

Competency	Competency Level	Content	Learning Outcomes	No. of Periods
	6.2 Inquires about the advantages of maintaining a Current Account and the implications of the cheque	<ul style="list-style-type: none"> • Importance of the service related to electronic money <ul style="list-style-type: none"> • Immediacy • All information being digitalized • Efficiency • Limitations of the service related to electronic money <ul style="list-style-type: none"> • Technical Problems • Incidence of new type frauds • Need for novel electronic measures to prevent frauds • Advantages of a Current Account <ul style="list-style-type: none"> • Transacting through cheques • Availability of overdraft facilities • Facilities for direct deposits • Implementation of Standing Orders • Security • Receipt of Bank Statement 	<ul style="list-style-type: none"> • Lists the advantages of a Current Account • Names Parties related to a cheque • Describes the procedures to open a current account • Completes a model cheque • Describes the steps involved depositing a cheque in the bank 	04

Competency	Competency Level	Content	Learning Outcomes	No. of Periods
	6.3 Builds a Basis for Risk Management by inquiring into the importance of Insurance.	<ul style="list-style-type: none"> • Parties related to a cheque <ul style="list-style-type: none"> • Drawer • Drawee • Receiver • Writing Cheques • Crossing Cheques • Endorsement of Cheques • Concept of Insurance <ul style="list-style-type: none"> • Life Assurance • Property Insurance • Principles of Insurance <ul style="list-style-type: none"> • Insurable interest • Utmost good faith • Indemnity <p>(At GCE (O/L) it is adequate if the concept of Insurance is discussed in simple form)</p>	<ul style="list-style-type: none"> • Explains the Concept of Insurance • Show the difference between Life Assurance and Property Insurance • Explain the Principles of Insurance 	03

Competency	Competency Level	Content	Learning Outcomes	No. of Periods
	6.4 Inquires into the basis of communication and prepares the ground-work necessary for its use.	<ul style="list-style-type: none"> • The concept of communication • How communication take place in a Business. <ul style="list-style-type: none"> • Internal • External • Mode of Communication <ul style="list-style-type: none"> • Oral • Written • Electronic • Signals and signs • The process of communication and its elements <ul style="list-style-type: none"> • Sender of the message • The message • Mode • Reciever • Responding • Feedback • Factors that should be taken into consideration in the selection of a suitable method of communication by a business 	<ul style="list-style-type: none"> • Explain the concept of communication • Name the fields of communication • Show communication mode and methods • Describe the elements of communication listing its process • List factors that should be taken into consideration in the selection of a method of communication 	03

Competency	Competency Level	Content	Learning Outcomes	No. of Periods
	6.5 Receives the basic ability to implement Transport Services for Business activities effectively.	<ul style="list-style-type: none"> • The concept of Transport • Elements of Transport <ul style="list-style-type: none"> • Mode • Ways • Power • Terminus • Factors considered by businesses in the selection of a suitable mode of transport <ul style="list-style-type: none"> • Cost • Capacity • Security • Availability • Speed • How transport contributes in ensuring the efficiency of a business • Different fields of transport and their advantages and disadvantages <ul style="list-style-type: none"> • Highways • Flight paths • Railway lines • Waterways 	<ul style="list-style-type: none"> • Explain the concept of Transport • Name the elements of Transport • Describes the factors to be considered when selecting a suitable transport method • Discuss the advantages and disadvantages of different fields of transport 	03

Competency	Competency Level	Content	Learning Outcomes	No. of Periods
7. Develops basic capabilities of Management.	6.6 Exhibits basic ability to become a real party in Domestic trade and Foreign trade	<ul style="list-style-type: none"> • Domestic trade • Retail trade <ul style="list-style-type: none"> • Features/Nature • Wholesale trade <ul style="list-style-type: none"> • Features/Nature • The difference between retail and wholesale trade • Foreign trade 	<ul style="list-style-type: none"> • Explains domestic trading • Explains retail trading • States the importance of retail trading • States the importance of wholesale trade. • Shows the difference between retail trading and wholesale trading • Explains foreign trading • Gives examples of foreign trade 	04
	7.1 Acquires basic capabilities in Management	<ul style="list-style-type: none"> • Concept of “Management” • Management functions <ul style="list-style-type: none"> • Planning • Organizing • Leading • Controlling 	<ul style="list-style-type: none"> • Explains the concept of Management in simple terms • Names four Management functions 	06 03

Competency	Competency Level	Content	Learning Outcomes	No. of Periods
8. Prepares financial statements of a business	7.2 Investigates the Basic Foundation of Marketing	<ul style="list-style-type: none"> • Concept of “Marketing” • Market Mix (P4) <ul style="list-style-type: none"> • Product • Price • Place • Promotion 	<ul style="list-style-type: none"> • Explains the concept of Marketing in simple terms • Names the components of the Market Mix 	03
	8.1 Prepares trading account of a business	<ul style="list-style-type: none"> • Financial Statement <ul style="list-style-type: none"> • Trading account • Opening stock • Purchases • Carriage inwards • Closing stock • Sales • Cost of goods sold • Gross profit/loss 	<ul style="list-style-type: none"> • Name the Financial Statements of a business • Calculate cost of goods sold • Prepare trading account and calculates gross profit or loss 	54
				05

Competency	Competency Level	Content	Learning Outcomes	No. of Periods
8	8.2 Prepares profit and loss account of a business	<ul style="list-style-type: none"> • Profit and loss account <ul style="list-style-type: none"> • Distribution expenses • Institutional and Administrative expenses(Administrative expenses) • Financial and other expenses • Recording of gross profit or loss • Other income • Net profit/loss 	<ul style="list-style-type: none"> • To explain the profit/loss account. • To record distribution expenses • To record administration expenses • To record financial and other expenses • To add other income to the gross profit • Prepare trading profit and loss account • Calculates Net profit or loss • Show how gross profit/loss is transferred to the capital account. 	10
	8.3 Adjusts payable expenses and receivable income for the accounting period	<ul style="list-style-type: none"> • Accrued basis <ul style="list-style-type: none"> • Payable expenses • Receivable income 	<ul style="list-style-type: none"> • To explain the accrual basis simply • To adjust the expenses payable • To adjust receivable income 	05
	8.4 Adjusts bad debts for the period	<ul style="list-style-type: none"> • Bad debts <ul style="list-style-type: none"> • Written off bad debts • Bad debt expense • Decrease in assets because of bad debts • Fixed assets depreciation 	<ul style="list-style-type: none"> • Explain bad debts • Explain how a bad debt is written off • States the double entry regarding the adjustment of bad debts 	03

Competency	Competency Level	Content	Learning Outcomes	No. of Periods
	<p>8.5 Depreciation of Long Term Assets relative to the accounting period</p> <p>8.6 Discloses the financial position and profitability of the Business.</p>	<ul style="list-style-type: none"> • Long term assets (PPE) depreciation • Reasons for the depreciation of assets • Straight line depreciation method • Provision for depreciation account • Maintenance of depreciation account (For G.C.E (O/L) only depreciation of fixed assets, straight line method and recording depreciate is adequate) • The Balance sheet/Statement of financial position. • Equity • Current Liabilities • Non current Liabilities • Current assets • Non current assets • Trading, Profit and Loss account (Income statement) and the Balance sheet/Statement of financial position.. 	<ul style="list-style-type: none"> • Adjusts bad debts • State causes for the depreciation of Property, Plant and Equipment (PPE) • Calculate depreciation according to the straight line depreciation method • Account for depreciation based on a provision for depreciation account • Describe the impact of depreciation expenses on profits and assets • State the capital in the statement of Financial Position • Classify items of Financial Position as current and non-current • Prepare Statement of Financial Position with adjustments 	<p>05</p> <p>07</p>

Competency	Competency Level	Content	Learning Outcomes	No. of Periods
	<p>8.7 Prepares the Receipt and payment account/cash account of a Non-profit making organization</p>	<ul style="list-style-type: none"> • Non-profit making organizations • Aims of Non-profit making organizations • Financial statements of non-profit making organizations <ul style="list-style-type: none"> • Receipts and payments account • Income and expenditures account 	<ul style="list-style-type: none"> • Explain a non profit making organization • State the objectives of non-profit making organization • Name the financial statements of a non-profit making organization • Shows the aims of preparing receipts and payments account/cash account • Prepare the receipts and payment account/cash account 	05
	<p>8.8 Prepares the Income and Expenditure account/Income Statement of a non profit making organization.</p>	<ul style="list-style-type: none"> • Income and Expenditures Account/Income Statement • Surplus or Deficit 	<ul style="list-style-type: none"> • Explain the Income and expenditure account/Income statement • State the need of preparing an Income and Expenditures Account/Income Statement • Prepare the Income and Expenditures/Account/Income Statement • Compute the surplus or deficit 	04

Competency	Competency Level	Content	Learning Outcomes	No. of Periods
	8.9 Prepares a statement of Manufacturing cost	<ul style="list-style-type: none"> • Production cost <ul style="list-style-type: none"> • Prim cost <ul style="list-style-type: none"> • Direct material cost • Direct labour cost • Other direct expenses • Production overheads <ul style="list-style-type: none"> • Indirect material cost • Indirect labour cost • Other indirect expenses • Unit cost • Profit margin per unit • Sales price per unit • Introduction to the calculation of sales price using spreadsheet or a suitable method. 	<ul style="list-style-type: none"> • Explain production cost • Name and Explain the elements of production cost • Calculate prime cost • Calculate production over heads • Calculate unit cost of product • Determine the selling price of a unit • Presents how to compute selling price using a spreadsheet or a suitable method. 	10

Competency	Competency Level	Content	Learning Outcomes	No. of Periods
9. Makes appropriate decisions inquiring into investments.	9.1 Inquires about the importance of the investment.	<ul style="list-style-type: none"> • Introduction to Investment • Different means of Investment <ul style="list-style-type: none"> • Savings Accounts and Fixed Deposits • Purchase of Property • Invest in share market • Selection of an appropriate investment 	<ul style="list-style-type: none"> • Explain the importance of Investment • Show different means of investment • State the basic factors to be considered in selecting an appropriate investment 	10 05
	9.2 Inquires about the importance of investing in the share market.	<ul style="list-style-type: none"> • Introduction to investing in the Share Market • Means of Share Market investment <ul style="list-style-type: none"> • Purchase of Ordinary shares • Purchase of Treasury Bills • Importance of the securities and exchange commission. 	<ul style="list-style-type: none"> • Show the importance of Investing in the Share Market • Show the importance of the purchase of ordinary shares • Show the importance of purchasing Treasury Bills 	05
				90