

# International GCSE

## Accounting (9–1) (Modular)

### Specification

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Pearson Edexcel International GCSE in Accounting (Modular) (4XAC1)

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First teaching September 2023

First examination June 2024

First certification August 2025

Issue 1



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We are the world's leading learning company operating in countries all around the world. We provide content, assessment and digital services to learners, educational institutions, employers, governments and other partners globally. We are committed to helping equip learners with the skills they need to enhance their employability prospects and to succeed in the changing world of work. We believe that wherever learning flourishes so do people.

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# 1 About this specification

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Pearson Edexcel International GCSE in Accounting (Modular) is part of a suite of International GCSE (Modular) qualifications offered by Pearson.

This qualification is not accredited or regulated by any UK regulatory body.

This specification includes the following key features.

## Structure

Pearson Edexcel International GCSE in Accounting (Modular) is a modular qualification. All units are available in the June and November exam series. We strongly advise that Units 1 and 2 are sat in order for first entry of the units, and resits can be sat in any order. A cash-in code must be used to obtain an overall grade for the qualification.

## Content

The content is relevant up-to-date, engaging and appropriate for an international audience.

## Assessment

It comprises two written unit assessments, allowing learners to demonstrate and apply their knowledge and understanding of accounting. All assessments in the modular route are designed to be at the same standard, and there is no step up in difficulty between Unit 1 and Unit 2.

## Approach

It builds a foundation for learners wishing to progress to Pearson Edexcel International Advanced Level in Accounting, or equivalent qualifications.

## Specification updates

This specification is Issue 1 and is valid for first teaching from September 2023, with first assessment from June 2024, first cash-in in June 2025 and first certification from August 2025. If there are any significant changes to the specification, we will inform centres in writing. Changes will also be posted on our website.

For more information, please visit [qualifications.pearson.com](https://qualifications.pearson.com).

## Using this specification

This specification gives teachers guidance and encourages effective delivery of the qualification. The following information will help you get the most out of the content and guidance.

**Compulsory content:** as a minimum, all the bullet points in the subject content must be taught.

**Examples:** throughout the content, we have included examples of what could be covered or what might support teaching and learning. It is important to note that examples are for illustrative purposes only and centres can use other examples. We have included examples that are easily understood and recognised by international centres.

**Assessments:** use a range of material and are not limited to the examples given. Teachers should deliver the qualification using a good range of examples to support the assessment of the content.

**Depth and breadth of content:** teachers should use the full range of content and all the assessment objectives provided in *Section 3: Accounting content*.

## **Qualification aims**

The aims of this qualification are to enable learners to:

- understand the nature and purpose of accounting in business and organisations, and the principles on which accounting is based
- understand the use of accounting as an aid to business decision-making
- understand the use of accounting as a means of assessing the financial position of an organisation
- develop the ability to quantify, judge relevance and write clear and concise explanations.

# Why choose Pearson Edexcel qualifications?

## **Pearson – the world’s largest education company**

Edexcel academic qualifications are from Pearson, the UK’s largest awarding organisation. With over 3.4 million learners studying our academic and vocational qualifications worldwide, we offer internationally recognised qualifications to schools, colleges and employers globally.

Pearson is recognised as the world’s largest education company. This allows us to drive innovation and provide comprehensive support for Pearson Edexcel learners in acquiring the knowledge and skills they need for progression in study, work and life.

## **A heritage you can trust**

The background to Pearson becoming the UK’s largest awarding organisation began in 1836, when a royal charter gave the University of London its first powers to conduct exams and confer degrees on its learners. With over 150 years of international education experience, Edexcel qualifications have firm academic foundations, built on the traditions and rigour associated with Britain’s educational system.

## **Results you can trust**

Pearson’s leading online marking technology has been shown to produce exceptionally reliable results, demonstrating that Pearson Edexcel qualifications maintain the highest standards at every stage.

# Why choose Pearson Edexcel International GCSE in Accounting (Modular)?

We have listened to feedback from all parts of the international school and language teaching community, including a large number of teachers. We have created a qualification that will engage international learners and give them skills that will support progression to further study of accounting, and to enhance future educational or employment prospects. Accounting qualifications can be particularly valuable for learners wishing to progress into accountancy and financial careers.

The content and assessment approach for this qualification has been designed to maintain the rigorous standards of all Pearson Edexcel qualifications and meet learner needs in the following ways.

## **Modular structure**

The modular assessment structure offers learners the flexibility to sit examinations when they are ready and provides opportunities to resit individual unit assessments before receiving an overall qualification grade.

## **Two-unit assessment**

A two-unit model allows learners to focus on different aspects of accounting. We will test knowledge, understanding and application in Unit 1: Introduction to Bookkeeping and Accounting, and focus the assessment on two realistic case studies in Unit 2: Financial Statements.

## **Real life application**

In Unit 2: Financial Statements, learners apply their knowledge in realistic case studies to produce and correct financial statements.

## **Clear and straightforward question papers**

Our question papers are clear and accessible for learners of all ability ranges. A range of question styles will be used. Our mark schemes are straightforward so that the assessment requirements are clear.

## **Broad and deep development of skills**

The design of this International GCSE (Modular) aims to extend learners' knowledge by broadening and deepening skills; for example, learners will:

- analyse, evaluate and present information in appropriate accounting formats
- respond appropriately to a range of question types, including multiple choice, short open-response, extended open-response questions and questions requiring completion of accounts
- develop an understanding of International Accounting Standard terminology – using International Financial Reporting Standards (IFRS) principles, procedures and techniques.

## **Progression**

International GCSE (Modular) qualifications enable successful progression to Level 3 qualifications (such as the International A Level in Accounting) and beyond, in accounting and other subjects. We have consulted with International A Level and GCE A Level teachers as well as higher education professionals to validate this qualification, including content, skills and assessment structure.



# Supporting you in planning and implementing this qualification

## Planning

- Our *Getting Started Guide* gives you an overview of Pearson Edexcel International GCSE in Accounting (Modular) to help you understand the content and assessment, and what this means for you and your learners.
- We will provide you with an editable scheme of work and course planner for each qualification offering a modular route, enabling you to adapt these resources to suit your needs.

## Teaching and learning

- Our skills maps will highlight opportunities for learners to develop skills that are directly and indirectly assessed.
- Print and digital learning and teaching resources promote any time, any place learning to improve learners' motivation and encourage new ways of working. These will be mapped to our modular schemes of work to ensure this qualification is fully supported.

## Preparing for exams

We will also provide you with a range of resources to help you prepare your learners for the assessments, including:

- past papers for the qualification's linear counterpart to use as lesson resources or for mock examinations
- examiner reports with learner responses and examiner commentaries following each examination series.

## ResultsPlus

ResultsPlus provides the most detailed analysis available of your learners' exam performance. It can help you identify the topics and skills where further learning would benefit your learners.

## examWizard

This is an included online resource designed to support learners and teachers with examination preparation and assessment.

## Training events

In addition to online training, we host a series of training events for teachers to deepen their understanding of our qualifications.

## Get help and support

To receive help and guidance, please contact us using our [support portal](#).

## 2 Qualification at a glance

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### Qualification overview

Pearson Edexcel International GCSE in Accounting (Modular) consists of two mandatory units.

It is a modular qualification where we strongly advise that unit assessments are sat in order for first entry of the units, and resits can be sat in any order. Unit 2, which is more holistic in nature, builds on the knowledge, understanding and skills covered in Unit 1. Assessments must be cashed in to obtain a final grade for the qualification.

### Content and assessment overview

<b>Unit 1: Introduction to Bookkeeping and Accounting</b>	<b>Unit code 4WAC1/01*</b>
Externally assessed Written examination: 2 hours Availability: June and November 100 marks	66.6% of the total International GCSE (Modular)
<b>Content overview</b> Learners must study <b>all</b> of the following topics: <ul style="list-style-type: none"><li>• Topic 1: The accounting environment</li><li>• Topic 2: Introduction to bookkeeping</li><li>• Topic 3: Introduction to control processes</li></ul>	
<b>Assessment overview</b> <b>Section A</b> Section A comprises ten 1-mark multiple-choice questions and three short-answer questions worth 5 marks each. <b>Section B</b> Section B comprises five multi-part questions, worth 15 marks each. The questions in Unit 1 assessment are a combination of multiple-choice, short open-response and extended open-response questions.	

\* See *Appendix 1: Codes* for a description of this code and all the other codes relevant to this qualification.

<b>Unit 2: Financial Statements</b>	<b>Unit code 4WAC2/01*</b>
Externally assessed Written examination: 1 hour and 15 minutes Availability: June and November 50 marks	33.3% of the total International GCSE (Modular)
<b>Content overview</b>	
Learners must study <b>both</b> of the following topics:	
<ul style="list-style-type: none"> <li>• Topic 4: The preparation of financial statements</li> <li>• Topic 5: Accounting for end of period adjustments</li> </ul>	
<b>Assessment overview</b>	
Unit 2 assessment consists of two multi-part questions that focus on the preparation, analysis or evaluation of financial statements.	

\* See *Appendix 1: Codes* for a description of this code and all the other codes relevant to this qualification.



### **3 Accounting content**

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Unit 1: Introduction to Bookkeeping and Accounting	11
Unit 2: Financial Statements	16



# Unit 1: Introduction to Bookkeeping and Accounting

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## Externally assessed

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### 1.1 Content description

In this unit, learners will be assessed on their knowledge, understanding and skills related to the fundamental principles of accounting and bookkeeping.

The unit is divided into three topics:

- Topic 1: The accounting environment
- Topic 2: Introduction to bookkeeping
- Topic 3: Introduction to control processes

Unit 1 will draw exclusively from topics 1-3.

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### 1.2 Assessment information

- First assessment: June 2024.
  - The assessment is 2 hours.
  - The assessment consists of eighteen questions.
  - The assessment is out of 100 marks, which will be converted to UMS.
  - Section A comprises ten 1-mark multiple-choice questions and three short-answer questions worth 5 marks each.
  - Section B comprises five multi-part questions, worth 15 marks each.
  - The questions in Unit 1 assessment are a combination of multiple-choice, short open-response and extended open-response questions.
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## 1.3 Topic 1: The accounting environment

### What learners need to study:

- 1 Types of business organisation**
    - a) Explain the characteristics of:
      - public sector organisations
      - private sector organisations
      - sole traders
      - partnerships.
    - b) Explain the connection between stakeholders and a business, identifying the stakeholders' use of the business's financial statements.
  
  - 2 Accounting concepts**
    - a) Understand the significance of the following accounting concepts:
      - consistency
      - prudence
      - accruals
      - materiality
      - money measurement
      - business entity.
  
  - 3 Use of technology in accounting**
    - a) Explain the benefits of using technology within accounting:
      - accounting software
      - spreadsheets.
    - b) Explain the issues regarding the security of data:
      - data loss
      - access
      - confidentiality.
    - c) Explain the methods of protecting data:
      - hardware
      - software.
  
  - 4 Professional ethics**
    - a) Describe the principles of professional ethics.
    - b) Apply the principles of professional ethics to accounting roles and functions.
    - c) Explain the concept of public interest and how it is applied to accounting roles and functions.
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## 1.4 Topic 2: Introduction to bookkeeping

### What learners need to study:

#### 1 Business documentation

- a) Explain the purpose of business documents.
- b) Prepare the following business documents:
  - purchase order
  - purchase invoice
  - sales invoice
  - credit note
  - statement of account
  - remittance advice
  - petty cash voucher.
- c) Prepare a cash receipt.

#### 2 Books of original entry

- a) Explain the purpose of books of original entry.
- b) Prepare the following books of original entry:
  - purchases day book
  - sales day book
  - purchases returns book
  - sales returns book
  - three-column cash book
  - petty cash book
  - the journal.

#### 3 Ledger accounting

- a) Explain the purpose of the:
  - nominal ledger
  - receivables ledger
  - payables ledger.
- b) Record transactions in ledger accounts using double entry principles.

#### 4 Capital expenditure and revenue expenditure

- a) Explain the terms:
  - capital expenditure
  - revenue expenditure.
- b) Explain the importance of the correct treatment of capital expenditure and revenue expenditure.

## **5 Depreciation**

- a) Explain the causes of depreciation.
- b) Distinguish between straight line and reducing balance methods of depreciation.
- c) Calculate and record depreciation in the books of account.
- d) Calculate and record profit or loss of disposal of non-current assets.

## **6 Irrecoverable debts**

- a) Explain why it is necessary to provide a provision for irrecoverable debts.
- b) Distinguish between an irrecoverable debt and a provision for an irrecoverable debt.
- c) Calculate and record irrecoverable debts and provision for irrecoverable debts in the books of account.

## **7 Other receivables and payables**

- a) Explain why it is necessary to account for other receivables and payables.
  - b) Distinguish between other receivables and payables.
  - c) Calculate and record other receivables and payables in the books of account.
-

## 1.5 Topic 3: Introduction to control processes

### What learners need to study:

- |   |   |
|---|---|
| <b>1 Trial balance</b>                  | a) Explain the purpose of a trial balance.<br>b) Prepare a trial balance.<br>c) Understand the limitations of a trial balance.  |
| <b>2 Control accounts</b>               | a) Explain the purpose of control accounts.<br>b) Prepare a trade receivables control account and a trade payables control account.   |
| <b>3 Correction of errors</b>           | a) Identify and explain errors that do and do not affect the balancing of the trial balance.<br>b) Prepare journal entries to correct errors.   |
| <b>4 Bank reconciliation statements</b> | a) Prepare a suspense account.<br>b) Explain the purpose of bank reconciliation statements.<br>c) Understand the process of bank reconciliation.<br>d) Prepare a bank reconciliation statement. |
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# Unit 2: Financial Statements

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## Externally assessed

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### 2.1 Content description

In this unit, learners will be assessed on their knowledge and understanding of financial statements and their ability to produce and make appropriate adjustments to entries at the end of an accounting period.

The unit is divided into two topics:

- Topic 4: The preparation of financial statements
- Topic 5: Accounting for end of period adjustments.

Unit 2, which is more holistic in nature, builds on the knowledge, understanding and skills covered in topics 1-3 in addition to the content specified in topics 4 and 5.

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### 2.2 Assessment information

- First assessment: June 2024.
  - The assessment is 1 hour and 15 minutes.
  - Assessment consists of two multi-part questions that focus on the preparation, analysis or evaluation of financial statements.
  - The assessment is out of 50 marks, which will be converted to UMS.
-

## 2.3 Topic 4: The preparation of financial statements

### What learners need to study:

- 1 Financial statements of a sole trader**
  - a) Prepare income statements to show gross profit and profit for the year.
  - b) Prepare statements of financial position to show assets, liabilities and equity.
  
- 2 Financial statements of a partnership**
  - a) Understand the nature of a partnership and the reasons for forming one.
  - b) Understand the nature and structure of a limited liability partnership (LLP).
  - c) 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.
  - d) Understand the nature and purpose of an appropriation account.
  - e) Prepare income statements and appropriation accounts.
  - f) Prepare partners' current accounts and capital accounts.
  - g) Prepare statements of financial position to include partners' capital balances and current account balances.
  
- 3 Incomplete records**
  - a) Calculate the profit for the year by comparing the open and closing equity figures.
  - b) Calculate revenue and purchases using appropriate accounting techniques, to include control accounts.
  - c) Prepare income statements and statements of financial position from incomplete records and information.
  
- 4 The calculation and interpretation of accounting ratios**
  - a) Explain the difference between profitability and liquidity.
  - b) Calculate and interpret the following **profitability** ratios:
    - gross profit percentage
    - profit for the year as a percentage of revenue
    - return on capital employed.
  - c) Calculate and interpret the following **liquidity** ratios:
    - current (working capital) ratio
    - liquid (acid test) ratio.
  
- 5 Financial statements of a manufacturer**
  - a) Understand the difference between the inventories of raw materials, work-in-progress and finished goods.
  - b) Prepare manufacturing accounts to show prime cost, production cost and total cost.

## 2.4 Topic 5: Accounting for end of period adjustments

### What learners need to study:

- |   |   |
|---|---|
| <b>1 Application of accounting concepts</b> | a) Apply 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>  |
| <b>2 Depreciation</b>                       | a) Explain the causes of depreciation.<br>b) Distinguish between straight line and reducing balance methods of depreciation.<br>c) Calculate and record depreciation in the books of account.<br>d) Calculate and record profit or loss of disposal of non-current assets.              |
| <b>3 Irrecoverable debts</b>                | a) Explain why it is necessary to provide a provision for irrecoverable debts.<br>b) Distinguish between an irrecoverable debt and a provision for an irrecoverable debt.<br>c) Calculate and record irrecoverable debts and provision for irrecoverable debts in the books of account. |
| <b>4 Other receivables and payables</b>     | a) Explain why it is necessary to account for other receivables and payables.<br>b) Distinguish between other receivables and payables.<br>c) Calculate and record other receivables and payables in the books of account.  |
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## 4 Assessment information

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### Assessment requirements

Unit number and title	Level	Assessment information	Number of raw marks allocated in the unit
Unit 1: Introduction to Bookkeeping and Accounting	1/2	Two-hour written examination, set and marked by Pearson, comprising a combination of multiple-choice, short open-response and extended open-response questions.	100
Unit 2: Financial Statements	1/2	One-hour 15-minute written examination, set and marked by Pearson, comprising two multi-part questions on financial statements.	50

## Assessment objectives and weightings

		<b>% in International GCSE (Modular)</b>
<b>AO1</b>	Demonstrate a knowledge and understanding of accounting terminology, principles, procedures and techniques.	35 – 40
<b>AO2</b>	Select and apply their knowledge and understanding of accounting procedures to a variety of accounting problems.	41 – 47
<b>AO3</b>	Analyse, evaluate and present information in appropriate accounting formats and communicate reasoned explanations.	17 – 20

## Relationship of assessment objectives to units

<b>Unit</b>	<b>Assessment objective</b>		
	<b>AO1</b>	<b>AO2</b>	<b>AO3</b>
Unit 1	25 – 28%	23 – 25%	9 – 10%
Unit 2	11 – 12%	19 – 21%	8 – 9%
<b>Total for International GCSE (Modular)</b>	35 – 40%	41 – 47%	17 – 20%

All units' assessments will be available from June 2024.



## 5 Administration and general information

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### Entries

Details of how to enter learners for the examinations for this qualification can be found in our *International Information Manual*. A copy is made available to all examinations officers and is available on our website.

Learners should be advised that, if they take two qualifications in the same subject, colleges, universities and employers are very likely to take the view that they have achieved only one of the two GCSEs/International GCSEs (Modular). Learners or their advisers who have any doubts about subject combinations should check with the institution to which they wish to progress before embarking on their programmes.

**This International GCSE in Accounting (Modular) is available only to centres outside of the UK.**

### Access arrangements, reasonable adjustments, special consideration and malpractice

Equality and fairness are central to our work. Our equality policy requires all learners to have equal opportunity to access our qualifications and assessments, and our qualifications to be awarded in a way that is fair to every learner.

We are committed to making sure that:

- learners with a protected characteristic (as defined by the UK Equality Act 2010) are not, when they are undertaking one of our qualifications, disadvantaged in comparison to learners who do not share that characteristic
- all learners achieve the recognition they deserve for undertaking a qualification and that this achievement can be compared fairly to the achievement of their peers.

### Language of assessment

Assessment of this qualification will be available in English only. All learner work must be in English.

We recommend that learners have the ability to read and write in English at Level B2 of the Common European Framework of Reference for Languages.

## Access arrangements

Access arrangements are agreed before an assessment. They allow learners with special educational needs, disabilities or temporary injuries to:

- access the assessment
- show what they know and can do without changing the demands of the assessment.

The intention behind an access arrangement is to meet the particular needs of an individual learner with a disability without affecting the integrity of the assessment. Access arrangements are the principal way in which awarding bodies comply with the duty under the Equality Act 2010 to make 'reasonable adjustments'.

Access arrangements should always be processed at the start of the course. Learners will then know what is available and have the access arrangement(s) in place for assessment.

## Reasonable adjustments

The UK Equality Act 2010 requires an awarding organisation to make reasonable adjustments where a learner with a disability would be at a substantial disadvantage in undertaking an assessment. The awarding organisation is required to take reasonable steps to overcome that disadvantage.

A reasonable adjustment for a particular learner may be unique to that individual and therefore might not be in the list of available access arrangements.

Whether an adjustment will be considered reasonable will depend on a number of factors, including:

- the needs of the learner with the disability
- the effectiveness of the adjustment
- the cost of the adjustment
- the likely impact of the adjustment on the learner with the disability and other learners.

An adjustment will not be approved if it involves unreasonable costs to the awarding organisation, timeframes or affects the security or integrity of the assessment. This is because the adjustment is not 'reasonable'.

## Special consideration

Special consideration is a post-examination adjustment to a learner's mark or grade to reflect temporary injury, illness or other indisposition at the time of the examination/ assessment, which has had, or is reasonably likely to have had, a material effect on a learner's ability to take an assessment or demonstrate their level of attainment in an assessment.

## Further information

Please see our website for further information about how to apply for access arrangements and special consideration.

For further information about access arrangements, reasonable adjustments and special consideration please refer to the JCQ website: [www.jcq.org.uk](http://www.jcq.org.uk).

## Candidate malpractice

Candidate malpractice refers to any act by a candidate that compromises or seeks to compromise the process of assessment or which undermines the integrity of the qualifications or the validity of results/certificates.

Candidate malpractice in controlled assessments discovered before the learner has signed the declaration of authentication form does not need to be reported to Pearson.

Candidate malpractice found in controlled assessments after the declaration of authenticity has been signed, and in examinations **must** be reported to Pearson using a *JCQ Form M1* (available at [www.jcq.org.uk/exams-office/malpractice](http://www.jcq.org.uk/exams-office/malpractice)). The form should be emailed to [candidatemalpractice@pearson.com](mailto:candidatemalpractice@pearson.com). Please provide as much information and supporting documentation as possible. Note that the final decision regarding appropriate sanctions lies with Pearson.

Failure to report malpractice constitutes staff or centre malpractice.

## Staff/centre malpractice

Staff and centre malpractice includes both deliberate malpractice and maladministration of our qualifications. As with candidate malpractice, staff and centre malpractice is any act that compromises or seeks to compromise the process of assessment or which undermines the integrity of the qualifications or the validity of results/certificates.

All cases of suspected staff malpractice and maladministration **must** be reported immediately, before any investigation is undertaken by the centre, to Pearson on a *JCQ Form M2(a)* (available at [www.jcq.org.uk/exams-office/malpractice](http://www.jcq.org.uk/exams-office/malpractice)).

The form, supporting documentation and as much information as possible should be emailed to [pqsmalpractice@pearson.com](mailto:pqsmalpractice@pearson.com). Note that the final decision regarding appropriate sanctions lies with Pearson.

Failure to report malpractice itself constitutes malpractice.

More-detailed guidance on malpractice can be found in the latest version of the document *JCQ Suspected Malpractice: Policies and Procedures*, available at [www.jcq.org.uk/exams-office/malpractice](http://www.jcq.org.uk/exams-office/malpractice).

## Awarding and reporting

Pearson Edexcel International GCSE in Accounting (Modular) will be graded on a nine-grade scale from 9 to 1. Individual unit results will be reported. All two units will contribute to the International GCSE (Modular) grade. The first certification opportunity for Pearson Edexcel International GCSE in Accounting (Modular) will be in August 2025. Learners whose level of achievement is below the minimum judged by Pearson to be of sufficient standard to be recorded on a certificate will receive an unclassified U result.

For modular qualifications, the 'final mark' or the Uniform Mark Scale (UMS) mark is different from the score on the exam paper - the so-called 'raw mark'.

The purpose of UMS is to ensure that where learners complete a unit in different series, the value of their score is maintained when certificating.

Learners will receive a uniform mark between 0 and the maximum uniform mark for each unit.

### Unit results

This shows the total UMS for each unit and the associated grade boundaries. Students will receive a uniform mark between 0 and the maximum uniform mark for each unit.

Unit 1 (unit code: 4WAC1)

Unit grade	Maximum uniform mark	9	8	7	6	5	4	3	2	1	U
	120	108	96	84	72	60	48	36	24	12	0

Unit 2 (unit code: 4WAC2)

Unit grade	Maximum uniform mark	9	8	7	6	5	4	3	2	1	U
	60	54	48	42	36	30	24	18	12	6	0

### Qualification results

This shows the total UMS for the qualification as a whole and the associated grade boundaries. The minimum uniform marks required for each grade:

International GCSE Accounting (modular) (cash-in code: 4XAC1)

Qualification grade	Maximum uniform mark	9	8	7	6	5	4	3	2	1	U
	180	162	144	126	108	90	72	54	36	18	0

Students with a uniform mark in the range 0-17 will be Unclassified.

## **Resitting of units**

Learners can resit any unit irrespective of whether the qualification is to be cashed in. If a learner resits a unit more than once, only the better of the two most recent attempts of that unit will be available for aggregation to a qualification grade.

Results of units will be held in Pearson Edexcel's unit bank for as many years as this specification remains available. Once International GCSE in Accounting (Modular) has been certificated, all unit results are deemed to be used up at that level. These results cannot be used again towards a further award of the same qualification at the same level.

## **Learner recruitment and progression**

Pearson's policy concerning recruitment to our qualifications is that:

- they must be available to anyone who is capable of reaching the required standard
- they must be free from barriers that restrict access and progression
- equal opportunities exist for all learners.

### **Prior learning and other requirements**

There are no prior learning or other requirements for this qualification.

### **Progression**

Learners can progress from this qualification to:

- International AS and A Levels in Accounting and other subjects
- vocational qualifications, such as BTEC Nationals.



# Appendices

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## Appendix 1: Codes

Type of code	Use of code	Code
Cash-in codes	Cash-in codes are used in combination with entry codes to aggregate the learner's unit scores to obtain the overall grade for the qualification.	4XAC1
Entry codes	To enter the learner for their examination, unit codes are used as entry codes.  To obtain the overall grade for the qualification, entry codes are used in combination with cash-in codes.	Please refer to the Pearson Edexcel <i>Information Manual</i> , available on the <a href="#">Pearson qualifications website</a> .
Unit codes	Each unit is assigned a unit code. This unit code is used as an entry code to indicate that a learner wishes to take the assessment for a particular unit.	Unit 1: 4WAC1/01 Unit 2: 4WAC2/01

## Appendix 2: Transferable skills

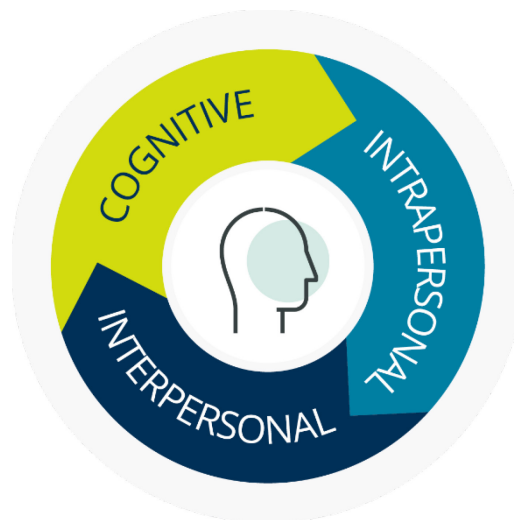
### The need for transferable skills

In recent years, higher education institutions and employers have consistently flagged the need for learners to develop a range of transferable skills to enable them to respond with confidence to the demands of undergraduate study and the world of work.

The Organisation for Economic Co-operation and Development (OECD) defines skills, or competencies, as ‘the bundle of knowledge, attributes and capacities that can be learned and that enable individuals to successfully and consistently perform an activity or task and can be built upon and extended through learning.’<sup>[1]</sup>

To support the design of our qualifications, the Pearson Research Team selected and evaluated seven global 21st-century skills frameworks. Following on from this process, we identified the National Research Council’s (NRC) framework <sup>[2]</sup> as the most evidence-based and robust skills framework, and have used this as a basis for our adapted skills framework.

The framework includes cognitive, intrapersonal skills and interpersonal skills.



The skills have been interpreted for this specification to ensure they are appropriate for the subject. All of the skills listed are evident or accessible in the teaching, learning and/or assessment of the qualification. Some skills are directly assessed. Pearson materials will support you in identifying these skills and developing these skills in learners.

The table overleaf sets out the framework and gives an indication of the skills that can be found in accounting and indicates the interpretation of the skill in this area. A full subject interpretation of each skill, with mapping to show opportunities for learners’ development is provided on the subject pages of our website: [qualifications.pearson.com](https://qualifications.pearson.com).

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<sup>1</sup> OECD – *Better Skills, Better Jobs, Better Lives* (OECD Publishing, 2012)

<sup>2</sup> Koenig, J A, National Research Council - *Assessing 21st Century Skills: Summary of a Workshop* (National Academies Press, 2011)

<b>Cognitive skills</b>	Cognitive processes and strategies	<ul style="list-style-type: none"> <li>• Critical thinking</li> <li>• Problem solving</li> <li>• Analysis</li> <li>• Reasoning/argumentation</li> <li>• Interpretation</li> <li>• Decision making</li> <li>• Adaptive learning</li> <li>• Executive function</li> </ul>
	Creativity	<ul style="list-style-type: none"> <li>• Creativity</li> <li>• Innovation</li> </ul>
<b>Intrapersonal skills</b>	Intellectual openness	<ul style="list-style-type: none"> <li>• Adaptability</li> <li>• Personal and social responsibility</li> <li>• Continuous learning</li> <li>• Intellectual interest and curiosity</li> </ul>
	Work ethic/ conscientiousness	<ul style="list-style-type: none"> <li>• Initiative</li> <li>• Self-direction</li> <li>• Responsibility</li> <li>• Perseverance</li> <li>• Productivity</li> <li>• Self-regulation (metacognition, forethought, reflection)</li> <li>• Ethics</li> <li>• Integrity</li> </ul>
	Positive core self-evaluation	<ul style="list-style-type: none"> <li>• Self-monitoring/ self-evaluation/ self-reinforcement</li> </ul>
<b>Interpersonal skills</b>	Teamwork and collaboration	<ul style="list-style-type: none"> <li>• Communication</li> <li>• Collaboration</li> <li>• Teamwork</li> <li>• Cooperation</li> <li>• Empathy/perspective-taking</li> <li>• Negotiation</li> </ul>
	Leadership	<ul style="list-style-type: none"> <li>• Responsibility</li> <li>• Assertive communication</li> <li>• Self-presentation</li> </ul>

**Critical thinking** for using different pieces of information from books of original entry and ledger accounts to create and interpret financial statements and make judgements.

Taking **responsibility** for any errors or omissions in own work and creating a plan to improve.

**Collaborating** with other learners on accounting-based problem-solving tasks.

## Appendix 3: Glossary

Term	Definition
Assessment objectives	The requirements that learners need to meet to succeed in the qualification. Each assessment objective has a unique focus, which is then targeted in examinations or non-examined assessment (NEA). Assessment objectives may be assessed individually or in combination.
Cash-in codes	Cash-in codes are used in combination with entry codes to aggregate the learner's unit scores to obtain the overall grade for the qualification.
Entry codes	To enter the learner for their examination, unit codes are used as entry codes.  To obtain the overall grade for the qualification, entry codes are used in combination with cash-in codes.
External assessment	Assessment set and marked by an awarding organisation, taken by centres at the same time in the global region.
JCQ	Joint Council for Qualifications. This is a group of UK exam boards which develops policy related to the administration of examinations.
Modular	Modular qualifications contain units of assessment. These units can be taken during the course of study. The final qualification grade is worked out from the combined unit results.
Uniform mark scale (UMS)	A learner's actual marks (or raw marks) will be converted into a UMS mark so that it is possible to see the proportionate result of a learner. The raw marks for each unit may differ, but the uniform mark will be the same.
Unit	A modular qualification will be divided into a number of units. Each unit will have its own assessment.
Unit codes	Each unit is assigned a unit code. This unit code is used as an entry code to indicate that a learner wishes to take the assessment for a particular unit.

## Appendix 4: Glossary of International Accounting Standards terminology

The following is a glossary of the comparison between the International Finance Reporting Standards (IFRS) terminology and the UK GAAP (Generally Accepted Accounting Practice in the UK) terminology. IFRS terminology is used in the content of Pearson's financial and quantitative suite of qualifications but not all terms are present in all levels of the qualifications.

Centres should be aware that these terms are also referred to as International Accounting Standards (IAS) in certain contexts within the industry. However, the definitions and meaning remain the same.

<b>IFRS terminology</b>	<b>Previously used UK GAAP terminology</b>
Financial statements	Final accounts
<b>Statement of profit or loss and other comprehensive income</b>	<b>Trading and profit and loss account</b>
Revenue	Sales
Raw materials/ordinary goods purchased	Purchases
Cost of sales	Cost of goods sold
Inventory	Stock
Work in progress	Work in progress
Gross profit	Gross profit
Other operating expenses	Sundry expenses
Allowance for doubtful debt	Provision for doubtful debt
Other operating income	Sundry income
Investment revenues/finance income	Interest receivable
Finance costs	Interest payable
Profit for the year	Net profit
Retained earnings	Profit/loss balance
<b>Statement of changes in equity (limited companies)</b>	<b>Appropriation account</b>
<b>Statement of financial position</b>	<b>Balance sheet</b>

<b>Non-current assets</b>	<b>Fixed assets</b>
Property	Land and buildings
Plant and equipment	Plant and equipment
Investment property	Investments
Intangible assets	Goodwill etc.
<b>Current assets</b>	<b>Current assets</b>
Inventory	Stock
Trade receivables	Debtors
Other receivables	Prepayments
Bank and cash	Bank and cash
<b>Current liabilities</b>	<b>Current liabilities/creditors: amounts due within 12 months</b>
Trade payables	Creditors
Other payables	Accruals
Bank overdraft and loans	Loans repayable within 12 months
<b>Non-current liabilities</b>	<b>Long term liabilities/creditors: amounts falling due after 12 months</b>
Bank (and other) loans	Loans repayable after 12 months
<b>Capital or equity</b>	<b>Capital</b>
Share capital	Share capital
<b>Statement of cash flows</b>	<b>Cash flow statement</b>
<b>Other terms</b>	
Inventory count	Stock take
Carrying value	Net book value



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