

## Accounting and Finance – ATAR Year 11

### Task 1 – 2023

**Assessment type:**

Project

**Content:**

Government and the Community: the role and influence of governments and other bodies

Financial Institutions and Systems: financial systems and fundamental principles.

**Conditions:**

Research component: three class lessons and time at home.

(60 marks)

**Task weighting:**

5%

**Student Name:** \_\_\_\_\_

**Teacher:** Burgoyne/Bridger

**Mark** \_\_\_\_/60

# Year 11 Accounting and Finance Project

## Task One

Starting and organising a business is a demanding task.

Whether you are buying an existing business or you are starting a business from scratch there are many tasks to organise and many decisions to make.

In this directed task you will need to respond to the given scenario by examining references and sources, investigating products and services within the accounting and finance area to draw conclusions and make recommendations.

### Part A

A client has come to you for advice on starting a mobile coffee van business from scratch. Research has led your client to find a great location to operate their van in a new industrial area. The mobile coffee van could also book weekends at the new local sporting complex. Your client is happy to work long hours to establish business networks. However, they want to avoid having to manage time consuming and expensive reporting requirements. They expect the business to have revenue turnover of approximately \$80,000 in the first full year of operations.

They would like your advice on the following:

1. Explain the legal requirements for registering a Business Name.
2. Describe the legal requirements for setting up an Australian Business Number and registering for GST.
3. Briefly describe the characteristics of a sole trader, partnership and small proprietary company (use the relevant syllabus points to direct your discussion).
4. Explain the type of legal ownership structure you would recommend to your client. Justify your recommendation.

### Part B

A new high end mobile coffee van is expected to cost \$50,000. These funds will need to be covered using an external source of finance. Your client owns their own apartment, having paid off a \$160,000 mortgage over 10 years. They have an excellent credit rating but have never run a business before.

They would like your advice on the following:

5. Identify and explain TWO sources of external finance available to your client.
6. Describe THREE factors that will be considered by a financial institution when approving finance and relate each of these to your client's business.
7. Describe which source of finance you would recommend to your client. Justify your recommendation.

### REQUIRED


In pairs, prepare a PowerPoint Presentation to your client answering the questions outlined in the task. Your presentation must be no more than 20 slides, with each slide summarised to a maximum of 30 words per slide, minimum 24 font size. Your presentation should have an introduction and a conclusion.


Each person will need to submit a peer evaluation form by email to their teacher. Once submitted this will only be seen by teachers.

Each pair will need to submit the PowerPoint Presentation on Connect.

A comprehensive bibliography using the WSHS library 'Online Reference Generator', for senior school (accessible via Connect on the Willetton Library 2023 page).

The following resources have been provided for your information.

**Business**  
business.gov.au

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REGISTER YOUR BUSINESS

# Registrations

Find the registrations, licences and permits you need to start or run your business.



### Registrations your business needs

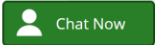
Understand what registrations your business needs and how to complete them.


### Register for an Australian business number (ABN)


Learn how to apply for an Australian business number (ABN) for tax and other business activities.

### Register your business name

Find out how to register your business name.

 Chat Now




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 BUSINESS INFORMATION

# Business structures





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# Business structures




Understand the key differences between business structures, so you can decide which structure is right for your business.

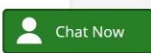



## Types of business structures

Choose your business structure


Learn more about the different business structures and how to choose the right one for your business.







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[Home](#) > [Finance](#) > [Funding](#) > Choose your funding

# Choose your funding type

Last Updated: 2 November 2022

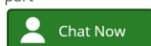
Compare the different types of funding available and choose the ones best suited for your business.

### On this page

- Debt and equity finance
- Common sources of funding
- Reasons for seeking finance

## Debt and equity finance

Debt and equity are the two main types of finance available to businesses. Debt finance is money provided by an external lender, such as a bank. Equity finance provides funding in exchange for part ownership of your business, such as selling shares to investors.



## Additional Resources

[5 things I wish I knew before starting a coffee van business - Coffee Mentality](#)

[What is it really like owning a mobile coffee van business? \(shouldiownabusiness.com\)](#)

# Year 11 Accounting and Finance Project

## Task One

### MARKING RUBRIC

Student Names: \_\_\_\_\_

Section	Components	Marks Allocated	Result
Relevant Accounting Theory Part A	1. Explain the legal requirements for registering a Business Name.	5	
	2. Describe the legal requirements for setting up an Australian Business Number and registering for GST.	7	
	3. Briefly describe the characteristics of a sole trader, partnership and small proprietary company (use the relevant syllabus points to direct your discussion).	9	
	4. Explain the type of legal ownership structure you would recommend to your client. Justify your recommendation.	5	
Relevant Accounting Theory Part B	5. Identify & explain TWO sources of external finance available to your client.	6	
	6. Describe THREE factors that will be considered by a financial institution when approving finance and relate each of these to your client's business.	9	
	7. Describe which source of finance you would recommend to your client. Justify your recommendation.	3	
Individual Contribution	Individual effort in the classroom and input into final product.	10	
Research Evidence	Bibliography	6	
<b>Total</b>		<b>60</b>	

Late submissions will be penalised by 5% per day.

**Peer Evaluation Form**

Peer's name: \_\_\_\_\_

Directions: Write the number score for each category and the total overall score in the spaces provided. You are evaluating your peer who you worked with on this task.

Category	4	3	2	1	0
<b>Contribution to Task</b>  <b>Score:_____</b>	Consistently and actively works towards completing task; willingly accepts and fulfills role within the task.	Works towards completing task, accepts and fulfills role within task.	Works towards completing task with occasional prompting.	Works towards task only when prompted.	Did not contribute to task.
<b>Contribution of Knowledge &amp; Research</b>  <b>Score:_____</b>	Consistently and actively contributes knowledge, opinions, and skills without prompting or reminding.	Contributes knowledge, opinions, and skills.	Contributes information with occasional prompting and reminding.	Contributes information only when prompted.	Did not complete research or contribute information.
<b>Timeliness</b>  <b>Score:_____</b>	Consistently completed work on time and made time to work on task outside of class, working flexibly with partner.	Completed work on time and made time to work on task outside of class.	Completed work on time.	Completed most work on time.	Did not complete work on time.
<b>Total: __/12</b>					

This peer marking key will guide the individual contribution mark, along with teacher's observations of work completed, effort and contributions to task.

This form must be submitted to your teacher once the task is submitted.