

LESSON PLAN

(1)WEEK: FOUR (2)DATE: 26th-30th September 2022 (3)CLASS: S.S.S ONE

(4)SUBJECT: FINANCIAL ACCOUNTING

(5)LESSON TITLE: Career Opportunity in Bookkeeping and Accounting

(6)SUBTITLE (IF ANY): Accounting Professional Bodies and Accounting Professional Ethics

(7)PERIOD: 1st & 2nd (8)DURATION: 80 Minutes

(9) LEARNING OBJECTIVES: By the end of the lesson, the learners should be able to

(1). List out current opportunities in Bookkeeping and Accounting

(2). Mention Professional Bodies regulating accounting profession in Nigeria.

(10)KEY VOCABULARY WORDS: ANAN, ICAN, Bookkeeping (11)RESOURCES &

MATERIALS: Simplified and Amplified Financial accounting and book keeping by femi Longe, www.iedunote.com

(12)BUILDING BACKGROUND/CONNECTION TO PRIOR KNOWLEDGE: Learners have prior knowledge on the relevance of accounting to every facet of the society. The users of accounting information cut across all human endeavors.

(13)CONTENT: Career Opportunities in Bookkeeping and Accounting

CAREER IN FINANCIAL ACCOUNTING AND BOOK-KEEPING

The law stipulates that all business organisations no matter how large or small should keep books of accounts. Young and matured people may pursue career in book-keeping. The following are some of the roles of a bookkeeper:

1. A bookkeeper may prepare payroll.

2. Issuance of cheques.

3. Creates reports on taxes, expenditures, profit and loss and cash flow.

4. In large firms, a bookkeeper may specialize in areas like accounts receivable or auditing.

5. Issuance of invoices.

WHO IS AN ACCOUNTANT?

An Accountant is a person that is responsible for the preparation, analysis and interpretation of financial statements.

Functions of an Accountant

- i. Keeping of financial records.
- ii. Protection of shareholder's fund.
- iii. Provision of necessary financial information.
- iv. Maximizing shareholders wealth at a minimum risk
- v. Attest to the fact that the financial statement prepared by directors represents a true and fair view.
- vi. Provision of advisory services.

Accounting professional Bodies

MEMBERSHIP: A person shall be enrolled as an accountant if he passes the qualifying examination of the following bodies:

- i. Institute of Chartered Accountants of Scotland.
- ii. Institute of Chartered Accountants of Nigeria
- iii. Institute of Chartered Accountants of Ireland.
- iv. Institute of Chartered Accountants of England and Wales.
- v. Chartered Association of Certified Accountants.
- vi. American Institute of Certified Public Accountants.
- vii. Canadian Institute of Chartered Accountants.
- viii. The Chartered Institute of Management Accountants.
- ix. The Chartered Institute of Public Finance and Accountancy.

Accounting Professional Ethics

ACCOUNTING STANDARDS

These are the various pronouncements made by accounting bodies in relation to the preparation of financial statements. They are published in Nigeria by the Nigeria Accounting Standard Board and the standard being published are known as Statement of Accounting Standard (SAS)
The International Accounting Standard Committee is responsible for the publication of IAS(International Accounting Standard). Both IAS and SAS are applicable in Nigeria

(14) STRATEGIES & ACTIVITIES:

ACTIVITY I: The teacher explains the career opportunities in Book keeping and accounting.

ACTIVITY II: The teacher uses the think pair share method to allow the learners mention among themselves the different Accounting professional Bodies in Nigeria and outside Nigeria.

ACTIVITY III: The Learners are allowed to form small groups discussion to get a better understanding of the qualities a good accountant must possess.

ACTIVITY IV: The Learners are allowed to contribute their quota on the topic for clarity purpose. The Learners were asked to copy their notes.

(15) ASSESSMENT (EVALUATION): Mention 4 Accounting professional Bodies in Nigeria

(16) WRAP-UP (CONCLUSION): Accounting Professionals must abide by principles and Ethics of the profession in order to succeed.

(17) ASSIGNMENT: 1. Visit the website for history of Accounting
www.allaccountingcareers.com

(18) HOD/VP'S COMMENTS & ENDORSEMENT:_____