

## Transferable Skills International GCSE Subject Mapping: Accounting

Transferable skills will help students cope with the different demands of degree study and provide a solid skills base that enables them to adapt and thrive in different environments across educational stages; and ultimately into employment. A good international education should enable students to start developing transferable skills as early as possible. Developing these transferable skills where they naturally occur as part of the International GCSE curriculum can help build learner confidence and embed the importance of this well-rounded development.

Our approach to enhancing transferable skills in our International GCSEs ensures that it is not only the academic and cognitive skills that are developed, but those broader elements that universities highlight as being essential for success. Skills such as self-directed study, independent research, self-awareness of own strengths and weaknesses and time-management are skills that students cannot learn from a textbook but have to be developed through the teaching and learning experience that can be provided through an international curriculum.

In the tables below, we have taken a framework of skills and provided mapping to suggest where each skill can be assessed, and where each skill could be developed for this subject. This will enable teachers and learners to understand where they are developing each skill, and examples of how they can develop each skill through this International GCSE.

NRC framework skill	Skill interpretation in this subject	Where the skill is covered in content	Where the skill is explicitly assessed in examination	Opportunity for the skill to be developed through teaching and learning approach
<b>Cognitive skills</b>				
Cognitive Processes and Strategies				
Critical thinking	Using many different pieces of information from books of original entry and ledger accounts and synthesising this information to create and interpret financial statements and make judgements.	1.1 Types of business organisation  a) Explain the characteristics of: <ul style="list-style-type: none"><li>• Public sector organisations</li><li>• Private sector organisations</li><li>• Sole traders</li><li>• Partnerships</li></ul> b) Explain the connection between stakeholders and a business, identifying the stakeholders' use of the business's financial statements  1.2 Accounting concepts  a) Understand the significance of the following accounting concepts: <ul style="list-style-type: none"><li>• Consistency</li><li>• Prudence</li><li>• Accruals</li><li>• Materiality</li><li>• Money measurement</li><li>• Business entity</li></ul> 2.4 Capital expenditure and revenue expenditure  a) Explain the terms <ul style="list-style-type: none"><li>• Capital expenditure</li><li>• Revenue expenditure</li></ul>	SAM1 AMK Q18(a)  SAM1 AMK Q18(b)  SAM2 KF Q2(b)  SAM1 AMK Q16(a)  SAM1 AMK Q16(b) and (c)	Yes

		b) Explain the importance of the correct treatment of capital expenditure and revenue expenditure		
Problem solving	Apply accounting concepts to accounting procedures	<p>1. Business documentation:</p> <p>a) Explain the purpose of business documents</p> <p>b) Prepare the following business documents:</p> <ul style="list-style-type: none"> <li>• Purchase order</li> <li>• Purchase invoice</li> <li>• Sales invoice</li> <li>• Credit note</li> <li>• Statement of account</li> <li>• Remittance advice</li> <li>• Petty cash voucher</li> </ul> <p>c) Cash receipt</p> <p>2. Books of original entry</p> <p>a) Explain the purpose of books of original entry</p> <p>b) Prepare the following books of original entry:</p> <ul style="list-style-type: none"> <li>• Purchases day book</li> <li>• Sales day book</li> <li>• Purchases returns book</li> <li>• Sales returns book</li> <li>• Three column cash book</li> <li>• Petty cash book</li> <li>• The journal</li> </ul> <p>3. Ledger accounting</p> <p>a) Explain the purpose of the:</p> <ul style="list-style-type: none"> <li>• Nominal ledger</li> <li>• Receivables ledger</li> <li>• Payables ledger</li> </ul> <p>b) Record transactions in ledger accounts using double entry principles</p>	SAM1 AMK Q11 SAM1 AMK Q12 SAM1 AMK Q3 SAM1 AMK Q4 SAM1 AMK Q5 SAM1 AMK Q8 SAM2 KF Q1(a) SAM1 AMK Q2 SAM1 AMK Q13	Yes
Analysis	Analyse and interpret data and drawing conclusions which are consistent with evidence from the books of account	3.1 Trial balance <p>a) Explain the purpose of a trial balance</p> <p>b) Prepare a trial balance</p> <p>c) Understand the limitations of a trial balance</p>	SAM1 AMK Q17(a) SAM1 AMK Q17(b) and (c)	Yes

		<p>3.2 Control accounts</p> <p>a) Explain the purpose of control accounts</p> <p>b) Prepare a receivables control account and a payables control account</p> <p>3.3 Correction of errors</p> <p>a) Identify and explain errors that do and do not affect the balancing of the trial balance.</p> <p>b) Prepare journal entries to correct errors.</p> <p>c) Prepare a suspense account.</p> <p>3.4 Bank reconciliation statements</p> <p>a) Explain the purpose of bank reconciliation statements</p> <p>b) Understand the process of bank reconciliation</p> <p>c) Prepare a bank reconciliation statement</p>	<p>SAM1 AMK Q14</p> <p>SAM1 AMK Q16(c)</p> <p>SAM1 AMK Q17</p> <p>SAM2 KF Q1(a)</p> <p>SAM1 AMK Q15(a)</p> <p>SAM1 AMK Q15(b)</p> <p>SAM1 AMK Q15(c) and (d)</p>	
Reasoning/argumentation	Evaluate information related to accounting concepts and identities, making judgements on the basis of this information.	<p>4.3 and 4.5 Calculation and interpretation of accounting ratios (include evaluation)</p> <p>a) Explain the difference between profitability and liquidity.</p> <p>b) Calculate and interpret the following <b>profitability</b> ratios:</p> <ul style="list-style-type: none"> <li>• Gross profit percentage</li> <li>• Profit for the year as a percentage of revenue</li> <li>• Return on capital employed</li> </ul> <p>c) Calculate and interpret the following <b>liquidity</b> ratios:</p> <ul style="list-style-type: none"> <li>• Current (working capital) ratio</li> <li>• Liquid (acid test) ratio</li> </ul>	<p>SAM2 KF Q2(d)</p> <p>SAM1 AMK Q7</p>	Yes

Interpretation	Select, organise and present relevant information clearly and logically using appropriate vocabulary, definitions and conventions.	<p>2.3 (b) (c) The interpretation of profitability and liquidity ratios</p> <p>4.2 (b) Apply the provisions of Section 24 of the Partnership Act 1890 in relation to partners' salaries, division of profit or loss, interest on loans, capital and drawings</p> <p>5.1 (a) Apply the following accounting concepts to end-of-period adjustments:</p> <ul style="list-style-type: none"> <li>• Consistency</li> <li>• Prudence</li> <li>• Accruals</li> <li>• Materiality</li> <li>• Money measurement</li> <li>• Business entity</li> </ul>	SAM2 KF Q2(d)  SAM1 AMK Q18(b)	Yes
Decision making	Evaluate data and trends, drawing conclusions, which are consistent with evidence from accounting sources. Suggest possible improvements and further actions.	<p>4.1 Financial statements of a sole trader</p> <p>a) Prepare income statements to show gross profit and profit for the year.</p> <p>b) Prepare statements of financial position to show assets, liabilities and equity.</p> <p>4.2 Financial statements of a partnership</p> <p>a) Understand the nature of a partnership and the reasons for forming one.</p> <p>b) Apply the provisions of Section 24 of the Partnership Act 1890 in relation to partners' salaries, division of profit or loss, interest on loans, capital and drawings.</p> <p>c) Understand the nature and purpose of an appropriation account.</p> <p>d) Prepare income statements and appropriation accounts.</p> <p>e) Prepare partners current accounts and capital accounts.</p> <p>f) Prepare statements of a financial position to include partner's capital balances and current account balances.</p> <p>4.3 Incomplete records</p> <p>a) Calculate the profit for the year by comparing the opening and closing equity figures</p> <p>b) Calculate revenue and purchases using appropriate accounting techniques, to include control accounts</p>	SAM1 AMK Q9  SAM1 AMK Q1  SAM1 AMK Q6  SAM2 KF Q2(a)  SAM1 AMK Q10  SAM2 KF Q1(b)  SAM2 KF Q1(b) and (c)	Yes

		<p>c) Prepare income statements and statements of financial position from incomplete records and information</p> <p><b>4.4 Financial statements of a manufacturer</b></p> <ul style="list-style-type: none"> <li>a) Understand the difference between the inventories of raw materials, work-in-progress and finished goods.</li> <li>b) Prepare manufacturing accounts to show prime cost, production cost and total cost.</li> </ul>	SAM2 KF Q2(c)	
Adaptive learning	Learn about unifying patterns and themes in the accounting context and use them in new and changing situations.	<p><b>5.2 Depreciation</b></p> <ul style="list-style-type: none"> <li>a) Explain the causes of depreciation</li> <li>b) Distinguish between straight line and reducing balance methods of depreciation</li> <li>c) Calculate and record depreciation in the books of account</li> <li>d) Calculate and record profit or loss of disposal of non-current assets</li> </ul> <p><b>5.3 Irrecoverable debts</b></p> <ul style="list-style-type: none"> <li>a) Explain why it is necessary to provide a provision for irrecoverable debts</li> <li>b) Distinguish between an irrecoverable debt and a provision for an irrecoverable debt</li> <li>c) Calculate and record irrecoverable debts and provision for irrecoverable debts in the books of account</li> </ul> <p><b>5.4 Other receivables and payables</b></p> <ul style="list-style-type: none"> <li>a) Explain why it is necessary to account for other receivables and payables</li> <li>b) Distinguish between other receivables and payables</li> <li>c) Calculate and record other receivables and payables in the books of account</li> </ul>		Yes
Executive function	Use accounting and critical thinking skills based on the data available and within the relevant context. Evaluate the effectiveness of a business's financial situation in terms of accuracy, validity and reliability.	<p><b>4. The preparation of financial statements</b></p> <p><b>5. Accounting for end-of-period adjustments</b></p>	SAM2 KF Q1(b)	Yes

NRC framework skill	Skill interpretation in this subject	Where the skill is covered in content	Where the skill is explicitly assessed in examination	Opportunity for the skill to be developed through teaching and learning approach
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Intrapersonal skills				
Intellectual openness				
Adaptability	Ability to select and apply knowledge and understanding of accounting processes, which is not prompted or provided to accounting problems.			
Personal and social responsibility	Appreciate ethical issues in accounting.	1.4 Corporate social responsibility (a) Describe the basic principles of corporate social responsibility, referring to <ul style="list-style-type: none"> <li>• Community</li> <li>• Environmental actions</li> <li>• Ethics and risk management</li> <li>• Management of human resources</li> </ul> 1.5 Professional ethics <ul style="list-style-type: none"> <li>a) Describe the principles of professional ethics</li> <li>b) Apply the principles of professional ethics to accounting roles and functions</li> <li>c) Explain the concept of public interest and how it is applied to accounting roles and functions</li> </ul>	SAM1 AMK Q18(c)	Yes
Continuous learning	Planning and reflecting on own learning, setting goals and meeting them regularly	Throughout the content		Yes
Intellectual interest and curiosity	Identifying a problem under own initiative, planning a solution and carrying this out.	Throughout the content		Yes
Work ethic/conscientiousness				
Initiative	Using accounting knowledge, independently (without guided learning), to further own understanding.	Throughout the content		Yes
Self-direction	Planning and carrying out accounting- based problem-solving under own direction.	Throughout the content		Yes
Responsibility	Taking responsibility for any errors or omissions in own work and creating a plan to improve.	Throughout the content		Yes eg finding out why a balance sheet does not balance
Perseverance	Actively seeking new ways to continue and improve own learning despite setbacks.	Throughout the content		Yes eg continuing to look for errors and to find out why a balance sheet doesn't balance

Productivity	Develop a fluency in technical language so sophisticated answers of depth are produced in extended answers to accounting questions.	Throughout the content		Yes eg testing knowledge of technical accounting terms
Self-regulation (metacognition, forethought, reflection)	Developing and refining a strategy over time for applications of accounting, to different contexts reflecting on the success or otherwise of the strategy	Throughout the content		Yes
Ethics	Producing output with a specific moral purpose for which one is accountable.	Throughout the content		Yes eg commenting on the social and environmental implications of an accounting decision
Integrity	Taking ownership for own work and willingly responding to questions and challenges.	Throughout the content		This is not a specific exercise but an overarching approach which should go through the whole course of learning
Positive Core Self Evaluation				
Self-monitoring/self-evaluation/self-reinforcement	Planning and reviewing own work as a matter of habit.	Throughout the content		Yes

NRC framework skill	Skill interpretation in this subject	Where the skill is covered in content	Where the skill is explicitly assessed in examination	Opportunity for the skill to be developed through teaching and learning approach
<b>Interpersonal skills</b>				
Teamwork and collaboration				
Communication	Able to communicate an accounting process or technique (verbally or written) to peers and teachers and answer questions from others.	Throughout the content		Yes eg in group discussion
Collaboration	Carrying out a peer review to provide supportive feedback to another.	Throughout the content		Yes eg comparing notes on answers and on failure of accounts to balance
Teamwork	Working with other students in an accounting-based problem-solving exercise.	Throughout the content		Yes eg in the preparation of a set of accounting and financial statements
Co-operation	Sharing own resources and own learning techniques with other students. Cooperating in problem-solving	Throughout the content		Yes eg in the preparation of a set of accounting and financial statements

Interpersonal skills	Using verbal and non-verbal communication skills, including numerical skills, in a dialogue about accounting.	<p>1.3 Use of technology in accounting</p> <p>a) Explain the benefits of using technology within accounting</p> <ul style="list-style-type: none"> <li>• Accounting software</li> <li>• Spreadsheets</li> </ul> <p>b) Explain the issues regarding the security of data</p> <ul style="list-style-type: none"> <li>• Data loss</li> <li>• Access</li> <li>• Confidentiality</li> </ul> <p>c) Explain the methods of protection of data</p> <ul style="list-style-type: none"> <li>• Hardware</li> <li>• Software</li> </ul>	SAM1 AMK Q17(d)	Yes
Empathy/perspective taking	Understanding financial situations from the perspective of multiple stakeholders	1.1 (b) b) Explain the connection between stakeholders and a business, identifying the stakeholders' use of the business's financial statements	SAM1 AMK Q18(a)	Yes
Leadership				
Leadership	Leading others in a group activity to effectively solve an accounting problem	Throughout the content		Yes - an accounting exercise could be broken down and divided up between the members of a team
Responsibility	Taking responsibility for the outcomes of a team exercise, even if one is not solely responsible for the output.	Throughout the content		Yes - one person could be responsible for leading a team
Assertive communication	Chairing or leading a debate, allowing representations and directing the conversation to a conclusion.			
Self-presentation	Presenting an accounting or financial problem or idea to an audience to seek solutions.			