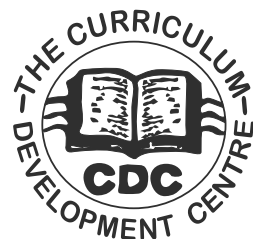




Republic of Zambia
MINISTRY OF EDUCATION

COMMERCE AND PRINCIPLES OF ACCOUNTS SYLLABI ORDINARY LEVEL SECONDARY EDUCATION FORMS 1 – 4



Developed by The Curriculum Development Centre

2024

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VISION

Quality, life long education for all which is accessible, inclusive and relevant to individual, national and global needs

PREFACE

Commerce and Principles of Accounts Syllabi were produced as a result of the curriculum review process carried out by the Ministry of Education under the auspices of the Directorate of Curriculum Development. Broad based consultations involving several stakeholders within and outside the education system were conducted. They identified the gaps and challenges in the 2013 Zambia Education Curriculum Framework and made recommendations which guided the review process and the development of the **2023 Zambia Education Curriculum Framework**.

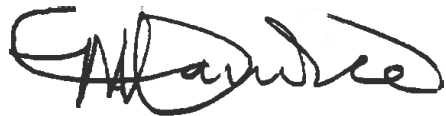
The syllabi have been reviewed in line with the **Competence-Based Curriculum** with a view to promoting education that will enhance the acquisition of knowledge, skills, positive attitudes and values necessary for the sustainable development of the nation.

The syllabi are aimed at imparting the knowledge, skills, values and positive attitudes that are aimed at enabling learners to live and grow into productive and useful members of their communities and the Zambian society. Learners taking the Business and Finance pathway will take both Commerce and Principles of Accounts as prescribed in the **2023 Zambia Education Curriculum Framework (ZECF)**. The two subjects are designed to promote and support the linkage between the Ordinary Level and Advanced Level.

The suggested activities are designed to offer learners knowledge, desirable lifelong skills, values and positive attitudes needed for their personal and national development.

Crosscutting themes and emerging issues such as *Enterprenuership*, *Climate Change* and *Financial Education* have been incorporated in the syllabi to ensure that children cultivate a mindset, skills, values and positive attitudes that prepare them to live responsible lives and be protected from life threatening vices.

It is hoped that the syllabi will improve the quality of education provided at secondary school level as defined and recommended in various policy documents.



Joel Kamoko (Mr.)

Permanent Secretary- Educational Services

MINISTRY OF EDUCATION

ACKNOWLEDGEMENT

Commerce and Principles of Accounts Syllabi presented here are as a result of broad-based consultation involving several stakeholders within and outside the education system.

The Ministry of Education wishes to express heartfelt gratitude to all those who participated in the development of the syllabi for their valuable contributions.

Special thanks go to individuals, institutions and organisations that provided the technical and financial input to the successful development of these syllabi. These include teachers, lecturers from colleges, public universities and other directorates in the Ministry of Education.

Lastly, I recognize the commitment and hard work of all my staff at the Curriculum Development Centre in ensuring that the development of these syllabi is successful.



Charles Ndakala (Dr.)
Director – Curriculum Development
MINISTRY OF EDUCATION

INTRODUCTION

The Commerce and Principles of Accounts syllabi have been produced for the teaching of Commerce and Principles of Accounts at Form 1-4.

The syllabus for Commerce emphasises on providing learners with basic knowledge, skills and positive values as well as ethical behaviour to be effective participants in the world of business, economics and finance. It covers a wide range of topics including Home and International Trade, Business Units, Entrepreneurship and Personal Financial Management.

The syllabus for Principles of Accounts equips learners with knowledge, skills and positive values to be able to engage in the world of business and contribute to national development. The subject covers topics such as accounting concepts, business transactions, ledger, subsidiary books, trial balance and financial statements. Thus, equipping learners with knowledge and skills to understand, record financial transactions and prepare financial statements.

The learning of both Commerce and Principles of Accounts allows the learners to understand and appreciate business and financial management. The topics in the two subjects form basic foundational knowledge for financial literacy and future careers in economics, accounting, finance, business management, marketing and entrepreneurship.

Structure of the Syllabi

The Commerce and Principles of Accounts Syllabi are structured as follows: Topics, Sub-Topics, Specific Competences, Learning Activities and Expected Standards. Some topics may be similar at different levels but different in depth of the content.

Suggested Teaching Methodologies

The Competence Based Curriculum utilises learner-centred approach, which entails that the teaching and learning processes are engaging and interactive in nature. The emphasis in this approach is on what learners are expected to do rather than what they are expected to know. Learner-centred approach ensures that learners develop competences that can contribute to the development of society. In addition Competence Based Curriculum also takes into consideration the learner's individual needs, pace of learning, experiences in life and abilities. To accommodate this, the teacher must determine the needs of the learners and shape the learning experiences accordingly. Therefore, the teaching methods must be varied but flexible within well-structured sequences of lessons and should include among others:

- **Project-Based Learning:** Learners work on real-world projects, applying commercial skills in problem solving
- **Inquiry-Based Learning:** Learners explore questions and problems through investigation and research.

- **Collaborative Learning:** Learners work in teams, developing communication, teamwork, and leadership skills.
- **Guest Speakers and Educational Talks:** Experts share real-world experiences and skills.
- **Blended Learning:** Integrating online resources and tools to complement traditional classroom instruction.
- **Interactive Lessons:** Engaging learners through discussions, demonstrations, debates and role play
- **Educational/Field trip:** Learners are taken on education tours in order to have practical learning experiences that complements classroom instructions

Time Allocation

Commerce and Principles of Accounts have been allocated 5 periods each per week. One period shall last forty (40) minutes.

Assessment Overview

Assessment will be conducted using Formative and Summative methods as follows:

- a) Class exercise
- b) Home work
- c) Class quizzes
- d) Projects
- e) School Based Assessments (SBA)
- f) Tests
- g) End of Term Examinations
- h) Final (National) Examination (in Form 4)

COMMERCE
FORM 1 TO FORM 4

KEY COMPETENCES

| COMPETENCES | DESCRIPTORS |
|-------------------------------------|---|
| Analytical Thinking | <ul style="list-style-type: none"> • Identify career prospects in Commerce • Relate specialisation and division of labour to trade • Investigate opportunities and challenges of running a wholesale business • Analyse ways of financing business • Justify choice of modes of transport to use • Choose suitable modes of Advertising |
| Citizenship | <ul style="list-style-type: none"> • Demonstrate knowledge of a simple valid Business Contract • Demonstrate ways of protecting consumers from exploitative tendencies |
| Collaboration | <ul style="list-style-type: none"> • Practise running a wholesale business • Practise running a retail business • Demonstrate knowledge of avoiding fraud |
| Communication | <ul style="list-style-type: none"> • Communicate the importance of Commerce • Explain ethics in business |
| Creativity and Innovation | <ul style="list-style-type: none"> • Demonstrate the use of factors of production • Generate business ideas • Design an advertisement using different methods of appeal |
| Critical Thinking | <ul style="list-style-type: none"> • Explore entrepreneurial activities in the communities • Prepare documents used in home trade • Explore different methods of Investing • Practise ethics in Advertising • Observe Communication Services Regulations • Practise ethics in Advertising |
| Entrepreneurship | <ul style="list-style-type: none"> • Generate business ideas • Exhibit Personal Entrepreneurial Characteristics (PECs) • Demonstrate understanding of creating a basic business plan • Demonstrate knowledge of conducting business Internationally |
| Environmental Sustainability | <ul style="list-style-type: none"> • Practise environmental management strategies in production processes |
| Financial Literacy | <ul style="list-style-type: none"> • Demonstrate knowledge of running a retail business • Engage in entrepreneurial activities • Demonstrate knowledge of personal financial management • Practise different methods of Saving |

| | |
|-------------------------|---|
| Problem Solving | <ul style="list-style-type: none">• Communicate the linkage between specialisation and trade• Exhibit knowledge of strategies for risk management• Demonstrate knowledge of managing debt• Use methods of buying and selling on credit |
| Digital literacy | <ul style="list-style-type: none">• Apply Technological factors of production in production processes |

FORM 1

| TOPIC | SUB -TOPIC | SPECIFIC COMPETENCES | LEARNING ACTIVITIES | EXPECTED STANDARD |
|----------------|--------------------------------|--|--|---|
| 1.1 COMMERCE | 1.1.1 Introduction to Commerce | 1.1.1.1 Show understanding of the importance of Commerce | <ul style="list-style-type: none"> • Describing Commerce: (<i>Trade and Aids to Trade</i>) • Discussing the importance of Commerce (<i>to an Individual, Nation and the World</i>) • Identifying career prospects in Commerce (<i>Entrepreneur, Marketer, Economist...</i>) | Understanding of the importance of Commerce shown accordingly |
| 1.2 PRODUCTION | 1.2.1 Stages of Production | 1.2.1.1 Demonstrate knowledge of stages of production | <ul style="list-style-type: none"> • Explaining production • Describing needs and wants • Discussing the methods of production (<i>Direct and Indirect</i>) • Discussing the stages of production (<i>Primary, Secondary and Tertiary</i>) • Researching on linkages in the stages of production | Knowledge of stages of production demonstrated accordingly |
| | 1.2.2 Specialisation | 1.2.2.1 Exhibit understanding of the importance of Specialisation to trade | <ul style="list-style-type: none"> • Explaining Specialisation • Exploring the drivers of Specialisation (<i>Division of Labour, Government Policies, Technology...</i>) • Discussing various forms of Specialisation (<i>Nation, Region, Individual, Process...</i>) • Researching on real life scenarios on the benefits and challenges of Specialisation • Explaining the linkage between Specialisation and Trade | The importance of Specialisation to trade exhibited accordingly |

| TOPIC | SUB -TOPIC | SPECIFIC COMPETENCES | LEARNING ACTIVITIES | EXPECTED STANDARD |
|-------|---|--|--|---|
| | 1.2.3 Factors of Production | 1.2.3.1 Demonstrate knowledge on the use of factors of production | <ul style="list-style-type: none"> Explaining factors of production (<i>Land, Capital, Enterprise, Labour, Technology</i>) Discussing the rewards of factors of production Demonstrating the use of factors of production in productive activities | Knowledge on the use of factors of production demonstrated accordingly |
| | | 1.2.3.2 Apply technological factors of production in production processes | <ul style="list-style-type: none"> Identifying technological factors of production (<i>Information Technology, Automation, Machinery...</i>) Researching on the benefits of technological factors of production Demonstrating use of technological factors in production processes | Technological factors of production applied accordingly |
| | 1.2.4 Production and the environment | 1.2.4.1 Practise environmental management strategies in production processes | <ul style="list-style-type: none"> Stating the effects of production on the environment (<i>Pollution, Littering, Deforestation...</i>) Investigating possible solutions to the environmental effects (<i>Applying Acceptable Waste Management Methods, Tree Planting, Public Awareness, Community Involvement, 3 Rs...</i>) Practising possible solutions to the effects of production on the environment (as indicated above) | Environmental management strategies in production processes practised appropriately |

| TOPIC | SUB -TOPIC | SPECIFIC COMPETENCES | LEARNING ACTIVITIES | EXPECTED STANDARD |
|-----------------------|---|---|--|---|
| 1.3 HOME TRADE | 1.3.1 Retail Trade | 1.3.1.1 Practise running a Retail Business | <ul style="list-style-type: none"> • Describing home trade • Demonstrating the functions of a retailer • Researching on the factors to consider before putting up a retail business (<i>Location, Capital, Trading Hours...</i>) • Investigating opportunities and challenges of running a retail business • Practising running a retail business | Running a retail business practised successfully |
| | 1.3.2 Wholesale Trade | 1.3.2.1 Practise running a wholesale business | <ul style="list-style-type: none"> • Describing wholesale trade • Demonstrating functions of a wholesaler • Investigating opportunities and challenges of running a wholesale business • Practising running a wholesale business | Running a wholesale business practised successfully |
| | 1.3.3 Documents used in Home Trade | 1.3.3.1 Prepare documents used in home trade | <ul style="list-style-type: none"> • Describing documents used in home trades (<i>Enquiry, Debit note, Invoice...</i>) • Applying the terms and conditions of sale and payments (<i>Trade and Cash Discounts</i>) • Preparing documents used in home trade | Documents used in home trade prepared correctly |

| TOPIC | SUB -TOPIC | SPECIFIC COMPETENCES | LEARNING ACTIVITIES | EXPECTED STANDARD |
|-----------------------------|---|---|--|---|
| 1.4 CONTRACTS | 1.4.1 Business Contracts | 1.4.1.1 Exhibit knowledge of a Business Contract | <ul style="list-style-type: none"> • Explaining simple business contract • Explaining the importance of a simple business contracts • Identifying parties to a simple business contract (<i>Offeror, Offeree, Witness...</i>) • Describing the elements of a simple business contract (<i>offer and acceptance, consideration...</i>) • Distinguishing between an offer and an invitation to treat • Discussing discharge of a business contract (<i>performance, death of a partners, insanity, bankruptcy, terminal illness, vitiating factors...</i>) | Knowledge of a business contract exhibited accordingly |
| 1.5 ENTREPRENEURSHIP | 1.5.1 Entrepreneur | 1.5.1.1 Exhibit Personal Entrepreneurial Characteristics (PECs) | <ul style="list-style-type: none"> • Explaining Entrepreneurship and Entrepreneur • Describing Personal Entrepreneurial Characteristics – PECs (<i>Risk Taking, Persistence, Goal Setting, Creativity, Networking...</i>) • Practising ways of strengthening PECs (<i>Training, Motivational Talks, Reading Books...</i>) | Personal Entrepreneurial Characteristics (PECs) exhibited appropriately |
| | 1.5.2 Entrepreneurial Activities | 1.5.2.1 Engage in entrepreneurial activities | <ul style="list-style-type: none"> • Identifying entrepreneurial activities in the communities (<i>Sports, Hair Saloon,</i> | Entrepreneurial activities engaged in successfully |

| TOPIC | SUB -TOPIC | SPECIFIC COMPETENCES | LEARNING ACTIVITIES | EXPECTED STANDARD |
|-------|------------|----------------------|--|-------------------|
| | | | <p><i>Cosmetology, Phone Repair...)</i></p> <ul style="list-style-type: none"> • Discussing reasons for entrepreneurship (<i>Self-Reliance, Create Jobs, Innovation...)</i> • Engaging in entrepreneurial activities identified in the communities | |

FORM 2

| TOPIC | SUB -TOPIC | SPECIFIC COMPETENCES | LEARNING ACTIVITIES | EXPECTED STANDARD |
|-----------------------------|-----------------------------------|---|--|---|
| 2.1 ENTREPRENEURSHIP | 2.1.1 Business Idea | 2.1.1.1 Generate business idea | <ul style="list-style-type: none"> • Discussing business ideas • Exploring sources of business ideas (<i>Self, Family, Books...</i>) • Analysing business ideas using Strengths, Weakness, Opportunities and Threats (SWOT) analysis model • Developing suitable business idea | Business idea generated successfully |
| | | 2.1.1.2 Prepare a business plan | <ul style="list-style-type: none"> • Discussing contents of a business Plan (<i>Executive Summary, Marketing, Financial Planning...</i>) • Describing the functions of a business plan • Preparing a business plan | Business plan prepared accordingly |
| | 2.1.2 Financing Businesses | 2.1.2.1 Utilise sources of financing businesses | <ul style="list-style-type: none"> • Exploring sources of financing businesses (<i>Leasing, Subletting, Savings, Loans...</i>) • Using suitable sources of financing businesses | Ways of financing businesses utilised accordingly |
| | 2.1.3 Business Ethics | 2.1.3.1 Practise business ethics | <ul style="list-style-type: none"> • Describing business ethics (<i>Honesty, Integrity, Fairness...</i>) • Discussing the effects of non-adherence to business ethics (<i>Loss of Business, Imprisonment, Blacklisting...</i>) • Applying business ethics in business situations | Business ethics Practised accordingly |

| TOPIC | SUB -TOPIC | SPECIFIC COMPETENCES | LEARNING ACTIVITIES | EXPECTED STANDARD |
|-------|---------------------------------|---|--|---|
| | 2.1.4 Fraud | 2.1.4.1 Apply safety measures to prevent fraudulent activities/situations | <ul style="list-style-type: none"> • Explaining fraud • Investigating common areas of fraudulent situations (<i>Scam Online Shopping, ATM, Internet, Mobile Phones...</i>) • Detecting fraudulent situations • Describing different fraudulent activities (hacking, scamming...) • Discussing Effects of fraud (<i>Loss Of Money, Bankruptcy, Debt...</i>) • Identify institutions where fraudulent activities can be reported (<i>ZICTA, Police...</i>) • Applying safety measures (<i>two step verification, updating PIN...</i>) | Safety measures to prevent fraudulent activities/situations applied accordingly |
| | 2.1.5 Wages and Salaries | 2.1.5.1 Show knowledge of calculating Wages and Salaries | <ul style="list-style-type: none"> • Explaining wages and salaries • Stating methods of calculating wages and salaries • Preparing Time Cards • Interpreting pay slip (<i>Gross Pay, Basic Pay, Net Pay, Deductions: Voluntary and Statutory...</i>) • Preparing wage sheets | Knowledge of calculating Wages and Salaries shown correctly |

| TOPIC | SUB -TOPIC | SPECIFIC COMPETENCES | LEARNING ACTIVITIES | EXPECTED STANDARD |
|--|--|---|--|--|
| | 2.1.6 Personal Financial Management | 2.1.6.1 Apply knowledge of personal financial management. | <ul style="list-style-type: none"> Explaining personal financial Management (<i>Saving, Investment, Budgeting, Borrowing, Risk Management</i>). Explaining the importance of personal financial management Practising personal financial management | Knowledge of personal financial management applied accordingly |
| 2.1.6.2 Practise different methods of saving. | | <ul style="list-style-type: none"> Explaining the importance of saving. Discussing methods of savings (<i>Personal Bank Account, Traditional Methods, Mobile Money</i>). Practising suitable saving methods | Different methods of saving practised accordingly. | |
| 2.1.6.3 Engage in different methods of Investment. | | <ul style="list-style-type: none"> Explaining investment. Discovering methods of investment (<i>Shares, Bonds, Entrepreneurship...</i>) Discussing the importance of investing Distinguishing saving from investing Applying different methods of investment | Engaged in different methods of investment successfully | |
| 2.1.6.4 Prepare a budget. | | <ul style="list-style-type: none"> Explaining budgeting Describing types of budgets (<i>Individual, Home, Business, National</i>) Examining reasons for budgeting Preparing a budget (<i>Individual, Home, Business</i>) | Personal budget prepared correctly. | |

| TOPIC | SUB -TOPIC | SPECIFIC COMPETENCES | LEARNING ACTIVITIES | EXPECTED STANDARD |
|---|--|---|---|---|
| | | 2.1.6.5 Practise ways of managing debt | <ul style="list-style-type: none"> • Explaining borrowing • Discussing reasons for borrowing • Interpreting and negotiating terms and conditions of borrowing • Discussing dangers of over borrowing • Explaining debt management techniques (<i>Payment Plan, Budget Creation...</i>) • Demonstrating debt management techniques | Ways of managing debt practised accordingly |
| | | 2.1.6.6 Apply Financial Risk Management Strategies | <ul style="list-style-type: none"> • Explaining Financial Risk Management. • Discussing importance of Financial Risk Management • Researching strategies for Financial Risk Management (<i>Insurance, Collateral, Diversification, Emergence Funds, Guarantor...</i>) • Exploring social security schemes (<i>NAPSA, PSPF, Workers Compensation, NHIMA...</i>) • Applying Financial Risk Management Strategies | Financial risk Management Strategies applied accordingly. |
| 2.2 BUYING AND SELLING ON CREDIT | 2.2.1 Methods of buying and selling on credit | 2.2.1.1 Use suitable methods of buying and selling on credit. | <ul style="list-style-type: none"> • Explaining buying and selling on credit. • Analysing methods of buying and selling on credit (<i>hire Purchase, Deferred Payments, Lay Bye, Credit Cards, Informal Credit</i>) | Methods of buying and selling on credit used accordingly. |

| TOPIC | SUB -TOPIC | SPECIFIC COMPETENCES | LEARNING ACTIVITIES | EXPECTED STANDARD |
|---|---|---|--|---|
| | | | <ul style="list-style-type: none"> Practising different methods of buying and selling on credit. | |
| 2.3 INTERNATIONAL TRADE | 2.3.1 Concept of International Trade | 2.3.1.1 Demonstrate knowledge of conducting business internationally. | <ul style="list-style-type: none"> Explaining International Trade. Describing the importance of International Trade. Exploring challenges experienced in international trade (<i>Language, Distance, Currency Conversion...</i>). Researching on documents used in International Trade (<i>Indent, Bill of Lading, Bill of Exchange...</i>) Investigating the means of payment in International Trade (<i>Banker's Draft, Electronic Transfer, Documentary Credits...</i>) Differentiating balance of trade from balance of payment Discussing measures to correct unfavourable balance of trade and unfavourable balance of payment. | Knowledge of conducting business internationally demonstrated appropriately |
| 2.4 CUSTOMS AND EXCISE AUTHORITY | 2.4.1 Zambia Revenue Authority (ZRA). | 2.4.1.1 Show knowledge on Tax Compliance | <ul style="list-style-type: none"> Explaining the functions of Zambia Revenue Authority. Participating in Tax Compliance | Knowledge on tax compliance shown appropriately. |
| 2.5 ONLINE BUSINESS | 2.5.1 Electronic Commerce (E-Commerce) | 2.5.1.1 Practise Electronic Commerce | <ul style="list-style-type: none"> Describing E-Commerce (<i>Electronic Payments, Online Retailing, Digital Marketing...</i>) | Electronic Commerce Practised accordingly |

| TOPIC | SUB -TOPIC | SPECIFIC COMPETENCES | LEARNING ACTIVITIES | EXPECTED STANDARD |
|------------|-----------------------------|---|---|--|
| | | | <ul style="list-style-type: none"> • Exploring features of Electronic Commerce (<i>Digital platform, virtual store, electronic payment system, internet...</i>) • Analysing advantages and disadvantages of electronic commerce • Practising E-commerce activities | |
| 2.6 | 2CONSUMER PROTECTION | 2.6.1 Consumer Education and Awareness | <p>2.6.1.1 Demonstrate ways of protecting consumers from exploitative tendencies</p> <ul style="list-style-type: none"> • Describing reasons for protecting consumers (<i>exploitation, harm to health...</i>) • Interpreting exploitative tendencies (<i>underweight goods, over pricing, misleading price reductions, expired goods...</i>) • Investigating ways of protecting consumers (<i>Advocacy, Sensitisation, Reporting, Laws and Regulations...</i>) • Identifying organisations that protect consumers (<i>Zambia Bureau of Standards, Competition Consumer Protection Commission, Government...</i>) • Practising ways of protection from exploitative tendencies | Ways of protecting consumers from exploitative tendencies demonstrated correctly |

FORM 3

| TOPIC | SUB -TOPIC | SPECIFIC COMPETENCES | LEARNING ACTIVITIES | EXPECTED STANDARD |
|---------------------------|--------------------------------------|--|---|---|
| 3.1 BUSINESS UNITS | 3.1.1 Types of Business Units | 3.1.1.1 Demonstrate knowledge of Business Units | <ul style="list-style-type: none"> Identifying different types of Business Units: Private sector (<i>Sole Trader, Partnership, Cooperatives, Private Limited Companies And Public Limited Companies</i>) Public sector (public corporations) Explaining each Business Units in relation to, formation, characteristics, ownership, management, advantages and disadvantages and dissolution | Knowledge of different types of Business Units demonstrated accordingly |
| | | 3.1.1.2 Demonstrate knowledge of procedures for registering a business | <ul style="list-style-type: none"> Outlining steps for registering a business Discussing the roles of institutions involved in registering a business (<i>Local Authorities, PACRA, ZRA, ZPPA...</i>) Practising online and physical business registration | Knowledge of procedures for registering a business demonstrated correctly |
| | | 3.1.1.3 Describe the roles of statutory bodies in running Business Units | <ul style="list-style-type: none"> Identifying various statutory bodies (<i>PACRA, NAPSA, ZRA, ZPPA, ZEMA, ZABS...</i>) Investigating the roles of various statutory bodies involved in running a business | The roles of statutory bodies in running Business Units described accordingly |

| TOPIC | SUB -TOPIC | SPECIFIC COMPETENCES | LEARNING ACTIVITIES | EXPECTED STANDARD |
|--------------------------------|---|--|--|---|
| 3.2 CAPITAL MARKETS | 3.2.1 Capital Market Securities | 3.2.1.1 Practise investing in securities | <ul style="list-style-type: none"> • Explaining capital markets • Discussing instruments of capital Markets (<i>Shares, Bonds, Debentures, Stocks, Government Bonds</i>) • Exploring types of securities • Discussing the benefits of investing in securities • Describing players on the capital Market (<i>Brokers, Dealers, Banks, Quoted Companies, Investors...</i>) • Explaining functions of Securities Exchange • Illustrating the procedure of trading in securities | Investing in securities practised accordingly |
| | 3.2.2 Regulation of Capital Market | 3.2.2.1 Demonstrate knowledge on the functions of Securities and Exchange Commission (SEC) | <ul style="list-style-type: none"> • Describing Securities and Exchange Commission • Explaining the functions of Securities and Exchange Commission | Knowledge on the Functions of Securities and Exchange Commission demonstrated appropriately |
| 3.3 BANKING AND FINANCE | 3.3.1 Banking and non-Banking Institutions | 3.3.1.1 Demonstrate knowledge of Banking and non-Banking Institutions | <ul style="list-style-type: none"> • Describing types Of Banking Institutions (<i>Commercial Banks, Building Society...</i>) • Describing non-Banking Institutions (<i>Insurance Companies, Bureau de-Change, Mobile Money Providers, Micro Finance Companies...</i>) | Knowledge of Banking and Non-Banking Institutions demonstrated accordingly |
| | 3.3.2 Services offered by Banking Institutions | 3.3.2.1 Use services offered by Banking institutions | <ul style="list-style-type: none"> • Discussing the services offered By Banking Institutions (<i>safeguarding of money, provision of foreign exchange, ATM...</i>) | Services offered by Banking Institutions used accordingly |

| TOPIC | SUB -TOPIC | SPECIFIC COMPETENCES | LEARNING ACTIVITIES | EXPECTED STANDARD |
|-------|--|---|--|--|
| | | | <ul style="list-style-type: none"> • Exploring means of payment (<i>Credit Transfer, Direct Debiting, Standing Order, Electronic Fund Transfer...</i>) • Researching on types of bank accounts offered by banks • Pairing appropriate scenarios with suitable bank Accounts • Demonstrating the procedures for opening bank accounts • Explaining rights of a customer in banking | |
| | 3.3.3 Documents used in Banking | 3.3.3.1 Demonstrate knowledge of filling in documents used in Banking | <ul style="list-style-type: none"> • Presenting specimen documents used in banking (<i>Deposit Slip, Withdrawal Slip, Cheque</i>) • Discussing documents used in banking • Practising filling in documents used in banking | Knowledge of filling in documents used in Banking demonstrated accordingly |
| | 3.3.4 Trends in Banking | 3.3.4.1 Use modern trends in Banking | <ul style="list-style-type: none"> • Exploring modern trends in Banking • Exploring and reviewing different banking apps (Discussing their features benefits ...) • Examining digital finance (<i>Online Banking, Mobile Banking, Digital Wallets, Crypto Currency, Biometric Technology, Personalised Banking...</i>) • Analysing the challenges in <i>Digital Finance (Internet Jams, Scams, Fraud, Access to Internet...</i>) | Modern trends in banking used accordingly |

| TOPIC | SUB -TOPIC | SPECIFIC COMPETENCES | LEARNING ACTIVITIES | EXPECTED STANDARD |
|----------------------|--|--|--|--|
| | 3.3.5 Central Bank (Bank of Zambia) | 3.3.5.1 Demonstrate knowledge on functions of the Central Bank | <ul style="list-style-type: none"> • Discussing the functions of Central Bank • Investigating the role of the Central Bank in the processing of electronic payment clearing system | Knowledge on functions of the Central Bank demonstrated accordingly |
| 3.4 INSURANCE | 3.4.1 Purpose of Insurance | 3.4.1.1 Justify the importance of Insurance | <ul style="list-style-type: none"> • Explaining insurance • Assessing the importance of Insurance | Importance of Insurance justified appropriately |
| | | 3.4.1.2 Exhibit knowledge on Insurable and Non-Insurable Risks | <ul style="list-style-type: none"> • Researching On Insurable and Non-Insurable Risks: Insurable risks (<i>Accidents, Fire, Marine...</i>) Non-Insurable Risks (<i>Illegal Acts, Bad Management, Another Person's Property...</i>) • Distinguishing Insurable from Non-Insurable Risks | Knowledge On Insurable And Non-Insurable Risks exhibited appropriately |
| | 3.4.2 Principles of Insurance | 3.4.2.1 Exhibit knowledge on Principles of Insurance | <ul style="list-style-type: none"> • Identifying the Principles of Insurance (<i>Insurable Interest, Utmost Good Faith, Proximate Cause, Indemnity: Subrogation Contribution</i>) • Describing Principles of Insurance • Demonstrating application of the Principles of Insurance | Knowledge of Principles of Insurance exhibited accordingly |
| | 3.4.3 Insurance Covers | 3.4.3.1 Take out an Insurance Policy | <ul style="list-style-type: none"> • Describing insurance covers (<i>Life, Accident, Fire, Health, Marine...</i>) • Outlining the functions of insurance brokers • Exploring the procedure for taking out an insurance cover • Demonstrating taking out an insurance cover | Insurance Policy taken out accordingly |

| TOPIC | SUB -TOPIC | SPECIFIC COMPETENCES | LEARNING ACTIVITIES | EXPECTED STANDARD |
|-------|--|---|---|--|
| | | 3.4.3.2 Exhibit knowledge on the procedure of making an insurance claim | <ul style="list-style-type: none"> Investigating the procedure for making a claim Demonstrating making an insurance claim | Knowledge on the procedure for making an insurance claim exhibited correctly |
| | 3.4.4 Insurance Regulator (Pensions and Insurance Authority- PIA) | 3.4.4.1 Demonstrate knowledge of the functions of Insurance Regulator | <ul style="list-style-type: none"> Describing functions of the Pensions and Insurance Authority (PIA) | Knowledge of the functions of Insurance Regulator demonstrated accordingly |

FORM 4

| TOPIC | SUB TOPIC | SPECIFIC COMPETENCES | LEARNING ACTIVITIES | EXPECTED STANDARD |
|--------------------------|---|--|---|---|
| 4.1 COMMUNICATION | 4.1.1 Importance of Communication | 4.1.1.1 Analyse the importance of Communication to trade | <ul style="list-style-type: none"> Explaining Communication Discussing the importance of communication to trade | Importance of Communication analysed accordingly |
| | 4.1.2 Postal Services | 4.1.2.1 Use Postal Services | <ul style="list-style-type: none"> Exploring Postal Services (<i>Post Office Boxes, Private Bags, Express Mail, Courier, Cash On Delivery, Agency Services: Electricity Bills, Water Bills, Road Tax, Transport Services, Money Transfer...</i>) Demonstrating the use of Postal Services | Postal Services used appropriately |
| | 4.1.3 Telecommunication Services | 4.1.3.1 Use Telecommunication Services | <ul style="list-style-type: none"> Exploring Telecommunication Services (<i>Telephone Fax, Radio Message, Cellular Phone, Video Conferencing, Conference Calls, Computer, E-Mail, Networking Services</i>) Demonstrating the use of Telecommunication services | Telecommunication services used appropriately |
| | 4.1.4 Regulators of Communication Services (Zambia Information and Communication Technology Authority) | 4.1.4.1 Practise compliance to Communication Regulations | <ul style="list-style-type: none"> Identifying regulators of Telecommunication in Zambia (ZICTA) Examining functions of communication regulators Investigating ZICTA regulations on Postal, Courier and Digital Communication Demonstrating compliance to Communication Regulations | Compliance to Communication Regulations practised accordingly |

| TOPIC | SUB TOPIC | SPECIFIC COMPETENCES | LEARNING ACTIVITIES | EXPECTED STANDARD |
|----------------------|---|--|---|--|
| | 4.1.5 Trends in Communication | 4.1.5.1 User trends in Communication | <ul style="list-style-type: none"> Researching on trends in Communication (<i>use of Social Media, Computer Hardware (tablets, smart phones, in-touch inter faces...</i>) Using trends in communication to facilitate a business transaction | Trends in Communication used accordingly |
| 4.2 TRANSPORT | 4.2.1 Importance of Transport | 4.2.1.1 Exhibit knowledge on importance of Transport to trade | <ul style="list-style-type: none"> Explaining Transport Discussing the importance of Transport to trade | Knowledge on the importance of Transport to trade exhibited appropriately |
| | 4.2.2 Modes of Transport | 4.2.2.1 Justify modes of Transport to use in trade activities | <ul style="list-style-type: none"> Identifying modes of transport (<i>Road, Rail, Air, Pipeline, Sea (water)</i>) Exploring the factors involved in choosing mode of Transport Analysing the advantages and disadvantages of each mode of transport Evaluating choice of mode of Transport to use in various trade activities | Modes of Transport to use in trade activities justified accordingly |
| | 4.2.3 Documents used in Transportation | 4.2.3.1 Utilise documents used in Transportation | <ul style="list-style-type: none"> Identifying the documents used in TRANSPORT (<i>Tickets, Charter Party, Bill Of Lading, Consignment Note...</i>) Discussing the documents used in Transport Preparing documents used in transportation | Documents used in Transportation utilised accordingly |
| | 4.2.4 Containerisation | 4.2.4.1 Justify the use of containerisation in the Transportation of goods | <ul style="list-style-type: none"> Outlining the main features of containerisation Discussing the importance of containerisation | Use of Containerisation in transportation of goods justified appropriately |

| TOPIC | SUB TOPIC | SPECIFIC COMPETENCES | LEARNING ACTIVITIES | EXPECTED STANDARD |
|------------------------|--|--|---|---|
| | | | <ul style="list-style-type: none"> Justifying the use of containerisation in the Transportation of goods | |
| | 4.2.5 Trends in Transport | 4.2.5.1 Utilise trends in Transportation for trade activities | <ul style="list-style-type: none"> Analysing trends in Transport (<i>One Stop Border Post, Increased Use Of Courier, Electric Vehicles, Drones, Unmanned Vehicles...</i>) Demonstrating use of trends in Transportation for trade activities | Trends in Transportation utilised accordingly |
| 4.3 WAREHOUSING | 4.3.1 Importance of Warehousing | 4.3.1.1 Show understanding of the importance of Warehousing in trade | <ul style="list-style-type: none"> Explaining warehousing Describing the types of Warehouses (<i>Private: Manufacturers, Wholesalers, Retailers</i> <i>Public: Bonded, Warehouses At Public Places...</i>) Discussing the importance of Warehousing in trade | Knowledge of the importance of Warehousing in trade shown accordingly |
| | 4.3.2 Trends in Warehousing | 4.3.2.1 Use trends in Warehousing for trade activities | <ul style="list-style-type: none"> Researching trends in Warehousing Assessing trends in warehousing (<i>Warehouse Automation, Automated Inventory Tracking Systems...</i>) Demonstrating the use of trends in Warehousing for trade activities | Trends in Warehousing used for trade activities accordingly |

| TOPIC | SUB TOPIC | SPECIFIC COMPETENCES | LEARNING ACTIVITIES | EXPECTED STANDARD |
|-----------------|---------------------------------|---|--|--|
| 4.4 ADVERTISING | 4.4.1 Importance of Advertising | 4.4.1.1 Show importance of Advertising in trade | <ul style="list-style-type: none"> Describing Advertising Discussing the importance of Advertising in trade activities Justifying the importance of Advertising in trade | Knowledge on the importance of Advertising in trade activities shown appropriately |
| | 4.4.2 Modes of Advertising | 4.4.2.1 Choose suitable modes of Advertising | <ul style="list-style-type: none"> Identifying Advertising modes (<i>Print Media: Newspaper, Flyers, Brochures, Electronic Media, Exhibitions</i>) Discussing modes of Advertising and their uses Evaluating factors to consider when choosing the mode of Advertising Choosing appropriate modes of Advertising for specific products | Suitable modes of Advertising chosen accordingly |
| | 4.4.3 Types of Advertising | 4.4.3.1 Apply different types of Advertising in trade | <ul style="list-style-type: none"> Describing types of Advertising (<i>Informative, Persuasive, Collective, Competitive</i>) Applying the different types of Advertising in trade activities | Types of Advertising applied in different trade activities accordingly |
| | 4.4.4 Methods of Appeal | 4.4.4.1 Design an advertisement using different methods of appeal | <ul style="list-style-type: none"> Describing methods of appeal (<i>Romance, Personality, Excellency, Window Display...</i>) Analysing the factors to consider when designing an advert Preparing an advert using different methods of appeal | Advertisement using different methods of appeal designed accordingly |

| TOPIC | SUB TOPIC | SPECIFIC COMPETENCES | LEARNING ACTIVITIES | EXPECTED STANDARD |
|-------|------------------------------------|--|---|---|
| | 4.4.5 Ethics in Advertising | 4.4.5.1 Practise ethics in Advertising | <ul style="list-style-type: none"> • Explaining ethics in Advertising • Identifying ethics in Advertising (<i>Legal, Honest, Decent, Truthful...</i>) • Discussing the control of Advertising (<i>Government, Associations, Whistle Blowers</i>) • Demonstrating application of ethics in Advertising | Ethics in Advertising practised appropriately |
| | 4.4.6 Sales promotion | 4.4.6.1 Create sales promotions | <ul style="list-style-type: none"> • Identifying sales promotion techniques (<i>Digital Bill Boards, Point of Sale, Loyalty Programs, Loss Leaders, Branding...</i>) • Discussing sales promotion techniques • Creating sales promotion | Sales promotions created accordingly |
| | 4.4.7 Trends in Advertising | 4.4.7.1 Use trends in Advertising for trade activities | <ul style="list-style-type: none"> • Discussing trends in Advertising (<i>Digital Bill Boards, Content Marketing, Social Media...</i>) • Using trends in Advertising to showcase various trade activities | Trends in Advertising used appropriately |

**PRINCIPLES OF ACCOUNTS
FORM 1 TO FORM 4**

KEY COMPETENCES

| COMPETENCE | DESCRIPTORS |
|----------------------------|--|
| Analytical Thinking | <ul style="list-style-type: none"> • Classify types of Accounts • Draw up the Statement of Financial Position using the accounting equation method (Assets = Capital + Liabilities) • Draw up the Statement of Financial Position using the accounting equation method (Assets = Capital + Liabilities) • Draw up the Statement of Financial Position using the accounting equation method (Assets = Capital + Liabilities) |
| Citizenship | <ul style="list-style-type: none"> • Explain the effects of non-adherence to Accounting Ethics |
| Communication | <ul style="list-style-type: none"> • Identify Users of accounting information • Outline accounting information |
| Critical Thinking | <ul style="list-style-type: none"> • Apply double entry system in recording business transactions in appropriate accounts • Categorise types of Accounts • Apply Accounting Concepts in treating adjustments • Apply adjustments in financial statements • Classify Capital and Revenue Receipts and Expenditure • Construct Subscriptions Account • Construct Financial Statements using the Conversion Method • Calculate missing figures for sales, purchases and other incomes and expenses from available information |
| Entrepreneurship | <ul style="list-style-type: none"> • Demonstrate knowledge of Business Transactions • Prepare the Statement of Profit or Loss • Describe formation of Partnerships |
| Financial Education | <ul style="list-style-type: none"> • Calculate profit and loss • Record Business Transactions in the Subsidiary Books • Prepare the Statement of Profit or Loss • Prepare the Statement of Profit or Loss • Provide for anticipated profits • Apply Prudence Concept in dealing with revenues |
| Problem Solving | <ul style="list-style-type: none"> • Apply double entry system in recording business transactions in appropriate accounts |
| Digital Literacy | <ul style="list-style-type: none"> • Describe the use of Electronic Systems in Accounting |

FORM 1

| TOPIC | SUB -TOPIC | SPECIFIC COMPETENCES | LEARNING ACTIVITIES | EXPECTED STANDARD |
|-----------------------------------|---|---|---|--|
| 1.1 PRINCIPLES OF ACCOUNTS | 1.1.1 Introduction to Principles of Accounts | 1.1.1.1 Demonstrate Knowledge of Principles of Accounts | <ul style="list-style-type: none"> • Explaining Accounting • Explaining Principles of Accounts • Defining book keeping • Stating the importance of Principles of Accounts • Identifying Career prospects (<i>Accountant, Accounts Clerk, Cashier, Auditor, Finance Manager, Book Keeper, Bursar, Financial Controller ...</i>) | Knowledge of Principles of Accounts demonstrated correctly |
| | 1.1.2 Users of Accounting Information | 1.1.2.1 Describe Users of Accounting Information | <ul style="list-style-type: none"> • Explaining Accounting Information (<i>Income Statement/Statement of Profit or Loss, Statements of Financial Position/Balance Sheet, List of Payables and receivables...</i>) • Describing users of Accounting Information (<i>Internal: Business Owners, Shareholders, Employees, Internal Auditors, External: Customers, Suppliers, Potential Shareholders, The General Public, Lenders, Employees, Government, External Auditors...</i>) | Users of Accounting Information described correctly |

| TOPIC | SUB -TOPIC | SPECIFIC COMPETENCES | LEARNING ACTIVITIES | EXPECTED STANDARD |
|-------|---------------------------------------|--|---|--|
| | 1.1.3 Accounting Terminologies | 1.1.3.1 Use Accounting Terminologies | <ul style="list-style-type: none"> • Outlining the Accounting Terminologies (<i>Business, Business Transaction, Accounts Payable, Accounts Receivables, Inventory, Assets, Liabilities...</i>) • Explaining each of the Accounting Terminologies • Matching text with Accounting Terminologies | Knowledge of Accounting Terminologies used correctly |
| | 1.1.4 Accounting Concepts | 1.1.4.1 Apply Accounting Concepts in recording Business Transactions | <ul style="list-style-type: none"> • Outlining Accounting Concepts (<i>Going concern, Accruals/Matching, Consistency, Prudence, Business entity, Realization, Cost, Objectivity, Materiality, Duality, Substance over form, Periodical</i>) • Interpreting the Accounting Concepts in relation to business transactions | Accounting Concepts in understanding Business transactions applied correctly |

| TOPIC | SUB -TOPIC | SPECIFIC COMPETENCES | LEARNING ACTIVITIES | EXPECTED STANDARD |
|------------|-----------------------------|---|--|---|
| 1.2 ETHICS | 1.2.1 Ethics in Accountancy | 1.2.1.1 Apply Ethics in Accountancy | <ul style="list-style-type: none"> Identifying Ethics in Accountancy (<i>Integrity, Honest, Discipline, Trustworthy, Accountability</i>) Explaining the Ethics in Accountancy Determining the effects of non-adherence to Accounting Ethics Illustrating Ethics in Accountancy | Ethics in Accountancy applied correctly |
| | | 1.2.1.2 Demonstrate understanding of the roles of the Accountancy Regulatory body in Zambia | <ul style="list-style-type: none"> Describing roles of ZICA in the regulation of the accounting profession | Regulatory roles of ZICA demonstrated accordingly |

| TOPIC | SUB -TOPIC | SPECIFIC COMPETENCES | LEARNING ACTIVITIES | EXPECTED STANDARD |
|----------------------------------|---|---|---|---|
| 1.3 BUSINESS TRANSACTIONS | 1.3.1 Types of Business Transactions | 1.3.1.1 Demonstrate knowledge of Business Transactions | <ul style="list-style-type: none"> • Explaining the meaning of Business Transaction • Identifying types of Business Transactions (<i>Cash, Credit and Barter</i>) • Explaining types of Business Transactions • Classifying types of Business Transactions • Constructing business transactions | Knowledge of Business Transactions demonstrated appropriately |
| | 1.3.2 Accounting Equation | 1.3.2.1 Use Accounting Equation to determine the financial position of a business | <ul style="list-style-type: none"> • Explaining the accounting equation • Explaining Capital, Assets and Liabilities • Illustrating effects of transactions on the Accounting Equation • Applying Accounting Equation to determine the financial position of a business | Accounting Equation to determine the business financial position used correctly |
| 1.4 THE LEDGER | 1.4.1 Classes of Accounts | 1.4.1.1 Classify Ledger Accounts | <ul style="list-style-type: none"> • Explaining the Ledger • Describing a Ledger Account • Identifying classes of Accounts (<i>Nominal, Real and Personal</i>) • Explaining classes of Accounts • Discussing the importance of classes of Ledger Accounts in recording business transactions • Categorising classes of Accounts | Classes of Ledger Accounts classified correctly |

| TOPIC | SUB -TOPIC | SPECIFIC COMPETENCES | LEARNING ACTIVITIES | EXPECTED STANDARD |
|-------|--|--|---|--|
| | 1.4.2 Principle of Double Entry | 1.4.2.1 Apply double entry system in recording business transactions | <ul style="list-style-type: none"> • Explaining double entry • Outlining steps in recording business transactions • Recording Business Transactions using double entry system in appropriate ledger accounts | Double entry system applied in recording business transactions correctly |
| | | 1.4.2.2 Balance off ledger accounts | <ul style="list-style-type: none"> • Outlining the steps in balancing off a ledger account • Balancing off ledger accounts | Knowledge of balancing off Ledger accounts demonstrated correctly |
| | 1.4.3 Types of Ledgers | 1.4.3.1 Record Business Transactions in the appropriate Ledger | <ul style="list-style-type: none"> • Identifying the types of Ledgers (<i>General/Nominal, Payables/Purchases, Receivables/Sales, Private</i>) • Explaining the types of Ledgers • Classifying Accounts according to the appropriate Ledgers • Entering Business Transactions in the appropriate Ledger | Business Transactions recorded in the appropriate Ledger correctly |

| TOPIC | SUB -TOPIC | SPECIFIC COMPETENCES | LEARNING ACTIVITIES | EXPECTED STANDARD |
|--|---|---|---|---|
| <p>1.5 BOOKS OF PRIME ENTRY</p> | <p>1.5.1 Types of Books of Prime Entry</p> | <p>1.5.1.1 Record Business Transactions in the Books of Prime Entry</p> | <ul style="list-style-type: none"> • Identifying Books of Prime Entry (<i>Purchases Day Book, Purchases Returns Day Book, Sales Day Book, Sales Returns Day Book, Returns Inwards Day Book...</i>) • Explaining Books of Prime Entry • Stating the source documents for each Day Book (<i>Original Invoice, Duplicate Debit Note/Original Credit Note, Duplicate Invoice, Original Debit Note/Duplicate Credit Note</i>) • Entering Business Transactions in the Subsidiary Books (<i>format for Day Books - Date, Details, Source Document Number, Subtotal, Total Amount</i>) • Posting Transactions to the ledger • Extracting the Trial Balance (after Trial Balance has been taught) | <p>Business Transactions recorded in the Books of Prime Entry correctly</p> |

FORM 2

| TOPIC | SUB TOPIC | SPECIFIC COMPETENCES | LEARNING ACTIVITIES | EXPECTED STANDARD |
|--------------------------|-------------------------------------|--|--|--|
| 2.1 BOOKS OF PRIME ENTRY | 2.1.1 Types of Books of Prime Entry | 2.1.1.1 Record Business Transactions in the Books of Prime Entry | <ul style="list-style-type: none"> Identifying Books of Prime Entry [<i>Cash Book (One Column, Two Column, Three Column and Petty Cash), General Journal</i>] Explaining Books of Prime Entry Stating the source documents for each Book of Prime Entry (<i>Original/Duplicate Receipts/Tax Invoice, Cheque stub, Petty Cash Voucher, Tickets, Cash Sale Slip, Deposit slip, Bank Statement</i>) Recording Business Transactions in the Books of Prime Entry | Business Transactions recorded in the Books of Prime Entry correctly |
| | | 2.1.1.2 Post Business Transactions to the Ledger | <ul style="list-style-type: none"> Posting Business Transactions from Book of prime entry to the Ledger Extracting the Trial Balance from the Ledger | Business Transactions posted to the Ledger correctly |

| TOPIC | SUB TOPIC | SPECIFIC COMPETENCES | LEARNING ACTIVITIES | EXPECTED STANDARD |
|---|---|---|---|---|
| 2.2 TRIAL BALANCE | 2.2.1 Extracting the Trial Balance | 2.2.1.1 Prepare the Trial Balance | <ul style="list-style-type: none"> • Explaining Trial Balance • Outlining the purpose of the Trial Balance • Extracting the Trial Balance from the Ledger Accounts balances • Preparing the Trial Balance from a list of balances | Trial Balance prepared correctly |
| 2.3 CAPITAL AND REVENUE RECEIPTS AND EXPENDITURE | 2.3.1 Capital and Revenue Receipts and Expenditure | 2.3.1.1 Classify Capital and Revenue Receipts and Expenditure | <ul style="list-style-type: none"> • Explaining Capital and Revenue Receipts and Expenditure • Identifying Capital and Revenue Receipts and Expenditure items • Distinguishing between Capital and Revenue Expenditure • Distinguishing between Capital and Revenue Receipts • Categorising Capital and Revenue Receipts and Expenditure | Capital and Revenue Receipts and Expenditure classified correctly |

| TOPIC | SUB TOPIC | SPECIFIC COMPETENCES | LEARNING ACTIVITIES | EXPECTED STANDARD |
|--|---|---|--|--|
| 2.4 FINANCIAL STATEMENTS OF A SOLE TRADER | 2.4.1 Statement of Profit or Loss (<i>Income Statement</i>) | 2.4.1.1 Prepare the Statement of Profit or Loss | <ul style="list-style-type: none"> • Explaining the Statement of Profit or Loss • Describing the Statement of Profit or Loss items • Outlining the lay out of the Statement of Profit or Loss • Calculating Net Sales, Net Purchases, Cost of Sales, Cost of Goods Sold, Gross Profit/Loss and Net Profit/Loss • Preparing the Statement of Profit or Loss (<i>Income Statement</i>) | Statement of Profit or Loss prepared correctly |
| | 2.4.2 Statement of Financial Position (<i>Balance Sheet</i>) | 2.4.2.1 Prepare the Statement of Financial Position/Balance Sheet | <ul style="list-style-type: none"> • Explaining the Statement of Financial Position (<i>Balance Sheet</i>) • Describing the Statement of Financial Position (<i>Balance Sheet</i>) items • Calculating capitals (<i>Working Capital, Owner's Fund, Capital Employed...</i>) • Drawing up the Statement of Financial Position (<i>Balance Sheet</i>) using the accounting equation method (<i>Assets = Capital + Liabilities</i>) | Statement of Financial Position prepared correctly |

| TOPIC | SUB TOPIC | SPECIFIC COMPETENCES | LEARNING ACTIVITIES | EXPECTED STANDARD |
|--|--------------------------------|-------------------------------------|---|--|
| 2.5 INTRODUCTION TO ACCOUNTING RATIOS | 2.5.1 Accounting Ratios | 2.5.1.1 Calculate Accounting Ratios | <ul style="list-style-type: none"> Explaining the accounting ratios (<i>Profitability [Return on Capital Employed, Return on Capital Invested, Gross Profit Ratio, Net Profit Ratio and Expenses Ratio], Liquidity [Acid Test Ratio and Current Ratio]; and Efficiency [Stock Turnover, Trade Receivable days, Trade Payable days and Assets Turnover]</i>) Computing the accounting ratios | Accounting Ratios calculated correctly |

FORM 3

| TOPIC | SUB -TOPIC | SPECIFIC COMPETENCES | LEARNING ACTIVITIES | EXPECTED STANDARD |
|--|--|--|---|---|
| 3.1 ADJUSTMENTS TO FINANCIAL STATEMENTS | 3.1.1 Introduction to adjustments to Financial Statements | 3.1.1.1 Justify adjustments to Financial Statements | <ul style="list-style-type: none"> • Explaining adjustments to Financial Statements • Outlining types of adjustments (<i>Accrued expenses and Incomes, Prepaid expenses and incomes, Bad debts, Bad debts recovered, Provision for Doubtful debts...</i>) • Describing the importance of adjustments to Financial Statements | Adjustments to Financial Statements justified correctly |
| | 3.1.2 Accruals and Prepayments | 3.1.2.1 Show treatment of Accrued Expenses and Incomes in Financial Statements | <ul style="list-style-type: none"> • Explaining accrued expenses and incomes • Preparing Ledger accounts for accrued expenses and Incomes • Calculating Accrued Expenses and Incomes • Recording Accrued Expenses and Incomes in the Financial Statements | Treatment of Accrued Expenses and Incomes in Financial Statements shown correctly |
| | | 3.1.2.2 Show treatment of Prepaid Expenses and Incomes in Financial Statements | <ul style="list-style-type: none"> • Explaining Prepaid Expenses and Incomes • Preparing Ledger accounts for prepaid Expenses and Incomes • Calculating Prepaid Expenses and Incomes • Recording Prepaid Expenses and Incomes in the Financial Statements | Treatment of Prepaid Expenses and Incomes in Financial Statements shown correctly |
| | 3.1.3 Bad Debts | 3.1.3.1 Show treatment of Bad Debts in Financial Statements | <ul style="list-style-type: none"> • Explaining Bad Debts • Discussing reasons for Bad Debts • Calculating Bad Debts • Preparing Ledger accounts for Bad Debts | Treatment of Bad Debts in Financial Statements shown correctly |

| TOPIC | SUB -TOPIC | SPECIFIC COMPETENCES | LEARNING ACTIVITIES | EXPECTED STANDARD |
|-------|---|--|---|---|
| | | | <ul style="list-style-type: none"> Recording Bad Debts in Financial Statements | |
| | 3.1.4 Bad Debts Recovered | 3.1.4.1 Show treatment of Bad Debts Recovered in Financial Statements | <ul style="list-style-type: none"> Explaining Bad Debts Recovered Calculating Bad Debts Recovered Preparing Ledger Accounts for Bad Debts Recovered Recording Bad Debts Recovered in Financial Statements | Bad Debts Recovered shown in Financial Statements correctly |
| | 3.1.5 Allowance (Provision) for Doubtful Debts | 3.1.5.1 Show treatment of Allowance for Doubtful Debts in Financial Statements | <ul style="list-style-type: none"> Explaining Doubtful Debts Explaining Allowance for Doubtful Debts Calculating Allowance for Doubtful Debts (<i>create, increase/decrease</i>) Preparing Ledger Accounts for Allowance for Doubtful Debts Recording Allowance for Doubtful Debts in Financial Statements | Treatment of Allowance for Doubtful Debts shown in Financial Statements correctly |
| | 3.1.6 Financial Statements with Adjustments | 3.1.6.1 Prepare adjusted Financial Statements | <ul style="list-style-type: none"> Calculating the amount of adjustments (<i>Accrued Expenses and Incomes, Prepaid Expenses and Incomes, Bad Debts, Bad Debts Recovered, Provision for Bad/Doubtful Debts</i>) Applying Adjustments to Financial Statements | Adjusted Financial Statements prepared correctly |

| TOPIC | SUB -TOPIC | SPECIFIC COMPETENCES | LEARNING ACTIVITIES | EXPECTED STANDARD |
|--------------------------------|--|---|--|--|
| 3.2 BANK RECONCILIATION | 3.2.1 Revised Cash book | 3.2.1.1 Prepare Revised Cash Book | <ul style="list-style-type: none"> • Explaining bank reconciliation • Discussing reasons for differences between Cash Book Balance and Bank Statement Balance • Outlining steps in Bank Reconciliation • Identifying items needed to prepare Revised Cash Book • Revising the Cash Book | Revised Cash Book prepared correctly |
| | 3.2.2 Bank Reconciliation Statement | 3.2.2.1 Prepare Bank Reconciliation Statement | <ul style="list-style-type: none"> • Identifying items needed to prepare Bank Reconciliation Statement • Drawing up Bank Reconciliation Statement (<i>with favourable or unfavourable balances</i>) starting with either Revised Cash Book Balance or Balance as per Bank Statement | Bank Reconciliation Statement prepared correctly |

| TOPIC | SUB -TOPIC | SPECIFIC COMPETENCES | LEARNING ACTIVITIES | EXPECTED STANDARD |
|---|---|--|--|--|
| 3.3 LIMITATIONS OF THE TRIAL BALANCE | 3.3.1 Errors not revealed by the Trial Balance | 3.3.1.1 Correct errors not revealed by the Trial Balance | <ul style="list-style-type: none"> Identifying errors not revealed by the Trial Balance (<i>Original entry, Compensation, Commission, Principle, Omission, Complete Reversal</i>) Describing errors not revealed by the Trial Preparing Journal entries to correct errors not revealed by the Trial Balance | Errors not revealed by the Trial Balance corrected accordingly |
| | 3.3.2 Errors revealed by the Trial Balance | 3.3.2.1 Correct errors revealed by the Trial Balance | <ul style="list-style-type: none"> Describing errors revealed by the Trial Balance (<i>under casting, over casting, Single entry...</i>) Making Journal entries to correct errors revealed by the Trial Balance | Errors revealed by the Trial Balance corrected accordingly |
| | 3.3.3 Suspense Account | 3.3.3.1 Prepare Suspense Account | <ul style="list-style-type: none"> Explaining Suspense Account Drawing up Suspense Account to correct errors revealed by the Trial Balance | Suspense Account prepared correctly |

| TOPIC | SUB -TOPIC | SPECIFIC COMPETENCES | LEARNING ACTIVITIES | EXPECTED STANDARD |
|--|---|---|---|--|
| 3.4 CONTROL ACCOUNTS | 3.4.1 Types of Control Accounts | 3.4.1.1 Prepare Control Accounts | <ul style="list-style-type: none"> • Explaining Control Accounts • Identifying types of Control Accounts (<i>Sales/Receivables Ledger Control Account, Purchases/Payables Ledger Control Account</i>) • Outlining sources of information for Control Accounts • Calculating Opening and Closing balances for Control Accounts • Calculating missing figures for Sales and Purchases • Drawing up Control Accounts | Control Accounts prepared correctly |
| 3.5 ADJUSTMENTS TO FINANCIAL STATEMENTS | 3.5.1 Depreciation of Non-Current Assets | 3.5.1.1 Demonstrate understanding of the effects of Depreciation of Non-Current Assets | <ul style="list-style-type: none"> • Explaining Depreciation • Outlining causes of Depreciation of Non-Current Assets • Discussing the effects of Depreciation of Non-Current Assets | Depreciation of Non-Current Assets demonstrated correctly |
| | 3.5.2 Calculating Depreciation | 3.5.2.1 Use different methods to calculate Depreciation | <ul style="list-style-type: none"> • Identifying Methods of calculating Depreciation (<i>Straight Line/Fixed /Equal Instalment, Reducing/Diminishing Balance and Revaluation</i>) • Describing Methods of Depreciation • Computing Depreciation | Depreciation using different methods calculated correctly |
| | | 3.5.2.2 Show the Allowance/Provision for Depreciation of Non-Current Assets in Financial Statements | <ul style="list-style-type: none"> • Preparing Ledger Accounts of Non-Current Assets at cost • Preparing the Provision/Allowance for Depreciation Account • Showing Allowance for Depreciation of Non-Current Assets in Financial Statements | Allowance for Depreciation of Non-Current Assets shown in Financial Statements correctly |

FORM 4

| TOPIC | SUB -TOPIC | SPECIFIC COMPETENCES | LEARNING ACTIVITIES | EXPECTED STANDARD |
|--|--|--|---|---|
| 4.1 ACCOUNTS OF NON-PROFIT MAKING ORGANISATIONS/CLUB ACCOUNTS | 4.1.1 Non-Profit Making Organisations | 4.1.1.1 Describe Non-Profit Making Organisations | <ul style="list-style-type: none"> • Explaining Non-Profit Making Organisations • Identifying Non-Profit Making Organisations (<i>Churches, Clubs/Societies ...</i>) • Discussing differences between profit and Non-Profit Making Organisations • Outlining sources of Income of Non-Profit Making Organisations • Identifying Accounts and Financial Statements of Non-Profit Making Organisations (<i>Receipts and Payments Account, Income and Expenditure Account, Statement of Financial Position/Balance Sheet</i>) | Non-Profit Making Organisations described correctly |
| | 4.1.2 Receipts and Payments Account | 4.1.2.1 Prepare Receipts and Payments Account | <ul style="list-style-type: none"> • Explaining Receipts and Payments Account • Drawing up Receipts and Payments Account (<i>Computing Bank Balance</i>) | Receipts and Payments Account prepared correctly |
| | 4.1.3 Income and Expenditure Account | 4.1.3.1 Prepare Income and Expenditure Account | <ul style="list-style-type: none"> • Explaining Income and Expenditure Account • Calculating missing figures for Sales, | Income and Expenditure Account prepared correctly |

| TOPIC | SUB -TOPIC | SPECIFIC COMPETENCES | LEARNING ACTIVITIES | EXPECTED STANDARD |
|---------------------------------|--|---|---|--|
| | | | Purchases and other Incomes and Expenses <ul style="list-style-type: none"> • Drawing up a Statement of Profit or Loss to calculate Profit/Loss from trading ventures • Constructing Subscriptions Account • Preparing Income and Expenditure Account to determine Surplus/Deficit | |
| | 4.1.4 Statement of Financial Position | 4.1.4.1 Prepare Statement of Financial Position | <ul style="list-style-type: none"> • Explaining Accumulated fund • Calculating Accumulated Fund • Preparing Statement of Financial Position | Statement of Financial Position prepared correctly |
| 4.2 PARTNERSHIP ACCOUNTS | 4.2.1 Formation of Partnership | 4.2.1.1 Show knowledge on formation of Partnership | <ul style="list-style-type: none"> • Defining Partnership • Explaining formation of Partnerships (<i>Partnership Deed, Partnership Act, 1890</i>) | Knowledge on formation of Partnership shown accordingly |
| | 4.2.2 Statement of Profit or Loss and Appropriation | 4.2.2.1 Prepare Statement of Profit or Loss and Appropriation | <ul style="list-style-type: none"> • Identifying Partnership Statements and Accounts (<i>Statement of Profit or Loss and Appropriation, Capital Accounts, Current Accounts, Statement of Financial Position/Balance Sheet</i>) • Explaining Statement of Profit or Loss and Appropriation | Statement of Profit or Loss and Appropriation prepared correctly |

| TOPIC | SUB -TOPIC | SPECIFIC COMPETENCES | LEARNING ACTIVITIES | EXPECTED STANDARD |
|--|--|--|---|---|
| | | | <ul style="list-style-type: none"> Drawing up Statement of Profit or Loss and Appropriation | |
| | 4.2.3 Statement of Financial Position | 4.2.3.1 Prepare Partnership Statement of Financial Position | <ul style="list-style-type: none"> Explaining Capital Accounts, Current Accounts and Statement of Financial Position Drawing up Capital and Current Accounts Preparing Partnership Statement of Financial Position | Statement of Financial Position for Partnerships prepared correctly |
| 4.3 INCOMPLETE RECORDS AND SINGLE ENTRY | 4.3.1 Introduction to Incomplete Records and Single Entry | 4.3.1.1 Demonstrate knowledge on Incomplete Records and Single Entry | <ul style="list-style-type: none"> Explaining the meaning of Single Entry and Incomplete Records Discussing differences between Single and Double Entry Systems | Knowledge on Incomplete Records and Single Entry demonstrated accordingly |
| | | 4.3.1.2 Prepare Financial Statements using Net Worth Method | <ul style="list-style-type: none"> Explaining Increase and Decrease in Net Worth Calculating Opening and Closing capitals using Statements of Affairs Preparing Statement of Profit or Loss Preparing Statements of Affairs | Financial Statements using the Net Worth Method prepared correctly |
| | | 4.3.1.3 Construct Financial Statements using the Conversion Method | <ul style="list-style-type: none"> Calculating missing figures (<i>Incomes, Expenses, Sales, Purchases...</i>) Preparing Statement of Profit or Loss Preparing Statement of Financial Position | Financial Statements using the Conversion Method constructed correctly |

| TOPIC | SUB -TOPIC | SPECIFIC COMPETENCES | LEARNING ACTIVITIES | EXPECTED STANDARD |
|-----------------------------------|--|---|---|--|
| 4.4 MANUFACTURING ACCOUNTS | 4.4.1 Manufacturing Costs | 4.4.1.1 Classify Manufacturing Costs | <ul style="list-style-type: none"> • Explaining Manufacturing • Explaining Manufacturing costs • Classifying Manufacturing Costs (<i>Direct, Indirect</i>) | Manufacturing Costs classified correctly |
| | 4.4.2 Types of Inventory/Stocks | 4.4.2.1 Exhibit knowledge on types of Inventories | <ul style="list-style-type: none"> • Identifying different types of Inventories in Manufacturing Firms (<i>Raw Materials, Finished Goods, Work in Progress</i>) • Explaining types of Inventories in Manufacturing | Knowledge on types of inventories exhibited correctly |
| | 4.4.3 Manufacturing Account | 4.4.3.1 Draw up the Manufacturing Account | <ul style="list-style-type: none"> • Identifying the Financial Statements of Manufacturing Firms (<i>Manufacturing Accounts, Statement of Profit or Loss, Statement of Financial Position</i>) • Calculating Prime Cost • Calculating Total Overhead Cost • Calculating Total Cost of Production • Preparing Manufacturing Account (<i>excluding Manufacturing profit</i>) | Manufacturing Accounts drawn up correctly |
| | 4.4.4 Financial Statements | 4.4.4.1 Prepare Financial Statements of Manufacturing Firms | <ul style="list-style-type: none"> • Preparing Statement of Profit or Loss (<i>excluding purchase of finished goods</i>) | Financial Statements of Manufacturing Firms prepared correctly |

| TOPIC | SUB -TOPIC | SPECIFIC COMPETENCES | LEARNING ACTIVITIES | EXPECTED STANDARD |
|--|---------------------------------|--|---|--|
| | | | <ul style="list-style-type: none"> • Drawing up Statement of Financial Position | |
| 4.5 DATA PROCESSING SYSTEMS IN ACCOUNTING | 4.5.1 Manual Systems | 4.5.1.1 Demonstrate knowledge of Manual Accounting Systems | <ul style="list-style-type: none"> • Describing data processing terms (<i>Barcoding, Management Information Systems, Electronic Point of Sale...</i>) • Explaining methods of processing data • Explaining characteristics of Manual Methods • Discussing advantages and disadvantages of Manual Accounting Systems | Knowledge of Manual Accounting Systems demonstrated accordingly |
| | 4.5.2 Electronic Systems | 4.5.2.1 Explain Electronic Accounting Systems | <ul style="list-style-type: none"> • Outlining characteristics of Electronic Systems • Discussing advantages and disadvantages of Electronic Systems • Describing the use of Electronic Systems in accounting (<i>Inventory Control, Payroll Management, Cash Management...</i>) • Comparing Manual and Electronic Methods of processing data in accounting | Knowledge of Electronic Accounting Systems explained appropriately |

