



# Year 11 Preparation for Study at Loreto College

## SUBJECT

Accounting



## QUALIFICATION

A Level



## PREPARATION TASKS



**Maths revision** You will work faster if you practice some basic mental arithmetic and other areas of Maths such as: percentages and percentage changes / fractions and ratios/ how to solve and rearrange equations.

**Types of businesses** As an accounting student you will prepare financial records for different types of businesses. You could collect information and prepare notes on: Sole traders / Partnerships / Private limited companies / Public limited companies.

You will find some useful information at [BBC Bitesize](#) and you can also use these engaging videos - [What is it like to be a sole trader](#) .

**Methods of Finance** When you start or grow a business, you will need to have sources of finance to buy your equipment and pay for your expenses. Try to find out about: Owner's capital / Loans / Debentures / Bonds / Overdraft / Trade credit.

## RESEARCH



### **The history of double entry bookkeeping**

One of the first things you will learn about in accounting is "double entry bookkeeping". It is one of the most ancient and important skills in modern business. Listen to this fascinating [BBC podcast](#) about its invention and influence in the modern economy. Can you find out more?

### **Why we need accountants?**

We will also learn about the reason for proper accounting records and the role of accountants in business. You will find a good summary to read at [Best Choice Accountancy](#).

### **Careers in accounting**

Research large accounting firms offering apprenticeship programmes in the UK.

## RECOMMENDED READING



If you like reading there are some excellent books written about accountants.

- ***Bean Counters: The Triumph of the Accountants and How They Broke Capitalism*** by Richard Brooks
- ***The Big Four: The Curious Past and Perilous Future of the Global Accounting Monopoly*** by Stuart Kells and Ian D. Gow
- ***The Smartest Guys in the Room*** by Bethany McLean (also a movie)

## RECOMMENDED WEBSITES



Accounting is more meaningful if you follow general financial and business news:

- [BBC News](#)
- [The Guardian](#)
- [Investopedia](#) is an excellent website you can visit for everything finance, business and economics.

**This research work is really useful to do, as it will help you to explore your options for college study. Please be aware that agreed courses will be finalised at enrolment after students have been awarded their GCSE results.**