

A-Level Accounting

Task 1: Research and get to know the following key terms:



Task 2: Research the different legal structures.

In accounting you will study and produce accounts for different types of organisation. These include sole traders, partnerships and limited companies (public and private). Use this great [bitesize](#) link to learn more about these different organisations.

Task 3: Get to know the income statement and the statement of financial position.

- a) Using this [link](#), see if you can familiarise yourself with the key financial statements. Also work through the key understandings from these financial documents.

- b) Using the data given below, can you complete an income statement and the statement of financial position. Use the templates from task (a) for help.

Chocolate Factory Company	
	£
Revenue (sales)	38,500
Cost of sale	26,000
Inventories	3,000
Rent	2,400
Lighting and Heating	1,500
General Expenses	600
Motor Vehicles	10,000
Fixtures and Fittings	5,000
Trade receivables	8,800
Trade payables	9,100
Bank	15,100
Cash	200
Drawings	7,000
Loan	12,000
Share capital	20,000