

Summer Homework September 2021 – First year A-level Accounting

You should conduct some research prior to your first Accounting lesson. This research could be online, conducted by speaking to people you know who work within businesses, or by using library resources and other published material.

Note, that family members and family friends who are qualified accountants will of course be well placed to help, but it is highly likely that many people who work within, or for businesses will have some understanding of what accountants do in their organisations, and most likely have some contact with them during the working day.

Have as many conversations about the role of accountants in Business you can have!

Using your research, you are required to produce the following:

1. A brief description (no more than 50 words) of the role of a book-keeper / ledger clerk.
2. A brief description (no more than 50) words of the role of a Financial Accountant;
3. A brief description (no more than 50 words) of the role of a cost / management accountant.
4. Distinguish between Management and Financial Accounts; (3 comparative sentences in bullet point form is all that is required ie Financial accounts are prepared.....whereas management accounts are prepared.....)

Answer the questions – short answers are only required:

5. What are International Accounting Standards?
6. Which type of Accountant do you think is most concerned with International Accounting Standards?
7. Which type of Accountant within a business do you think liaises with external auditors?
8. Which type of Accountant most likely deals with Project Managers within a Business?

Final written task

Find 2 job adverts, 1 for a Financial Accountant and 1 for a Management Accountant, paying between £35,000 and £45,000 online (they should require ACA/ACCA/CIMA qualifications). Provide a paragraph of no more than 150 words explaining which role you think you would most like to do in the future and why. (note that any difference in pay cannot be a reason for your choice). You will need to submit all of the above work to your teacher, with the two job adverts attached in your induction lesson upon the commencement of College in September.