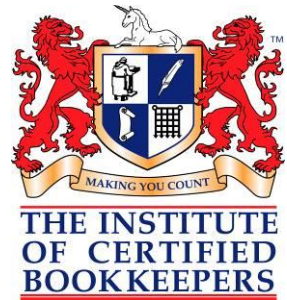


Level III Diploma in Manual Bookkeeping



Study Method: Supported Self Study

Support: telephone/email

Data Protection

- 1) Demonstrate an understanding of the principles of the Data Protection Act

Stock Control

- 1) Calculate closing stock using first in first out (FIFO), last in first out (LIFO) and average cost of stock (AVCO)

Post Trial Balance Adjustments and Provisions

- 1) Make correct entries within the accounts for accruals and prepayments, depreciation, the provision of doubtful debts and closure of accounts at the year end

Disposal of Fixed Assets

- 1) Make correct entries in the accounts for the disposal of fixed assets including part exchange
- 2) Transfer the profit or loss on the disposal of a fixed asset to the profit and loss account
- 3) Calculate depreciation of remaining fixed assets after disposal (assume full depreciation in the year of acquisition and no depreciation in the year of disposal)

Extended Trial Balance

- 1) Analyse and develop given information to produce an extended trial balance

Incomplete Records

- 1) Calculate owner's capital account by the compilation of a statement of affairs. Calculate sales and purchases using control accounts or a similar method
- 2) Using conventional book-keeping procedures, derive any other missing figures from given data
- 3) Analyse and make use of given data to calculate profit by comparison of capital methods
- 4) Produce a set of complete final accounts from a set of incomplete records

Concepts

Explain the meaning of the terms business entity, going concern and accruals concept

Partnerships

- 1) Explain the legal aspects of a partnership formation
- 2) Compile trading, profit and loss and appropriation accounts, together with a balance sheet for a partnership
- 3) Compile partners capital and current account
- 4) Apply profit sharing ratio changes to partnership accounts
- 5) Produce the necessary calculations for the admission of a new partner and the retirement of a partner including treatment of goodwill

Manufacturing Accounts

- 1) Prepare the manufacturing account identifying prime cost and total cost of production
- 2) Prepare a trading and profit and loss account
- 3) Prepare a balance sheet

Limited Companies

- 1) Explain the nature of limited liability and company account requirements
- 2) Understand the need for maintaining a fixed asset register where applicable
- 3) Produce a set of final accounts for a limited liability company
- 4) Produce the ledger work required for the issue of shares and debentures