

**Level:** 3

**Credit value:** 8

### **Unit aims**

At Level 3 the aim of the qualification is to further develop the practices and processes studied at level one and two book-keeping and accounts to enable candidates to record and interpret financial transactions up to and including final accounts.

### **Learning outcomes**

There are **eight** learning outcomes to this unit. The learner will be able to:

- prepare financial information for a sole trader business
- prepare financial information for a partnership
- prepare financial information for limited liability companies
- prepare financial information for not-for-profit organisations
- prepare financial information to record the manufacturing process in final accounts
- prepare financial information for a sole trader from incomplete records
- prepare a balance sheet
- analyse and interpret final accounts

### **Guided learning hours**

It is recommended that **60** hours should be allocated for this unit. This may be on a full-time or part-time basis.

### **Details of the relationship between the unit and relevant national occupational standards**

This unit is linked to the Level 2 and 3 NVQ in Accounting

### **Endorsement of the unit by a sector or other appropriate body (if required)**

This unit is endorsed by the Financial Services Skills Council (FSSC)

### **Key Skills**

This unit contributes towards the Key Skills in the following areas:

- Communication
- Application of Number

### **Assessment and grading**

This unit will be assessed by a two hour 30 minute question paper, which will be externally marked.

The examination paper will take the format of a number of practical tasks. All areas of the syllabus will be tested on every paper and questions will follow a standard format, although details will vary on each paper.