



Tameside College

Financial Studies
Applicant Study Pack

Description of course:

This course is aimed at learners who wish to learn the basic knowledge of accounting, financial administration and bookkeeping. Following this the natural progression to level three will allow you to understand the more complex accounting disciplines including financial processes, accounts preparation, costs and revenue, cash management, indirect tax and spreadsheets. During the course you will become an accredited member of AAT and will gain access to industry standard software such as sage.

Task One

Accounting and Finance: General Knowledge.

Just to start you off, here are some general questions to answer. Try not to google them straight away!

1. How long has Accounting been around for?
2. Why is Accounting used in Business?
3. List 3 Programmes/ software Accountants use?
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4. Why is using computers important when preparing Accounts?
5. List 10 accounts that are used when preparing financial statements.
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6. What is the difference between a profit and loss account and a statement of financial position?

Task Two

Comparing Financial statements

This task will develop your skills in finding out and absorbing new information and methods. Make sure you bookmark your source pages.

1. You may well have learned about financial information at school. Research and analyse the difference between two profit and loss accounts from two separate companies. Write a short summary of what you have found out. Make sure you include:
 - Sales/ Revenue – What does this mean?
 - Costs
 - Profits – You could also mention how you would work out profit.

The first Company is McDonald's

<i>In millions, except per share and unit amounts</i>	2018	
Consolidated Statement of Income Data		
Revenues		
Sales by Company-operated restaurants	\$	10,013
Revenues from franchised restaurants		11,012
Total revenues		21,025
Operating income		8,823
Net income		5,924

The second Company is KFC

<i>(In millions, except for per share amounts)</i>	2018
Year-end	
Company sales	\$ 2,000
Franchise and property revenues	2,482
Franchise contributions for advertising and other services	1,206
Total revenues	\$ 5,688
Operating Profit	\$ 2,296

Task Three

Extended Writing

Part of being successful when working at college level is the ability to research, extract information, summarise findings and be able to turn that into a new piece of work. This task will challenge you to do just that.

Write a report of at least 500 words which attempts to answer the following questions:

“Why is accounting important in business? What is the purpose of an accountant in a business? What qualities do you have as an accountant?”

Your report should be laid out according the following structure:

- Title and author
- Introduction
- Body of the report
- Conclusions
- Bibliography

You should back your report up with researched facts, and you should include a bibliography of sources using the following guide to help you.

<https://www.bibme.org/citation-guide/apa/>

What next?

- Visit our website – www.tameside.ac.uk for more information.
- Attend our New Students’ Day.
- Make it official, join us for enrolment in August. Letters will be sent to all applicants at the end of July with more details.