questions              |         |

| School Term | Weeks   | Topics/<br>Extended Parts*   | Learning Objectives/ Teaching Focus  | SL/A<br>L | Teaching and Learning Activities | Consolidation and Assessment | Values#  |
|-------------|---------|--|--|-----------|----------------------------------|------------------------------|----------|
|             |         |  | Preparing the suspense account & correcting entries  |           |                                  |                              |          |
|             | 23      | Profit & Loss appropriation account & current accounts for partnership | Preparing the appropriation account and current accounts   | 4         | Demo & Class Practice            | Short Questions              | II       |
|             | 25      | Goodwill & factors affecting its value                                 | Defining goodwill<br>Explaining factors affecting valuation of goodwill  | 2         | Notes & Demo Discussion          | Quiz<br>Short Questions      | III & IV |
|             | 26 – 28 | Revaluation adjustments for change in partnership                      | Preparing the necessary adjustments to partners' capital accounts arising from changes in profit & loss sharing ratio, admission and retirement of partners  | 12        | Demo & Class Practice            | Short Questions              | II       |
|             | 32      | Partnership dissolution  | Preparing realization account and the necessary accounting entries required in dissolution   | 4         | Demo & Class Practice            | Short Questions              | II       |
|             | 33 – 34 | Accounting for limited company   | Explaining the nature of share capital, debentures, reserve and provision<br>Preparing journal and ledger entries relating to the issue of ordinary shares and debentures fully paid on application<br>Preparing the profit and loss | 8         | Demo & Class Practice            | Short Questions<br>Test      | II       |

| School Term | Weeks   | Topics/<br>Extended Parts* | Learning Objectives/ Teaching Focus   | SL/A L | Teaching and Learning Activities | Consolidation and Assessment | Values# |
|-------------|---------|----------------------------|---|--------|----------------------------------|------------------------------|---------|
|             |         |                            | appropriation account<br>Calculating the balance of retained profits  |        |                                  |                              |         |
|             | 35      | Financial analysis         | Calculating ratios<br>Commenting on a company's profitability, liquidity, solvency, management efficiency and return on investment<br>Explaining the functions and limitations of accounting ratios in financial analysis | 4      | Demo & Class Practice            | Short Questions              | II      |
|             | 36 – 39 | Incomplete records         | Determining profits or losses from statement of affairs<br>Calculating the cash & inventory value from incomplete records<br>Preparing income statement and statement of financial position from incomplete records       | 12     | Demo & Class Practice            | Short Questions              | II      |
|             | 40      | Revision                   |   | 2      | Class Practice                   |                              | II      |

\* The extended parts should be marked with asterisks. These parts should be more challenging and can be covered when the students can master the knowledge and skills covered in the conventional topics.

# **Core Values of Wah Yan College, Kowloon**

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|---------------------------|--|---|
| I. Love and care          | 1. Accept & feel positive about himself<br>2. Appreciation & Gratitude<br>3. Empathy & Compassion              | 4. Forgiveness & Reconciliation<br>5. Service<br>6. Family as a basic unit of society; marriage is the foundation of a family |
| II. Strive for excellence | 7. Reflective<br>8. Commitment<br>9. Perseverance  | 10. Curiosity & willingness to learn<br>11. Value imagination and creativity  |
| III. Respect and Justice  | 12. Life is valuable and respectable<br>13. Openness to good in all things<br>14. Respect for himself & others | 15. Integrity<br>16. Faithfulness   |
| IV. Responsibility        | 17. Freedom & Self-discipline<br>18. Care for the environment  | 19. Social Identities: citizen identity, national identity and global citizen identity  |
| V. Faith                  | 20. Experience of God<br>21. Explore & practise one's faith  | 22. Appreciate religious liturgies  |