

Principles of Accounts (POA)

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Introduction to POA

- ▶ Accounting involves the recording & processing of business transactions, & the communication of this information to stakeholders
- ▶ Accounting information is used to evaluate business performance and facilitate decision-making
- ▶ POA is designed to teach age-appropriate & relevant accounting knowledge, skills and values
- ▶ Students will understand how businesses use accounting & non-accounting information to make decisions
- ▶ Through the subject, students will acquire transferable skills that they can apply in their daily lives
- ▶ This subject forms part of a broad-based education to equip students with strong fundamentals for future learning
- ▶ POA is offered as an elective subject at Secondary Three & examinable at the Singapore-Cambridge GCE O Level & Normal (Academic) Level exam

What students will learn

- ▶ Students develop the abilities to prepare and present accounting information & communicate them in a useful manner that can be understood by others

Knowledge & understanding:

Ordinary level	Normal (Academic) level
Role of accountants and the ethical values desired in the people who prepare the information	Role of accountants and the ethical values desired in the people who prepare the information
Purpose of accounting as providing accounting information to support decision-making	Purpose of accounting as providing accounting information to support decision-making
Consideration of accounting & non-accounting information in decision-making	Consideration of accounting & non-accounting information in decision-making

What students will learn

Knowledge & understanding:

Ordinary level	Normal (Academic) level
Use of financial ratios for evaluation of profitability, liquidity & efficiency on inventory management & trade receivables management	Elements of the financial statements as representation of business activities & how they are presented on financial statements
Basic forms of business entities	Principles underlying accounting as a measurement system
Elements of the financial statements as representation of business activities & how they are presented on financial statements	Accounting information system & accounting cycle, & the double-entry recording method in maintaining records of business activities
Principles underlying accounting as a measurement system	Internal controls to ensure accuracy of information

What students will learn

Knowledge & understanding:

Ordinary level	Normal (Academic) level
Accounting information system & accounting cycle, & the double-entry recording method in maintaining records of business activities	
Internal controls to ensure accuracy of information	

What students will learn

Skills:

Ordinary level	Normal (Academic) level
Applying the double-entry system of recording business transactions	Applying the double-entry system of recording business transactions
Synthesis & presentation skills in the preparation of accounting information in a suitable form	Synthesis & presentation skills in the preparation of accounting information in a suitable form
Analytical skill in interpreting financial statements & analysing the effects of business transactions & accounting adjustments on financial statements	Analytical skill in interpreting financial statements & analysing the effects of business transactions & accounting adjustments on financial statements

What students will learn

Skills:

Ordinary level	Normal (Academic) level
Evaluative skill in evaluating businesses for their profitability, liquidity & efficiency of inventory & trade receivables management using financial information & ratios	Decision-making skill in evaluating choices using both accounting & non-accounting information
Decision-making skill in evaluating choices using both accounting & non-accounting information	

What students will learn

Values & attitudes:

- Integrity & objectivity
- Social responsibility, through the context of accounting & how it can affect users of accounting information
- Being logical, methodical, consistent & accurate

Scheme of assessment (Ordinary Level)

There are two compulsory papers

	Details	Weighting	Duration
Paper 1	Answer 3 to 4 compulsory structured questions (40 marks)	40%	1 hour
Paper 2	Answer 4 compulsory structured questions (60 marks) <ul style="list-style-type: none">• One question requires the preparation of financial statements for a business for one financial year (20 marks)• A scenario-based question (7 marks) will be part of one of the 3 remaining questions	60%	2 hours

Scheme of assessment (Normal Academic)

There are two compulsory papers

	Details	Weighting	Duration
Paper 1	Answer 3 to 4 compulsory structured questions (40 marks)	40%	1 hour
Paper 2	Answer 4 compulsory structured questions (60 marks) <ul style="list-style-type: none">• One question requires the preparation of financial statements for a business for one financial year (20 marks)• A scenario-based question (5 marks) will be part of one of the 3 remaining questions	60%	2 hours

What qualities/characteristics that POA students need to have

- Steady, stable, unwavering & takes well to instructions
- Orderly & systematic way of doing things
- Accuracy in numbers & paying attention to details
- Logical thinking
- Perseverance, passion, commitment