Central School



Year 11 Accounting

60 Days Home School Package

Teachers Information

Name: Felix Fatdal

Mobile #: 5260642

Email:ffatdal@gmail.com

Face Book Name: Felix Fatdal

60 Days Package Weekly Overview

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| **Week** | **Topic** | **Outcome** |
| **1** | **Conceptual Basis of Accounting** | **The 60 days package enable students to meet all outcome in Strand one sub strand 1.1 and Strand 2 Sub strand 2.1 in the Vanuatu National Accounting Syllabus.** |
| **2** | **Conceptual Basis of Accounting** |
| **3** | **Conceptual Basis of Accounting** |
| **4** | **Accounting Equation** |
| **5** | **Accounting Equation** |
| **6** | **Source Documents** |
| **7** | **Source Documents** |
| **8** | **Accounting Process** |
| **9** | **Accounting Process** |
| **10** | **Accounting Process** |
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**Important Instructions**

1: Week 1 & 2 & 3 activities and Week 6 & 7 Activity 2 are to be done in the text book. Please use pencil for feedback (answers).

2: Week 4 & 5, Week 6 & 7 and Week 8 -10 Activities are to be done in this booklet.

3: For any further quires please Contact me via any of the contact provided below.

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**Week 1: Sunday 29 March 4 April**

**Topic: Conceptual Basis of Accounting**

**Resource:** Year 11 Accounting NCEA LEVEL 1: Revision Work Book.

**Reading:** Page 1 – page 15.

Activity:

1: Part A Describe Accounting (a – f) Page 16 –Page 17.

**Week 2: 5 April – 11 April**

Topic: Conceptual Basis of Accounting

**Resource:** Year 11 Accounting NCEA LEVEL 1: Revision Work Book.

**Reading:** Page 1 – page 15.

**Activity:** 2: Part B: Financial Elements (a – j) Page 18 – Page 19

**WEEK 3: 12 April – 18 April**

Topic: Conceptual Basis of Accounting

**Resource:** Year 11 Accounting NCEA LEVEL 1: Revision Work Book.

**Reading:** Page 1 – page 15.

**Activity:**  Part C: Accounting Concepts ( a –h) – Page 20 -21.

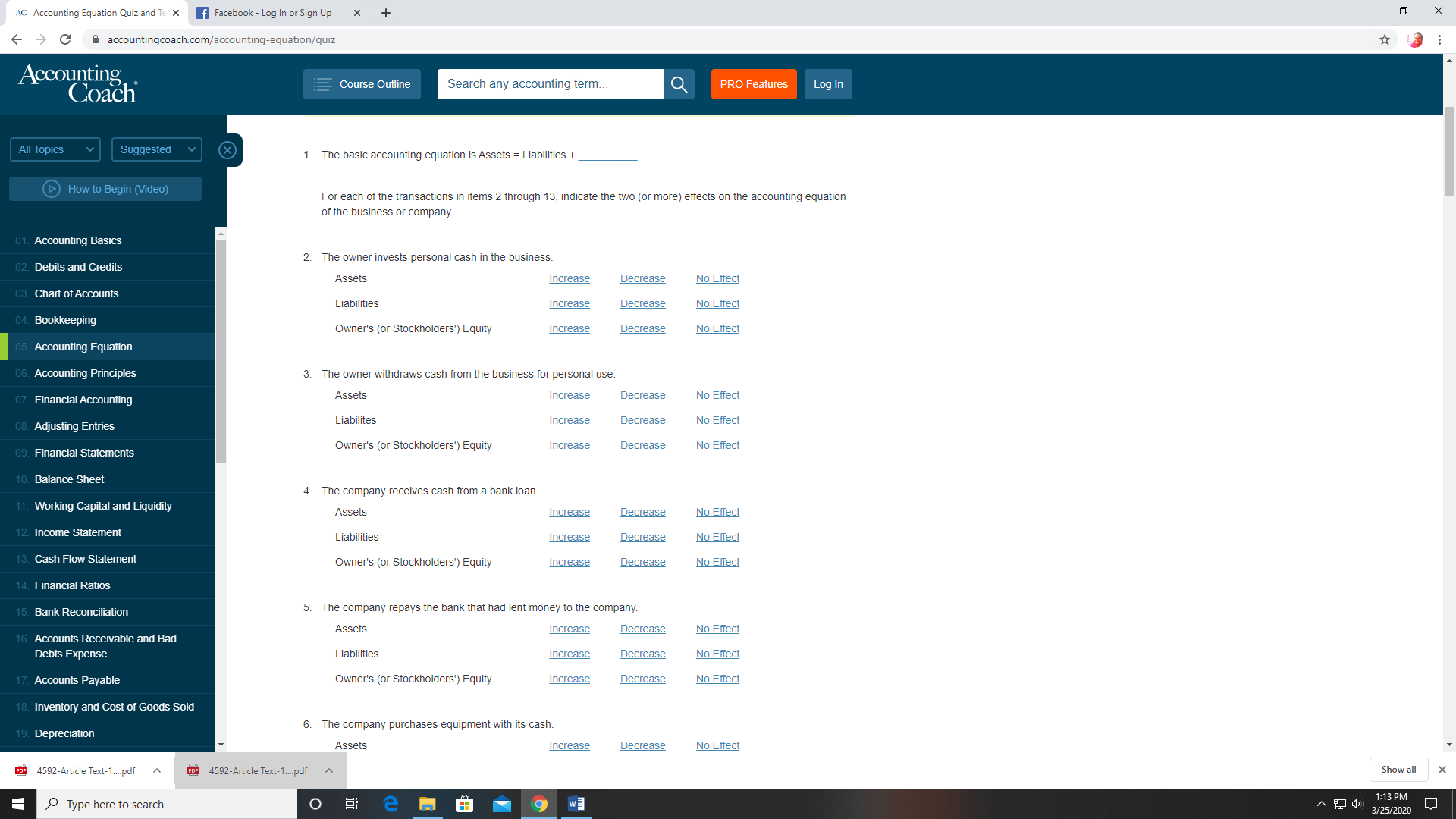
**WEEK 4 & WEEK 5: 19th April 2 of May**

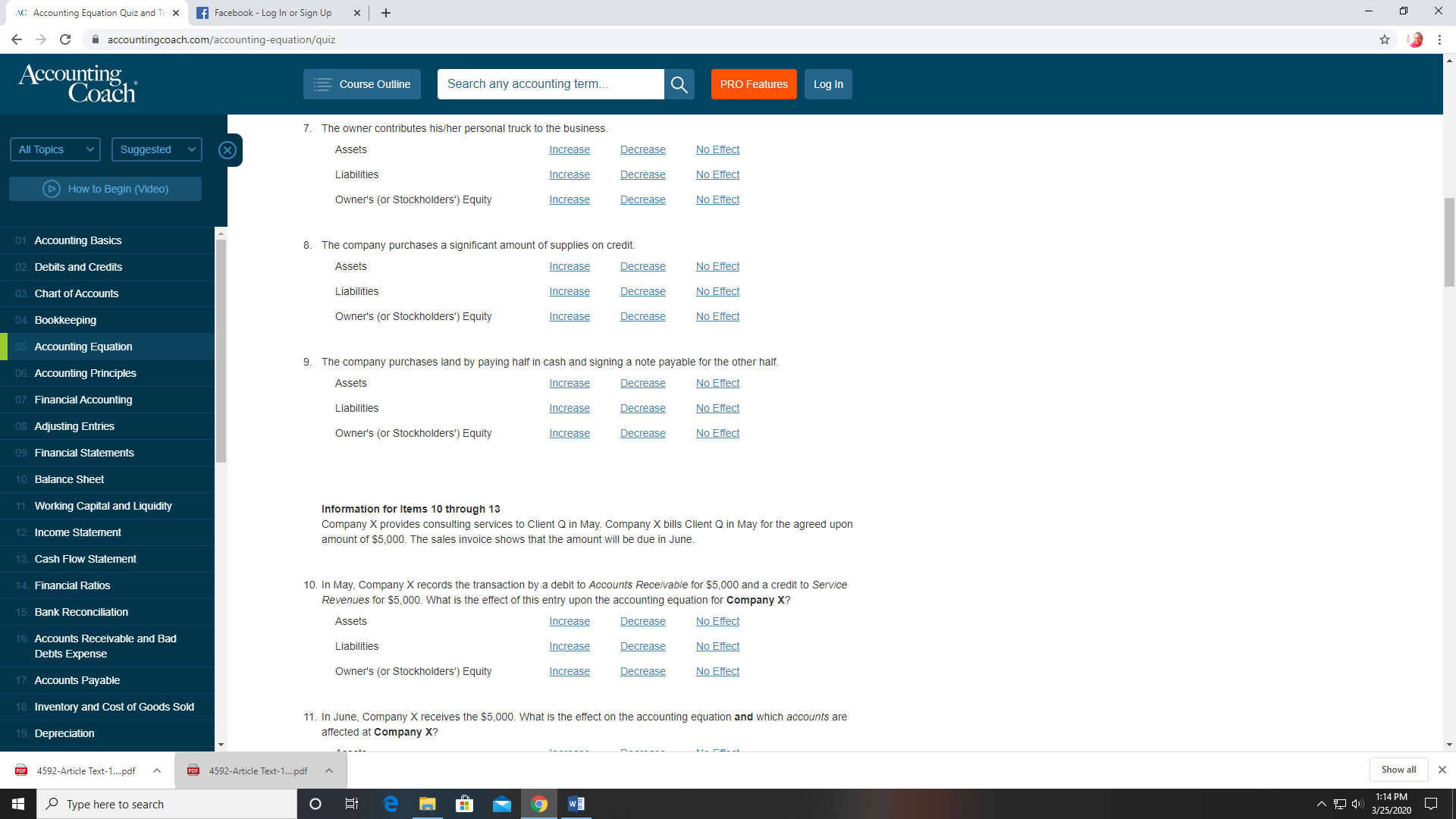
**Topic:** Accounting Equation.

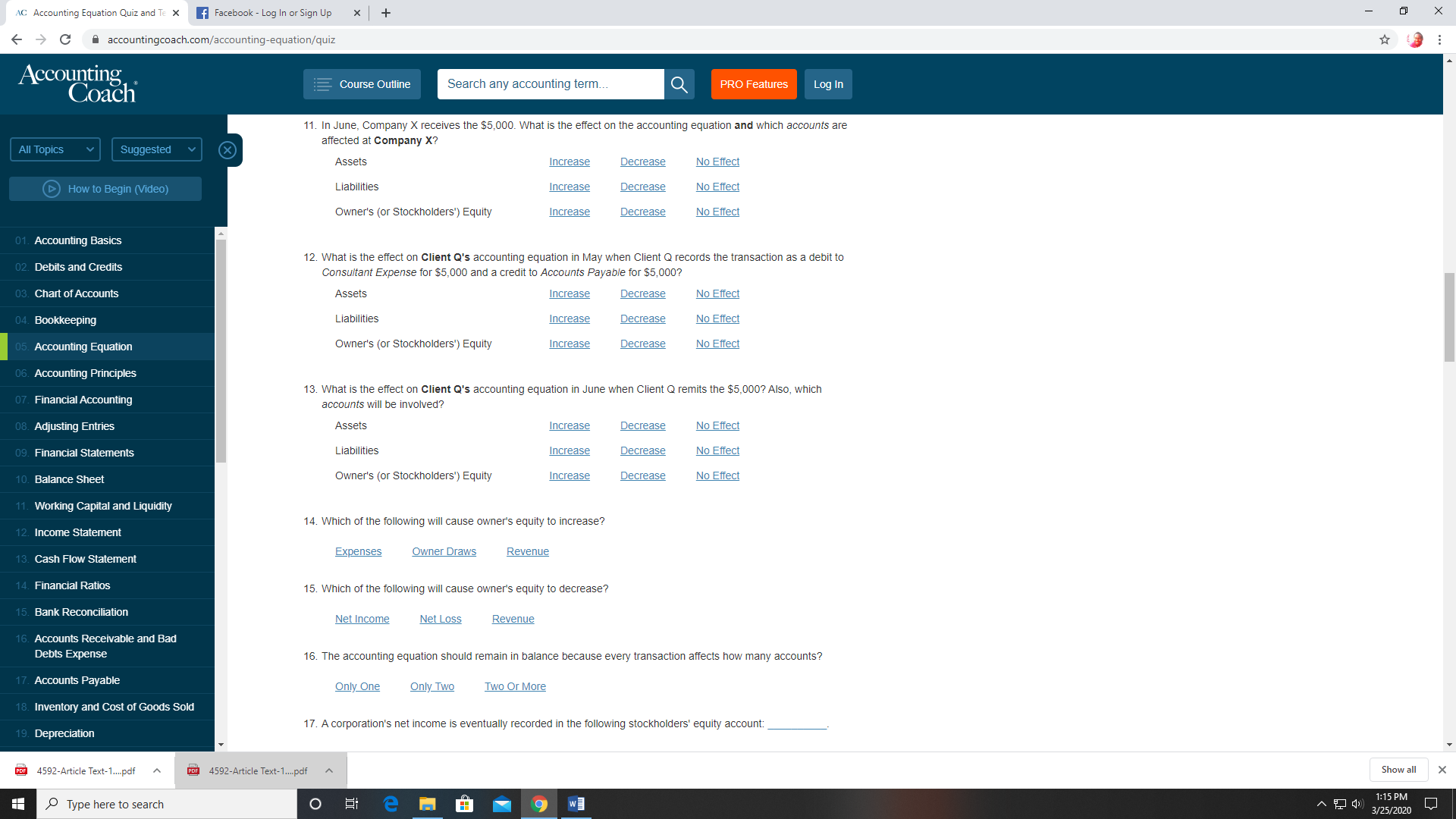
**Resource:** Year 11 Accounting NCEA LEVEL 1: Revision Work Book.

**Reading:** Review Activity on page 25 to Page 29.

**Activity 1**: (Question 2 to Question 16 Circle the Correct Choices.)







**Week 6 & Week 7: 8th - 15 May**

**Topic: Source Document**

A **source document** is the original **document** that contains the details of a business transaction. A **source document** captures the key information about a transaction, such as the names of the parties involved, amounts paid (if any), the date, and the substance of the transaction.

**Activity 1:**

Describe the Purpose of the source document listed below

|  |  |  |
| --- | --- | --- |
| **#** | **Source Document** | **Purpose** |
| 1 | Receipts |  |
| 2 | Memo |  |
| 3 | Cheques |  |
| 4 | Original Invoice |  |
| 5 | Duplicate invoice |  |
| 6 | Original Credit Note |  |
| 7 | Duplicate Credit Note |  |

**Activity 2:**

**Resource:** Year 11 Accounting NCEA LEVEL 1: Revision Work Book.

**Reading:** Page 74

**Activity**: Question one a - h (Page 75)

Week 8 - Week 9 and Week 10

**Topic: Accounting Cycle.**

**Step 2: Analyzing Transaction**

Study the transaction for Mr. John below and Fill the analyzing table. We have done it in class except that now you will have to fill an **analyzing table**. Remember the **Four** basic rules?

1. **Identify the Items/Accounts.**
2. **Identify the type of Account.**
3. **Identify the increase or decrease in the accounts.**
4. **Identify the amount, Source document and Journal.**

Mr. John set up a retail shop name COVID – 19 in Port Vila City. The firm trade preventive medical items to the city residence in response to the coronavirus outbreak. The following transaction occurred in the month of March 2020. He also rent out space to Jason a dentist in that same building.

**1st March**. Mr. John commence the business with the following Assets and Liabilities. Cash 500,000VT, Vehicle 1,000,000VT, Land 2,000,000VT, Building 3,000,000VT, Lab Equipment 1,000,000 VT Furniture 300,000VT , Medical Inventories 600,000VT and Loan from National Bank of Vanuatu 3,000,000 VT. **Memo #1**

**2nd March**. Sold Hand sanitizer worth 300VT to Priman on credit. **Inv # 01**

**3rd March**. Paid daily post 6000VT for advertising. **Cheque # 01**

**4th March**. Sold a Fever inventory package of 10,000Vt to a customer for cash. **Receipt # 01**

**5th March**. Sold Lab equipment worth 200,000VT to Vila Central hospital on credit. **Inv # 0 2**

**6th March.** Pay 100,000Vt as principal loan repayment to NBV with an interest of 5000VT. **Cheque # 02**

**7th March**. Paid 2000 VT for Fuel at BauMarche Maples. **Cheque # 03**

**8th March.** Purchase Medical inventories worth 30,000VT from Drug store on credit. **Inv # 01**

**9th March.** Bought Hand Sanitizer worth 40,000 VT Cash. **Cheque # 04**

**10th March.** Sold Medical Inventories for 10,000VT cash to customers. **Receipt # 02**

**11th March.** The business accountant paid electricity bill 1000VT to UNELCO. **Cheque# 05**

**12th March**. Receive 250 VT from Priman for full settlement of his account. **Receipt # 03**

**13th March**. Receive 100,000 VT from Vila Central Hospital. **Receipt # 04**

**14th March.** Sold hand sanitizer to Mr. Wong for 200,000 VT cash. **Receipt # 05**

**15th March.** Paid driver wages 15,000VT Cash **Cheque # 06**

**16th March.** The owner withdraws 50,000VT cash and pay for his daughter Air Fare to Malekula. **Memo # 2**

**17th March.** The owner invested 20,000VT cash into the business. **Memo # 3**

**18th March.** Sold Medical inventories to customer’s 20,000VT cash. **Receipt #6**

**19th March.** Sold Hand Sanitizer worth 1000VT to a frustrated customer for 5% Discount. **Receipt # 07**

**20th March.** Receive electricity bill of 500VT form UNELCO **Inv # 02**

**21st March**. Customer Return Hand Sanitizer worth 300VT **CN # 1**

**22nd March.** The business return Medical inventories costing 3000VT **CN # 1**

**23rd March.** Paid NBV loan principal amount of 50000VT **Cheque # 07**

**24th March.** Purchases medical Suppliers worth 5000VT cash. **Cheque # 08**

**25th March.** Sold Vehicle worth 500,000VT to Apu Joe receiving a down payment of 40,000VT. **Receipt # 08**

**26th March.** Sold 3 Hand Sanitizer @ 300VT each to Johnny and receive 600VT cash. **Receipt # 09**

**27th March.** Cash payment of 500.000VT for Land worth 2,000,000VT. **Cheque # 09**

**28th March.** Paid 20,000VT as interest on loan to National Bank. **Cheque # 10**

**29th March.** Sold Hand Sanitizer worth 2000VT to customers for 1500VT. **CRS**

**30th March.** Received 20,00VT cash as Rent fee from Jason. **Receipt # 10**

**The following additional Information were provided on 31st of March 2020.**

* Medical Suppliers Inventory - 550,000VT.
* Accrued Wages- 15,000VT.
* Rent Received in Advance 20000VT.
* Electricity paid in Advance 200 VT.
* Accrued Rent 3000VT

Analyze each of the transaction above using the four basic steps and fill in the analyzing table below. Do not fill in the Nature of Account and Journal Column. March 01st has been done as a start but you need to put down the amounts.

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| **Date** | **Items/Accounts Affected** | **Type of Account** | Nature of Account (Dr/Cr) | **Inc/Dec** | **Amount** | **Source Document** | Journal |
| **March 01st** | Cash | Asset |  | Increase |  | Memo # 1 |  |
| Vehicle | Asset |  | Increase |  |
| Land | Asset |  | Increase |  |
| Building | Asset |  | Increase |  |
| Lab Equipment | Asset |  | Increase |  |
| Furniture | Asset |  | Increase |  |
| Medical Inventories | Asset |  | Increase |  |
| NBV Loan | Liability |  | Increase |  |
| Capital | Owners’ Equity |  | Increase |  |
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| **March 02nd** |  |  |  |  |  |  |  |
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| **March 03rd** |  |  |  |  |  |  |  |
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| **March 04th** |  |  |  |  |  |  |  |
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| **March 05th** |  |  |  |  |  |  |  |
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| **March 06th** |  |  |  |  |  |  |  |
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| **March 07th** |  |  |  |  |  |  |  |
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| **March 08th** |  |  |  |  |  |  |  |
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| **March 09th** |  |  |  |  |  |  |  |
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| **March 10th** |  |  |  |  |  |  |  |
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| **March 11th** |  |  |  |  |  |  |  |
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| **March 12th** |  |  |  |  |  |  |  |
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| **March 13th** |  |  |  |  |  |  |  |
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| **March 14th** |  |  |  |  |  |  |  |
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| **March 15th** |  |  |  |  |  |  |  |
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| **March 16th** |  |  |  |  |  |  |  |
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| **March 17th** |  |  |  |  |  |  |  |
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| **March 18th** |  |  |  |  |  |  |  |
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| **March 19th** |  |  |  |  |  |  |  |
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| **March 20th** |  |  |  |  |  |  |  |
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| **March 21st** |  |  |  |  |  |  |  |
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| **March 22nd** |  |  |  |  |  |  |  |
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| **March 23rd** |  |  |  |  |  |  |  |
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| **March 24th** |  |  |  |  |  |  |  |
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| **March 25th** |  |  |  |  |  |  |  |
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| **March 27th** |  |  |  |  |  |  |  |
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| **March 28th** |  |  |  |  |  |  |  |
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| **March 29th** |  |  |  |  |  |  |  |
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| **March 30th** |  |  |  |  |  |  |  |
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**Congratulations on your Achievement**

**The Journey Just Begin**

**Welcome to the Next Challenge**

**Step 3??**

**THE END**