

# ACCOUNTING

## What is Accounting?

- To contribute to a balanced and appropriate general education, leading to the personal and social development of each student together with a fostering of the concept of accountability
- To create awareness of the business environment and to provide each student with the knowledge, understanding and skills leading to a personal competence and responsible participation in this changing and challenging environment.
- To encourage the development of self-reliance, mental organisation and agility, clear and logical thinking, planning habits, methods of investigation and processes whereby accuracy can be ensured
- To enhance numeracy skills and promote awareness of the use of figures computations and statistics in the world of business and enterprise
- To expose students to aspects of business and enterprise with a view to career and working life, additional studies in accounting or as a basis for further education.

## Career Possibilities

Accountancy provides a valuable foundation for all business functions and many top executives have an accountancy background. Accountancy is also a recognised qualification that can be used abroad.

## Third Level Entry Requirements

Although not required for studying accountancy at third level, it is highly recommended if this is the sector you wish to pursue.

This subject is a requirement for entry into a number of third level courses. Click on the link below to view courses that definitely requires, or may require this subject for entry:

## Subject Content

Accounting is a business studies option within the Leaving Certificate programme. It covers aspects of business and social life which are not dealt with in any other subject in that programme. It is concerned with the preparation, recording, extraction, presentation and analysis of financial information for the purpose of making economic decisions. The course also involves a Management Accounting section where the student will learn how to analyse business costs and how to prepare budgets.

## Topics covered include:

Financial Statements Preparation, Farm Accounts, Club Accounts, Company Accounts, Manufacturing Accounts, Financial Statements Analysis and Interpretation, Budgeting, Break-even Analysis, Cost Classification, Accounting Theory and Principles.

## Exam Structure

The subject is examined at higher and ordinary level. Both levels involve one exam of three hours duration. The exam paper is made up of three sections, the first two are based on the Financial Accounting section of the course and the third covers the Management Accounting section. Questions must be answered from all sections of the exam paper.

## Comments

The course is numerically based but theory and procedures must be learned also. While the student needs to be comfortable with numbers he or she does not need to be at higher maths level.

While the Junior Certificate Business Studies Course provides a foundation for this course, it is not essential and it is possible to take it up at senior cycle.

This course offers a hard working student the real possibility of high grades because of the unambiguous nature of the questions.

An organised student with a likeness for order will be particularly suited to this course.