



ZIMBABWE

***MINISTRY OF HIGHER AND TERTIARY EDUCATION, INNOVATION, SCIENCE
AND TECHNOLOGY DEVELOPMENT***

HIGHER EDUCATION EXAMINATIONS COUNCIL

2023

REGULATIONS AND MODULES FOR THE

NATIONAL DIPLOMA

IN

ACCOUNTANCY

Course Code: 500/23/CO/0

Implementation date: January 2024

HERITAGE-BASED EDUCATION 5.0

PART I: REGULATIONS

PREAMBLE

The course is designed to develop an Accountant with the necessary knowledge, skills and attitudes to satisfy the accounting needs of all sectors of the economy. The entry requirement of the course is a National Certificate in Accountancy or equivalent plus evidence of five ‘O’ Level subject passes at grade C or better including English Language, Mathematics and any other three subjects or relevant NFC subjects or equivalent. The course duration is 1820 contact hours plus one year On the Job Education and Training (OJET). The course is offered on a full time, part time, block release or Open Distance Learning (ODL) basis. Assessment is through continuous assessment, and written examination. The course will consider gender mainstreaming, sustainable development, physical challenges, health dispositions and the intersections between race, class and culture. It shall embrace innovative heritage based education and training philosophy to solve national problems and to produce goods and services for industrialization and modernization.

CONSULTATIONS

YEAR

- | | |
|---|------|
| 1. National University of Science and Technology (NUST) | 2022 |
| 2. Institute of Bankers of Zimbabwe (IOBZ) | 2022 |
| 3. Old Mutual | 2022 |
| 4. National Manpower Advisory Council (NAMACO) | 2022 |
| 5. First Capital Bank/Barclays Bank of Zimbabwe | 2022 |
| 6. Standard Chartered Bank of Zimbabwe | 2022 |
| 7. Reserve Bank of Zimbabwe | 2022 |

PART 1: COURSE REGULATIONS

1.0 TITLE AND LEVEL OF AWARD

National Diploma in Accountancy

2.0 AIM

The aim of the course is to develop an accountant with the necessary knowledge, skills and attitudes to satisfy the needs of all sectors of the economy.

3.0 LEARNING OUTCOMES

By the end of the course the student should be able to;

- 3.1 communicate effectively with all stakeholders.
- 3.2 analyse economic trends.
- 3.3 apply accounting principles and conventions in business transactions.
- 3.4 apply sound knowledge and skills of the business legal system.
- 3.5 perform management functions
- 3.6 perform marketing function.
- 3.7 apply statistics and quantitative techniques to decision making, research and data analysis.
- 3.8 manipulate accounting packages using a computer.
- 3.9 demonstrate patriotism.
- 3.10 run a business effectively.
- 3.11 prepare and interpret financial statements for various business entities according to International Accounting Standards(IAS)
- 3.12 apply the principles of company law which affect business administration of the organization.
- 3.13 produce cost and management accounts as an aid to decision making.
- 3.14 apply economic theories to different business situations.
- 3.15 apply current law relating to taxation to the business entity.
- 3.16 Analyse the benefits of various sources of finance and capital investment opportunities.
- 3.17 research a problem or opportunity and present their findings, conclusions and recommendations.
- 3.18 demonstrate appropriate industrial experience in accountancy

COURSE STRUCTURE

MODULE TITLE	MODULE CODE	DURATION IN HOURS
YEAR ONE: SEMESTER ONE		
1. Principles of Economics	500/23/M01	150
2. Financial Accounting and Reporting 1	500/23/M02	150
3. Business Law 2	500/23/M03	150
4. Principles of Management	500/23/M04	150
5. Quantitative Analysis for Business	500/23/M05	150
6. Cost and Management Accounting 1	500/23/M06	200
7. Tax Law and Practice 1	500/23/M07	150
8. *National Studies (NAS)	402/22/M01	80
9. Skills Proficiency	500/23/M14	
YEAR ONE SEMESTER TWO		
10. Financial Accounting and Reporting 2	500/23/M08	200
11. Corporate law	500/23/M09	150
12. Managerial Economics	500/23/M10	150
13. Tax Law and Practice 2	500/23/M11	200
14. Corporate Finance 1	524/23/M04	150
15. Business Research Methods	500/23/M13	150
16. *Entrepreneurship Skills Development (ESD)	402/22/M02	80
16. Skills Proficiency	500/23/M14	
YEAR TWO		
17.OJET	500/23/M12	One Year (800 hours)
Total Hours		3060

***** National Studies and Entrepreneurship Skills Development are exempted to those who have passed the subjects at other levels.**

5.0 DURATION (CONTACT HOURS)

The course duration is **3060** contact hours plus one year On the Job Education and Training.

6.0 ENTRY REQUIREMENTS

The entry requirement of the course is a National Certificate in Accountancy or equivalent plus evidence of five 'O' Level subject passes at grade C or better including English Language, Mathematics and any other three subjects or relevant NFC subjects or equivalent.

7.0 MODE OF STUDY

Full time

Part time

Block Release

ODL

8.0 ASSESSMENT SCHEME

MODULE TITLE AND CODE	WRITTEN EXAMINATION 40%	CONTINUOUS ASSESSMENT 60%	WEIGHTING 100%
SEMESTER ONE			
1. Principles of Economics	3 hour written examination	A minimum of <ul style="list-style-type: none"> • 2 Assignments 20% • 2 Practical Assignment 20% • 2 Tests 20% 	100%
2. Financial Accounting and Reporting 1	3 hour written examination	A minimum of <ul style="list-style-type: none"> • 2 Assignments 20% • 2 Practical Assignment 20% • 2 Tests 20% 	100%
3. Business Law 2	3 hour written examination	A minimum of <ul style="list-style-type: none"> • 2 Assignments 20% • 2 Practical Assignment 20% • 2 Tests 20% 	100%
4. Principles of Management	3 hour written examination	A minimum of <ul style="list-style-type: none"> • 2 Assignments 20% • 2 Practical Assignment 20% • 2 Tests 20% 	100%
5. Quantitative Analysis for Business.	3 hour written examination	A minimum of <ul style="list-style-type: none"> • 2 Assignments 20% • 2 Practical Assignment 20% • 2 Tests 20% 	100%
6. Cost and Management Accounting 1.	3 hour written examination	A minimum of <ul style="list-style-type: none"> • 2 Assignments 20% • 2 Practical 	100%

MODULE TITLE AND CODE	WRITTEN EXAMINATION 40%	CONTINUOUS ASSESSMENT 60%	WEIGHTING 100%
		Assignment 20% • 2 Tests 20%	
7. Tax Law and Practice 1	3 hour written examination	A minimum of • 2 Assignments 20% • 2 Practical Assignment 20% • 2 Tests 20%	100%
8. National Studies	3 hour written examination	A minimum of • 2 Assignments 20% • 2 Practical Assignment 20% • 2 Tests 20%	100%
9. Entrepreneurship Skills	3 hour written examination	A minimum of • 2 Assignments 20% • 2 Practical Assignment 20% • 2 Tests 20%	100%
SEMESTER TWO			
10. Financial Accounting and Reporting 2	i. 3 hour written examination. ii. 3 hour computer based practical.	A minimum of • 2 Assignments 20% • 2 Practical Assignment 20% • 2 Tests 20%	100%
11. Corporate Law	3 hour written examination	A minimum of • 2 Assignments 20% • 2 Practical Assignment 20% • 2 Tests 20%	100%
12. Managerial Economics	3 hour written examination	A minimum of • 2 Assignments	100%

MODULE TITLE AND CODE	WRITTEN EXAMINATION 40%	CONTINUOUS ASSESSMENT 60%	WEIGHTING 100%
		20% • 2 Practical Assignment 20% • 2 Tests 20%	
13. Tax Law and Practice 2	3 hour written examination	A minimum of • 2 Assignments 20% • 2 Practical Assignment 20% • 2 Tests 20%	100%
14. Corporate Finance 1.	3 hour written examination	A minimum of • 2 Assignments 20% • 2 Practical Assignment 20% • 2 Tests 20%	100%
15. Business Research methods.	3 hour written examination	A minimum of • 2 Assignments 20% • 2 Practical Assignment 20% • 2 Tests 20%	100%
16. Skills Proficiency	Submit Marks	Submit Marks	100%
17. On the Job training	As per log book	As per log book	100%

9.0 GRADING

0% to 49%	-	Fail
50% to 59%	-	Pass
60% to 79%	-	Credit
80% and above	-	Distinction

10.0 CONDITIONS OF AWARD

10.1. A candidate should attend at least 100% of learning sessions to qualify for examinations.

10.2. The final mark should be obtained through aggregation provided the candidate scores at least 50 % in each of continuous assessment and examinations.

10.3. Candidates who fail coursework or fail to submit sufficient coursework marks will be deferred. Deferred candidates are not eligible to sit for an examination.

10.4. The pass mark shall be 50 %.

10.5. A candidate should pass all modules to be awarded.

10.6. Single module candidates will be awarded part certificates in passed single modules.

11.0 RE-WRITES

11.1. Re-write(s) should conform to the current course structure.

11.2. Any candidate who fails to pass at least two-thirds of the modules in a semester should rewrite the failed modules before proceeding to the next semester.

11.3. A candidate shall not be allowed to register for a module in the next semester before passing the pre-requisite module.

11.4. A supplementary examination will be offered before the commencement of a new semester to enable candidates to progress to the next level.

11.5. Rewrite candidates who fail pre-requisite modules (Referred to in 14.4) shall be offered registration in the next examination session.

11.6. A candidate is given no time limit in which to re-write the failed module (s).

11.7. There is no aggregation for re-writes.

11.8. All re-writes should pass on performance in the examination.

11.9. If a candidate fails coursework, he/she repeats the module.

11.10. Institutions shall offer special module classes for students who are deferred.

12.0 EXEMPTIONS AND TRANSFER OF CREDITS

12.1. Exemptions are only granted in modules already attained from a complete accredited qualification provided an exemption certificate specifying exempted modules is produced.

12.2. Transfer of credits is/are only granted in modules passed from accredited course programmes.

12.3. Exemption or Transfer of credits certificate should be applied for at the enrolment stage and produced before registration of examinations.

13.0 IRREGULAR PRACTICES

13.1. Cheating in examinations will result in disqualification from the module and all other HEXCO courses. The candidate will be suspended for one (1) year, from the course and all HEXCO courses. After the suspension period, the candidate will rewrite the affected modules only.

13.2. Plagiarism with a similarity index of more than 15% in any of the assessments will result in automatic disqualification from the module.

14.0 RESOURCES

14.1 Lecturers Qualification

The minimum qualification for a lecturer is at least a relevant Higher National Diploma in Banking and Finance OR equivalent, with a teaching qualification, plus at least two years post qualification experience.

14.2 Facilities, Tools and Equipment

- Lecture room
- Furniture (a desk and a chair per student)
- Chalkboard
- Personal Computers and Accessories
- Storage devices
- Overhead Projector
- Flip chart board and flip charts
- An equipped computer laboratory.

15.0 Suggested References

- Adams, S. (2007) **Fundamentals of Business Economics**, UK.
- Agarnal, B.M. (2010) **Business Mathematics and Statistics**, India.
- Agtarap, D. (2007) **Fundamentals of Accounting**, Indiana.
- Akhlesh, K.B. (2007) **Mathematics and Statistics for management**, India.
- Bali N.P & Gupta P.N. (2007) **A Textbook for quantitative techniques**, India.
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- Flatly, L.R.V (2005) **Basic Business Communication Skills for empowering the internet generation**, New Delhi.
- Francis, A. (2014) **Business Mathematics and Statistics**
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- Smit, P.J. Cronje, De J. (1997), **Management Principles**, 2nd Ed. Cape Town, Juta.
- Soni, R.S. (2009) **Essential Business Mathematics and Business Statistics**, India.
- Stanton ,N. (2009) **Mastering Communication**, 5th Edition
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- Taylor, C. (2014) **Law Express: Company Law**, UK.
- Taylor, J. (2009) **Principles of Economics: Global Financial crisis**
- Tillson, J. (2012) **Consumer and Commercial law**, USA.
- Tucker, I. (2010) **Economics for Today**, USA.
- Weyganot J.W J. (2010) **Financial Accounting IFRS edition**, USA.
- Wood, F.& Sangster, A. (2012)**Business Accounting volume 2**,12TH Edition
- Wood, FA& Sangster, A, (2012) **Business Accounting Volume 1**,12th edition

PART 2: COURSE MODULES

Module Code:	500/23/M01
Module Title:	Principles of Economics
ZNQF Level:	5
Credits:	15
Duration:	150 hours
Relationship with Qualification Standards:	Based on Unit Standard 500/23/M01 PRINCIPLES OF ECONOMICS of Qualification Standard for an Assistant Accountant
Pre-requisite modules:	N/A
Purpose of Module:	This module describes the skills, knowledge and attitudes required by Business and Management studies students. This includes explaining basic economics concepts, conducting demand and supply analysis, the firm and market structures, aggregate output, prices and economic growth, understanding business cycles and monetary and fiscal policy. Access to this module is open to all target groups including unemployed youths, women and men wishing to understand basic economic principles.
List of Learning Outcomes:	LO1: Explain basic economics concepts. LO2: Demand and Supply Analysis LO3: The Firm and Market Structures LO4: Aggregate Output, Prices and Economic Growth LO5: Understanding Business Cycles LO6: Monetary and Fiscal Policy

Learning Outcome 01	L01: Explain the basic economic concepts.
Assessment Criteria:	<p>1.1 Define the term economics.</p> <p>1.2 Identify the problems of scarcity.</p> <p>1.3 Illustrate and calculate opportunity cost.</p> <p>1.4 Explain and illustrate the production possibility curve.</p> <p>1.5 Explain and contrast the three forms of economic systems.</p>
Content:	<p>L01: Explain the Basic Economic concepts</p> <p>1.1. Define economics.</p> <p>1.2. Identify the problems of scarcity.</p> <p>1.3. Differentiate between needs and wants.</p> <p>1.4. Illustrate and calculate opportunity cost.</p> <p>1.5. Explain the production possibility curve.</p> <p>1.6. and contrast the three forms of economic systems:</p> <ul style="list-style-type: none"> ● Free-market economy. ● Planned economy. ● Mixed economy. <p>1.6 Compare and contrast the economic systems.</p>
Assessment Tasks:	<p>1. Written and/or oral assessment on the skills and knowledge required to analyse data as outlined in the assessment criteria, i.e., define the term economics, identify the problems of scarcity, illustrate and calculate opportunity cost, explain and illustrate the production possibility curve and explain and contrast the three forms of economic systems</p> <p>2. Practical assessment on economic inference and analysis skills based on the performance criteria of the level 4 standard for an ACCOUNTANT on the unit title ECONOMIC PRINCIPLES.</p>
Conditions/Context of assessment	<p>1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p>

	<p>2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> ● Computers ● Printers ● Data Storage Devices ● Airtime ● Identification Cards ● Internet Connectivity ● Stationery ● Vehicle
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Learning Outcome 02	LO2:Describe the theory of demand and supply
Assessment Criteria	<p>2.1 Calculate and interpret</p> <p>2.2 Describe factors that affect elasticity of demand.</p> <p>2.3 Compare substitution and income effects.</p> <p>2.4 Contrast normal goods with inferior goods.</p> <p>2.5 Describe how economies of scale and diseconomies of scale affect costs.</p>
Content	<p>LO2:Describe the theory of demand and supply</p> <p>2.1. Calculate and interpret</p> <ul style="list-style-type: none"> i. price, ii. income, and iii. Cross-price elasticities of demand.

	<p>2.2. Describe factors that affect price, income, and cross-price elasticities of demand.</p> <p>2.3. Compare substitution and income effects.</p> <p>2.4. Contrast normal goods with inferior goods.</p> <p>2.5. Describe the phenomenon of diminishing marginal returns.</p> <p>2.6. Determine and interpret breakeven and shutdown points of production.</p> <p>2.7. Describe how economies of scale and diseconomies of scale affect costs.</p>
Assessment Tasks	<p>1. Written and/or oral assessment on the skills and knowledge required to analyze data as outlined in the assessment criteria such as calculate and interpret, describe factors that affect elasticity of demand, compare substitution and income effects, contrast normal goods with inferior goods and describe how economies of scale and diseconomies of scale affect costs.</p> <p>2. Practical assessment on economic inference and analysis skills based on the performance criteria of the level 4 standard for an ACCOUNTANT on the unit title ECONOMIC PRINCIPLES.</p>
Conditions/Context of assessment	<p>1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p> <p>2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> ● Computers ● Printers ● Data Storage Devices ● Airtime ● Identification Cards ● Internet Connectivity ● Stationery

	<ul style="list-style-type: none"> ● Vehicle
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Learning Outcome 03	LO3: THE FIRM AND MARKET STRUCTURES
Assessment Criteria	<p>3.1 Describe and characterize market structures</p> <p>3.2 Describe the relationship between price, cost and profit.</p> <p>3.3 Describe a firm's supply function under each market structure.</p> <p>3.4 Recommend pricing strategies for different market structures.</p>
Content	<p>LO3: THE FIRM AND MARKET STRUCTURES</p> <p>3.1. describe characteristics of:</p> <ol style="list-style-type: none"> perfect competition, monopolistic competition, oligopoly, and pure monopoly; <p>3.2. explain relationships between:</p> <ol style="list-style-type: none"> price, marginal revenue, marginal cost, economic profit, and the elasticity of demand under each market structure; <p>3.3. describe a firm's supply function under each market structure;</p> <p>3.4. describe and determine the optimal price and output for firms under each market structure;</p> <p>3.5. explain factors affecting long-run equilibrium under each market structure;</p> <p>3.6. describe pricing strategy under each market structure.</p>
Assessment Tasks	<p>1. Written and/or oral assessment on the skills and knowledge required to analyze data as outlined in the assessment criteria, i.e. describe and characterize market structures, describe the relationship between price, cost and profit, describe a firm's supply function under each market structure and recommend pricing</p>

	<p>strategies for different market structures.</p> <p>2. Practical assessment on economic inference and analysis skills based on the performance criteria of the level 4 standard for an ACCOUNTANT on the unit title ECONOMIC PRINCIPLES.</p>
Conditions/Context of assessment	<p>1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p> <p>2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> ● Computers ● Printers ● Data Storage Devices ● Airtime ● Identification Cards ● Internet Connectivity ● Stationery ● Vehicle

Learning Outcome 04	LO4: AGGREGATE OUTPUT, PRICES AND ECONOMIC GROWTH
Assessment Criteria	<p>4.1 Explain the concept of GDP</p> <p>4.2 Calculate GDP</p> <p>4.3 Calculate and interpret GDP deflator.</p> <p>4.4 Explain how the aggregate demand curve is generated;</p>
Content	<p>LO4: AGGREGATE OUTPUT, PRICES AND ECONOMIC GROWTH</p> <p>4.1. calculate and explain gross domestic product (GDP) using expenditure and income approaches;</p> <p>4.2. compare nominal and real GDP and calculate and interpret the GDP deflator;</p> <p>4.3. compare GDP, national income, personal income, and personal</p>

	<p>disposable income;</p> <p>4.4. explain the fundamental relationship among saving, investment, the fiscal balance, and the trade balance;</p> <p>4.5. explain how the aggregate demand curve is generated;</p> <p>4.6. explain the aggregate supply curve in the short run and long run;</p> <p>4.7. explain causes of movements along and shifts in aggregate demand and supply curves;</p> <p>4.8. distinguish among the following types of macroeconomic equilibria:</p> <ol style="list-style-type: none"> long-run full employment, short-run recessionary gap, short-run inflationary gap, and short-run stagnation; <p>4.9. describe sources, measurement, and sustainability of economic growth.</p>
Assessment Tasks	<p>1. Written and/or oral assessment on the skills and knowledge required to analyse data as outlined in the assessment criteria, ie, explain the concept of GDP, calculate GDP, calculate and interpret GDP deflator and explain how the aggregate demand curve is generated.</p> <p>2. Practical assessment on economic inference and analysis skills based on the performance criteria of the level 4 standard for an ACCOUNTANT on the unit title ECONOMIC PRINCIPLES.</p>
Conditions/Context of assessment	<p>1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p> <p>2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> ● Computers ● Printers ● Data Storage Devices ● Airtime

	<ul style="list-style-type: none"> ● Identification Cards ● Internet Connectivity ● Stationery ● Vehicle
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Learning Outcome 05	LO5: UNDERSTANDING BUSINESS CYCLES
Assessment Criteria	5.1 Demonstrate understanding of business cycle. 5.2 Demonstrate understanding of describe credit cycles. 5.3 Interpret a set of economic indicators, and describe their uses and limitations 5.4 Describe types of unemployment, and compare measures of unemployment 5.5 Explain inflation, hyperinflation, disinflation, and deflation.
Content	LO5: UNDERSTANDING BUSINESS CYCLES 5.1. Describe the business cycle and its phases; 5.2. Describe credit cycles; 5.3. Describe how resource use, consumer and business activity, housing sector activity, and external trade sector activity vary as an economy moves through the business cycle 5.4. Interpret a set of economic indicators, and describe their uses and limitations 5.5. Describe types of unemployment, and compare measures of unemployment 5.6. Explain inflation, hyperinflation, disinflation, and deflation 5.7. Compare inflation measures, including their uses and limitations 5.8. Contrast cost-push and demand-pull inflation
Assessment Tasks	1. Written and/or oral assessment on the skills and knowledge required to analyze data as outlined in the assessment criteria, ie, demonstrate understanding of business cycle, demonstrate understanding of describe credit cycles, interpret a set of economic

	<p>indicators, and describe their uses and limitations, describe types of unemployment, and compare measures of unemployment and explain inflation, hyperinflation, disinflation, and deflation.</p> <p>2. Practical assessment on economic inference and analysis skills based on the performance criteria of the level 4 standard for an ACCOUNTANT on the unit title ECONOMIC PRINCIPLES.</p>
Conditions/Context of assessment	<p>1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p> <p>2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> ● Computers ● Printers ● Data Storage Devices ● Airtime ● Identification Cards ● Internet Connectivity ● Stationery ● Vehicle

Learning Outcome 06	LO6: MONETARY AND FISCAL POLICY
Assessment Criteria	<p>6.1 Demonstrate understanding monetary and fiscal policy.</p> <p>6.2 Define money and describe its functions.</p> <p>6.3 Demonstrate understanding of the money creation process.</p> <p>6.4 Describe theories of the demand for and supply of money;</p> <p>6.5 Describe functions and objectives of the monetary policy.</p> <p>6.6 Describe functions and objectives of the fiscal policy.</p>
Content	<p>LO6: MONETARY AND FISCAL POLICY</p> <p>6.1. Compare monetary and fiscal policy;</p> <p>6.2. Describe functions and definitions of money;</p> <p>6.3. Explain the money creation process;</p>

	<p>6.4. Describe theories of the demand for and supply of money;</p> <p>6.5. Describe the Fisher effect;</p> <p>6.6. Describe roles and objectives of central banks;</p> <p>6.7. Describe tools used to implement monetary policy;</p> <p>6.8. Explain the relationships between monetary policy and economic growth, inflation, interest, and exchange rates;</p> <p>6.9. Describe roles and objectives of fiscal policy;</p> <p>6.10. Describe tools of fiscal policy, including their advantages and disadvantages.</p>
Assessment Tasks	<p>1. Written and/or oral assessment on the skills and knowledge required to analyse data as outlined in the assessment criteria. ie, demonstrate understanding monetary and fiscal policy, define money and describe its functions, demonstrate understanding of the money creation process, describe theories of the demand for and supply of money, describe functions and objectives of the monetary policy and describe functions and objectives of the fiscal policy.</p> <p>2. Practical assessment on economic inference and analysis skills based on the performance criteria of the level 4 standard for an ACCOUNTANT on the unit title ECONOMIC PRINCIPLES.</p>
Conditions/Context of assessment	<p>1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p> <p>2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> ● Computers ● Printers ● Data Storage Devices ● Airtime ● Identification Cards ● Internet Connectivity ● Stationery ● Vehicle

ASSESSMENT SPECIFICATION GRID

TOPIC NUMBER	TOPIC	WEIGHTING %
LO1	Explain basic economics concepts.	20
LO2	Demand and Supply Analysis	20
LO3	The Firm and Market Structures	20
LO4	Aggregate Output, Prices and Economic Growth	20
LO5 LO6	-Understanding Business Cycles -Monetary and Fiscal Policy	20
TOTAL		100

Approach to Teaching and Learning:

1. Observation of adult learning principles.
2. Both institution-based and work-based learning to facilitate the integration of theory and practice.
3. Face-to-face education and learning.
4. Problem-based learning.
5. Online/distance education and learning.
6. Blended/hybrid education and learning.
7. Use of social media.

Approach to Assessment:

1. Weighting of practical and theory assessment: 70% theory and 30% practical.
2. Weighting of institution-based and work-based assessment: 50% institution-based assessment and 50%.
3. Oral assessment to be conducted by a panel of two or more assessors.
4. RPL assessment.
5. Portfolio of evidence.
6. Assessment of work conducted by both individual learners and teams of learners.

Resources:

1. Qualifications and experience of Trainers, Assessors and Moderators

All trainers, assessors and moderators should have undergone ZNQF accredited training programmes and should have qualifications and experience recognised by the Zimbabwe National Qualifications Authority (ZNQA).

2. Facilities, Tools, Equipment and Materials

- Computers
- Printer

- Data storage device
 - Airtime
 - Identification records
 - Internet connectivity
 - stationery
 - Vehicle
 - Insulation tape
 - Mutton cloth
- 3. Learning Resources**
Relevant training manual (learners' guide) and facilitators' guide
- 4. Reference Materials (recommended textbooks, recommended readings)**
- Adams ,S. (2007) **Fundamentals of Business Economics**, UK
- Black, A. P. (2008) **Public economics, 4th Edition**, South Africa
- Hall ,R. & Lieberman, M. (2012) **Economics Principles and Applications**, USA
- Lipsey, R.G. (1981) **An Introduction to positive Economics**, UK
- Rossel, J.B. (2004) **Comparative Economics in a transforming World economy**, USA
- Tucker, I. (2010) **Economics for Today**, USA

MODULE CODE	500/23/M02/1
MODULE TITLE	Financial Accounting and Reporting 1
ZNQF LEVEL	5
CREDITS	15
DURATION	150
RELATIONSHIP WITH QUALIFICATION STANDARDS	Based on Unit Standard 500/23/M02/1 of Qualification Standard for an ACCOUNTANT
PRE-REQUISITE MODULES	N/A
PURPOSE OF MODULE	This module describes the skills, knowledge and attributes required by an assistant accountant to prepare financial statements for a business organisation in accordance with relevant and applicable accounting standards. The skills and knowledge gained sets the trainee assistant accountant on stage for further financial analysis of the statements.
List of Learning Outcomes	<p>LO1: Draw up financial statements for Public Limited Companies.</p> <p>LO2: Prepare accounts for goodwill and therevaluation of assets in the books of a partnership entity.</p> <p>LO3: Draw up financial statements for</p>

	<p>organisations with several departments.</p> <p>LO4: Write up the statement of cash flows for sole traders in accordance with IAS 7.</p> <p>LO5: Draw up accounts and financial statements for non-profit making entities in accordance with IAS 1 and other relevant applicable standards.</p>
Learning Outcome 01	LO1: Draw up financial statements for Public Limited Companies.
Assessment criteria	<p>LO1: Draw up financial statements for Public Limited Companies.</p> <p>1.1 Describe the different components of the company's capital structure.</p> <p>1.2 Draw up financial statements for public limited companies in accordance with IAS 1 and other applicable International accounting standards.</p> <p>1.3 Prepare a Statement of Comprehensive income (SOCI)</p> <p>1.4 Prepare a Statement of Financial Position (SOFPP)</p>
Content	<p>LO1: Draw up financial statements for Public Limited Companies.</p> <p>1.1 Describe the different components of the company's capital structure.</p> <p>1.2 Prepare a Statement of Comprehensive income (SOCI).</p> <p>1.3 Prepare a Statement of Financial Position (SOFPP).</p> <p>1.4 Describe the different components of the company's capital structure.</p> <ul style="list-style-type: none"> • Identify components of capital structure. <ul style="list-style-type: none"> ➤ Ordinary shares ➤ Preference shares ➤ Debentures. ➤ State the differences between ordinary and preference shares.

	<ul style="list-style-type: none"> ➤ Write up the account for the issue of shares. <p>1.5 Draw up financial statements for public limited companies in accordance with IAS 1 and other applicable International accounting standards.</p> <ul style="list-style-type: none"> ❖ Prepare a Statement of Comprehensive income(SOCI) <ul style="list-style-type: none"> • Apply the provisions of IAS NO.1 on Presentation of Financial Statements. <ul style="list-style-type: none"> ➤ Identify the name of the reporting entity. ➤ Identify components of the heading. ➤ Identify items of revenue ➤ Identify items of expenses. ❖ Prepare a Statement of Financial Position(SOFP)' <ul style="list-style-type: none"> • Apply the provisions of IAS NO.1 on Presentation of Financial Statements. <ul style="list-style-type: none"> ➤ Identify the name of the reporting entity. ➤ Identify components of the heading. ➤ Identify the elements of statement of Financial Position. <ul style="list-style-type: none"> ✓ Non-current Assets. ✓ Current Assets. ✓ Equity
<p>Assessment tasks</p>	<p>1.1 Written and or oral assessment on the skills and knowledge required to draw up financial statements for organisations within departments as prescribed in the performance criteria.</p> <p>1.2 Practical assessment on drawing financial statements for an organisation within departments based on the performance criteria of the qualification standard of an assistant</p>

	accountant.
Conditions/context of assessment	<p>1.1 Written and or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p> <p>1.2 The practical assessment will be conducted in the work environment or simulated work environment in the training institution. The context of assessment should include the facilities, tools, equipment and material listed below</p> <ul style="list-style-type: none"> ✓ Lecture rooms ✓ Office furniture – a chair and a desk per student ✓ PPE ✓ Vehicle ✓ White boards ✓ Overhead projector ✓ An equipped computer laboratory with internet access ✓ Cell phone ✓ Hard drive ✓ Printers ✓ Accounting packages ✓ Calculator ✓ Statutes ✓ Stationery
Learning Outcome 02	LO2:Draw up accounts for goodwill and therevaluation of assets in the books of a partnership entity.

<p>Assessment criteria</p>	<p>LO2: Draw up accounts for goodwill and therevaluation of assets in the books of a partnership entity.</p> <p>2.1 Define terms in relation to Partnership Accounts.</p> <p>2.2 Prepare an appropriation account showing the treatment of interest on drawings, interest on capital. Bonuses, salaries of partners..</p> <p>2.3 Prepare goodwill account</p> <p>2.4 Prepare a revaluation account and calculate profit or loss on revaluation of assets.</p> <p>2.5 Prepare statement of financial position after taking into account goodwill and revaluation of assets.</p>
<p>Content</p>	<p>LO2: Draw up accounts for goodwill and therevaluation of assets in the books of a partnership entity.</p> <p>2.1 Define terms in relation to Partnership Accounts.</p> <ul style="list-style-type: none"> • Distinguish between fixed capital and current accounts. • Define the term goodwill and state the reasons for payment of goodwill. • State circumstances that lead to revaluation of goodwill including; <ul style="list-style-type: none"> ➤ Change in profit sharing ratios of existing partners. ➤ Changes in partners' skills and ability. ➤ Change in capital contributions • Define revaluation and the circumstances where assets are revalued. <p>2.2 Prepare an appropriation account showing the treatment of interest on drawings, interest on capital.bonuses, salaries of partners.</p>

	<ul style="list-style-type: none"> • Draw up an appropriation account <ul style="list-style-type: none"> ➤ Identify drawings and calculate interest on drawings. ➤ Identify capitals and calculate interest on capitals. ➤ Distribute profits in the agreed profit sharing ratios. <p>2.3 Draw up accounts for the revaluation of goodwill and other assets when;</p> <ul style="list-style-type: none"> ✓ Goodwill account is opened and retained in the books of accounts ✓ Goodwill account is opened and not retained in the books of accounts. ✓ A new partner is admitted into the business. ✓ Other assets other than goodwill are revalued. ✓ When there is a change of profit sharing ratios. <p>2.4 Prepare a revaluation account and calculate profit or loss on revaluation of assets.</p> <p>2.5 Prepare statement of financial position after taking into account goodwill and revaluation of assets.</p>
Learning Outcome 03	LO3: Draw up financial statements for organisations with several departments.
Assessment criteria	<p>3.1 State the uses of departmental accounts.</p> <p>3.2 Describe how expenses are allocated to various departments and how inter-departmental transfers are made.</p> <p>3.3 Draw up financial statements for organisations with departments.</p>
Content	<p>LO3: Draw up financial statements for organisations with several departments.</p> <p>3.1 State the uses of departmental accounts.</p>

	<p>3.2 Describe how expenses are allocated to various departments and how inter-departmental transfers are made.</p> <p>3.3 Describe how expenses are allocated to various departments and how inter-departmental transfers are made.</p> <p>3.4 Describe the different methods that are used to allocate expenses to different departments including;</p> <ul style="list-style-type: none"> ✓ Use of floor space occupied by department ✓ Sales value of departments e.tc. <p>3.5 Draw up financial statements for organisations with departments including;</p> <ul style="list-style-type: none"> ✓ Income statements(SOCI) ✓ Statement of financial position <p>3.6 Draw up a Statement of Comprehensive Income for a company with different departments.</p> <ul style="list-style-type: none"> • Apply the provisions of IAS NO.1 on Presentation of Financial Statements. <ul style="list-style-type: none"> ➤ Identify the name of the reporting entity. ➤ Identify components of the heading. ➤ Identify items of revenue ➤ Identify items of expenses. <p>3.7 Draw up a Statement of Financial Position (SOFP) for a company with different departments.</p> <ul style="list-style-type: none"> • Apply the provisions of IAS NO.1 on Presentation of Financial Statements. <ul style="list-style-type: none"> ➤ Identify the name of the reporting entity. ➤ Identify components of the heading. ➤ Identify the elements of statement of Financial Position. <ul style="list-style-type: none"> ✓ Non-current Assets.
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	<ul style="list-style-type: none"> ✓ Current Assets. ✓ Equity
Assessment tasks	<p>3.1 Written and or oral assessment on the skills and knowledge required to write up records of departmental companies and in accordance with IAS 1.</p> <p>3.2 Practical assessment on the Presentation of Financial Statements of Companies with various departments based on the qualification standard of an assistant accountant.</p>
Conditions/context of assessment	<p>1. Written and or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p> <p>2. The practical assessment will be conducted in the work environment or simulated work environment in the training institution. The context of assessment should include the facilities, tools, equipment and material listed below</p> <ul style="list-style-type: none"> ✓ Lecture rooms ✓ Office furniture – a chair and a desk per student ✓ PPE ✓ Vehicle ✓ White boards ✓ Overhead projector ✓ An equipped computer laboratory with internet access ✓ Cell phone ✓ Hard drive

	<ul style="list-style-type: none"> ✓ Printers ✓ Accounting packages ✓ calculator ✓ Statutes ✓ Stationery
Learning Outcome 4:	LO4:Draw up Sstatements of Cashflows for sole Traders in Aaccordance with IAS 7.
Assessment criteria	<p>LO4:Draw up Sstatements of Cashflows for sole Traders in Aaccordance with IAS 7.</p> <p>4.1 State the sources and applications of cash resources and the uses of statement of cash flows.</p> <p>4.2 Construct statement of cash flows for sole traders.</p>
Content	<p>LO4:Draw up Sstatements of Cashflows for sole Traders in Aaccordance with IAS 7.</p> <p>4.1 State the sources and applications of cash resources and the uses of statement of cash flows.</p> <ul style="list-style-type: none"> ➤ Define statement of cash flows. <ul style="list-style-type: none"> ✓ State the sources and applications of cash resources ✓ State the uses of statements of cash flows. <p>4.2 Construct statement of cash flows for sole traders.</p> <ul style="list-style-type: none"> • Apply the provisions of IAS NO.7 on Presentation of Financial Statements. <ul style="list-style-type: none"> ➤ Identify the name of the reporting entity. ➤ Identify components of the heading. ➤ Identify the elements of statement of Cash Flows <ul style="list-style-type: none"> ✓ Operating activities ✓ Investing activities

	<p>✓ Financing activities</p> <p>4.3 Construct the statement of cash flows for sole traders in accordance with IAS 7 using;</p> <ul style="list-style-type: none"> ✓ The indirect method ✓ The direct method ✓ NB Classify inflows and outflows correctly under the correct heading ✓ State the uses of statements of cash flows. <p>4.4 describe the treatment of depreciation, prepare assets accounts for calculation of profit or loss on disposal, the value of cash received on disposals of assets and cash paid to acquire non-current assets.</p>
Assessment tasks	<p>4.1. Written and or oral assessment on the skills and knowledge required to draw up the statement of cash flows.</p> <p>4.2. Practical assessment on the construction of the statement of cash flows based on the performance criteria of the qualification standard for assistant accountant</p>
Conditions/context of assessment	<ol style="list-style-type: none"> 1. Written and or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees. 2. The practical assessment will be conducted in the work environment or simulated work environment in the training institution. The context of assessment should include the facilities, tools, equipment and material listed below <ul style="list-style-type: none"> ✓ Lecture rooms ✓ Office furniture – a chair and a desk per

	<p>student</p> <ul style="list-style-type: none"> ✓ PPE ✓ Vehicle ✓ White boards ✓ Overhead projector ✓ An equipped computer laboratory with internet access ✓ Cell phone ✓ Hard drive ✓ Printers ✓ Accounting packages ✓ Calculator ✓ Statutes ✓ Stationery
Learning Outcome 5	LO5:Draw up Annual financial statements for non- profit making organisations.
Assessment criteria	<p>LO5:Draw up Annual financial statements for non- profit making organisations.</p> <p>1.1 Identify and describe the receipts and Payments of a non-profit making organistaion.</p> <p>1.2 Draw up an income and expenditure account.</p> <p>5.3 Construct final Accounts from single entry records.</p>
Content	<p>LO5:Draw up Annual financial statements for non- profit making organisations.</p> <p>5.1 Identify and describe the receipts and Payments of a non-profit making organistaion.</p> <ul style="list-style-type: none"> • Define a non-profit making organisation. • Identify examples of non-profit making organisations. • Prepare ledger accounts relating to non-profit making organisations such as subscriptions account,etc

	<p>5.2 Draw up an income and expenditure account.</p> <ul style="list-style-type: none"> ➤ Identify the name of the reporting entity. ➤ Identify components of the heading. ➤ Identify the elements of statement of Income and Expenditure account. <p>1.3 Construct final Accounts from single entry records.</p> <ul style="list-style-type: none"> • Prepare a Statement of affairs at the beginning of the year. • Determine the figure subscriptions • Prepare bar trading account where necessary • Prepare statement of financial position.
Assessment tasks	<p>5.1 Written and or oral assessment on the skills and knowledge required to make records of non-profit making organisations..</p> <p>5.2 Practical assessment on writing up records for non-profit making organisations based on the performance criteria of the qualification standard for an assistant accountant.</p>
Conditions/context of assessment	<ol style="list-style-type: none"> 1. Written and or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees. 2. The practical assessment will be conducted in the work environment or simulated work environment in the training institution. The context of assessment should include the facilities, tools, equipment and material listed below

	<ul style="list-style-type: none"> ✓ Lecture rooms ✓ Office furniture – a chair and a desk per student ✓ PPE ✓ Vehicle ✓ White boards ✓ Overhead projector ✓ An equipped computer laboratory with internet access ✓ Cell phone ✓ Hard drive ✓ Printers ✓ Accounting packages ✓ Calculator ✓ Statutes ✓ Stationery
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ASSESSMENT SPECIFICATION GRID

TOPIC NUMBER	TOPIC	WEIGHTING %
LO1	Draw up Financial statements for Public Limited Companies.	20
LO2	Prepare accounts for goodwill and therevaluation of assets in the books of a partnership entity	20
LO3	Draw up financial statements for organisations with several departments	20
LO4	Write up the statement of cash flows for sole traders in accordance with IAS 7.	20
LO5	Draw up accounts and financial statements for non-profit making entities in accordance with IAS 1 and other relevant applicable standards.	20
TOTAL		100

Approach to Teaching and Learning:

- 1) Observation of adult learning principles.
- 2) Both institution-based and work-based learning to facilitate the integration of theory and practice.
- 3) Face-to-face education and learning.
- 4) Problem-based learning.
- 5) Online/distance education and learning.
- 6) Blended/hybrid education and learning.
- 7) Use of social media.

Approach to Assessment:

1. Weighting of practical and theory assessment: 70% theory and 30% practical.
2. Weighting of institution-based and work-based assessment: 50% institution-based assessment and 50%.
3. Oral assessment to be conducted by a panel of two or more assessors.
4. RPL assessment.
5. Portfolio of evidence.
6. Assessment of work conducted by both individual learners and teams of learners.

Resources:

1. Qualifications and experience of Trainers, Assessors and Moderators

All trainers, assessors and moderators should have undergone ZNQF accredited training programmes and should have qualifications and experience recognised by the Zimbabwe National Qualifications Authority (ZNQA).

2. Facilities, Tools, Equipment and Materials

- Computers
- Printer
- Data storage device
- Airtime
- Identification records
- Internet connectivity
- stationery
- Vehicle
- Insulation tape
- Mutton cloth

3. Learning Resources

Relevant training manual (learners' guide) and facilitators' guide

4. Reference Materials (recommended textbooks, recommended readings)

- Agtarap D. (2007) **Fundamentals of Accounting**, Indiana
- Bragg ,S. (2010) **Accounting Best practices**, New Jersey
- Nikolai, L. (2009) **Intermediate accounting**, 11th edition, Ohio
- Randall H 2001**Advanced Level Accounting** 3rd Lets Educational Ltd
- Weyganot, J.W J. (2010) **Financial Accounting IFRS edition**, USA
- Wood, F.& Sangster, A. (2008)**Business Accounting volume 1**, UK
- Wood, F.& Sangster, A. (2009) **Business Accounting volume 2**, UK

Module Code:	500/23/M03
Module Title:	Business law 2
ZNQF Level:	5
Credits:	15
Duration:	150 hours
Relationship with Qualification Standards:	Based on Unit Standard 500/23/M04 BUSINESS LAW 2 of Qualification Standard for an Assistant Accountant
Pre-requisite modules:	N/A
Purpose of Module:	This module describes the skills, knowledge and attitudes required by an Assistant Accountant to be able to apply the general principles of law relevant in the business context in which Professional Accountants operate in Zimbabwe. The aim of the module is to create an understanding of Zimbabwean Law rather than theories which impinge on business. The module will enable an individual to assist the organisation to effectively discharge the duties relating to the legal systems and the general principles of law applicable in the field of business. The module has an advantage of equipping individuals with legal skills to enable them to make effective decisions that will minimise legal implications in the future. Access to this module is open to all target groups including unemployed youths, women and men wishing to establish or improve SMEs in the business sector as this will enable them to carry out activities knowing of the legal implications of the decisions which they make.
List of Learning Outcomes:	<p>LO1: Apply the principles of law applicable in law of contract of purchase and sale.</p> <p>LO2: Describe the principles of law governing property.</p> <p>LO3: Demonstrate an understanding of the application of the law relating to security.</p> <p>LO4: Analyse contracts of agency with particular emphasis on the Agent/Principal relationship.</p> <p>LO5: Demonstrate an understanding of the application of the law relating to partnerships.</p> <p>LO6: Analyse contracts of Employment with particular emphasis</p>

	on the Employee/Employer relationship.
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Learning Outcome 01	LO1.Apply the principles of law applicable in law of contract of purchase and sale.
Assessment Criteria:	<p>1.1 Describe the nature of law of purchase and sale.</p> <p>1.2 Outline the principles governing the passing of ownership and risk.</p> <p>1.3 Describe the legal rights of parties in contract of purchase and sale.</p>
Content:	<p>LO 1 Apply the principles of law applicable in law of contract of purchase and sale.</p> <p>1.1 Describe the nature of law of purchase and sale.</p> <ul style="list-style-type: none"> • Meaning and nature of law of purchase and sale <ul style="list-style-type: none"> ➤ Definition of law of purchase and sale ➤ Elements of the law of purchase and sale. <ul style="list-style-type: none"> ✓ Agreement. ✓ Price/pretio ✓ Merx/thing. <p>1.2 Outline the principles governing the passing of ownership and risk.</p> <p>1.2.1Passing of ownership in a contract of law of purchase and sale</p> <p>1.2.1.1Definition of concept of delivery.</p> <ul style="list-style-type: none"> ✓ Delivery of movables. ✓ Delivery of immovables <p>1.2.2Passing of risk in a contract of law of purchase and sale</p> <p>1.2.2.1Definition of concept of risk.</p> <ul style="list-style-type: none"> ✓ Conditions for passing of risk. ✓ Situations when risk will not pass. ✓ Different types of contracts of purchase and sale <p>1.3 Describe the legal rights of parties in contract of purchase and sale.</p> <p>1.2.1 Duties of the seller in a contract of purchase</p>

	<p>and sale</p> <p>1.2.1.1</p> <p>1.2.2 Duties of the buyer in a contract of purchase and sale</p> <p>1.2.3 Remedies available to the parties.</p> <p>1.2.3.1 Types of remedies</p> <ul style="list-style-type: none"> ✓ Actioquantiminoris. ✓ Actio redibhitoria. ✓ Actio Empto
Assessment Tasks:	<ol style="list-style-type: none"> 1. Written and/or oral assessment on the skills and knowledge required to analyse records as outlined in the assessment criteria i.e. apply law to the society and the business environment, describe the Zimbabwe legal system framework and explain the general principles of law relating to contracts in business set ups. 2. Practical assessment on application of law to the society and the business environment, describing the Zimbabwe legal system framework and explaining the general principles of law relating to contracts in business set ups based on the performance criteria of the Qualification Standard for an Assistant Accountant.
Conditions/Context of assessment	<ol style="list-style-type: none"> 1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees. 2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution. 3. The context of assessment should include the facilities, tools, equipment and materials listed below. <ul style="list-style-type: none"> • Lecture rooms • Office Furniture- a chair and a desk per student • PPE • vehicle • White boards • Overhead projector • An equipped computer laboratory with internet access. • Cell phone • Hard drive • Printers • Accounting packages. • calculator

	<ul style="list-style-type: none">• statutes• Stationary.
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Learning Outcome 02	LO2:Describe the principles of law governing property
Assessment Criteria	<p>2.1 Describe the nature of contract of law of property.</p> <p>2.2 Outline the ways of acquiring property.</p>
Content	<p>LO2:Describe the principles of law governing property</p> <p>2.1 Describe the nature of contract of law of property.</p> <p>2.1.1 Nature of law of property.</p> <p>2.1.1.1 Definition of property.</p> <p>2.1.1.2 Definition of law of property.</p> <p>2.1.1.3 Relationship with law of contract.</p> <p>2.1.1.4 Division of property</p> <ul style="list-style-type: none"> ✓ Real property. ✓ Personal property. ✓ Concept of real right ✓ Types of real rights ✓ Distinction between real right and personal right. <p>2.1.1.4 Classification of things/methods of classifying things</p> <ul style="list-style-type: none"> ✓ Res intra commercium and Res extra commercium. ✓ Owned and un owned things ✓ Corporeal and incorporeal things. ✓ Movable and immovable property. ✓ Divisible and indivisible things. ✓ Simple and complex things. ✓ Fungibles and non-fungibles ✓ Consumables and non-consumables. <p>2.2 Outline the ways of acquiring property.</p> <p>2.2.1 Original ways of acquiring ownership.</p> <p>2.2.1.1 Legal effects of ownership.</p> <ul style="list-style-type: none"> ✓ Right of possession. ✓ Right to enjoy ✓ Right to destroy ✓ Right to alienate ✓ Right to sell <p>2.2.2 Original ways of acquiring ownership.</p> <p>2.2.2.1 Acquisition of ownership.</p> <ul style="list-style-type: none"> ✓ Occupation. ✓ Accession <ul style="list-style-type: none"> -industrial accession -Natural accession ✓ Plantatio ✓ Inaedificatio ✓ Specificatio.

	<ul style="list-style-type: none"> ✓ Acquisitive prescription. ✓ Commixio <p>2.2.3 Derivative ways of acquiring ownership.</p> <p>2.2.3.1 Delivery, Registration and Cession.</p> <ul style="list-style-type: none"> ✓ Delivery. ✓ Constructive ✓ Forms of constructive delivery ✓ Requirements for passing Ownership. <p>2.2.4 Possession Civilis.</p> <p>2.2.4.1 Types of possessions.</p> <ul style="list-style-type: none"> ✓ .
Assessment Tasks	<p>1. Written and/or oral assessment on the skills and knowledge required to apply law as outlined in the assessment criteria such as describing the sources of law in Zimbabwe, outlining the functions of State Organs in Zimbabwe and describing the in Administrative courts in Zimbabwe.</p> <p>2. Practical assessment on application of the general principles of law based on the performance criteria of the Qualification Standard for an Assistant Accountant.</p>
Conditions/Context of assessment	<p>4. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p> <p>5. The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>6. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> • Lecture rooms • Office Furniture- a chair and a desk per student • PPE • Vehicle • White boards • Overhead projector • An equipped computer laboratory with internet access. • Cell phone • Hard drive • Printers • Accounting packages. • Calculator • Statutes • Stationary.

Learning Outcome 03	LO3: Demonstrate an understanding of the application of the law relating to security.
Assessment Criteria	<p>3.1 Describe the concept of law of security.</p> <p>3.2 Outline the rules governing nature of law of surety.</p> <p>3.3 .Apply the concept of law relating to liens.</p>
Content	<p>LO3: Demonstrate an understanding of the application of the law relating to security.</p> <p>3.1 Describe the concepts of law of security.</p> <p>3.1.1 Outline the rules governing nature of law of security.</p> <p>3.1.1.1 Define law of security</p> <p>3.1.1.2 Explain the types of securities.</p> <ul style="list-style-type: none"> ➤ Personal security. ➤ Real security <p>3.2 3.2 Outline the rules governing nature of law of surety.</p> <p>3.1.1 Outline the rules governing nature of law of surety.</p> <p>3.1.1.1 Define surety ship</p> <p>3.1.1.2 Explain the nature and formation of surety.</p> <ul style="list-style-type: none"> ➤ Types of surety ship. ➤ Termination of surety ship ➤ Mortgages and pledges ➤ Law of pledge ➤ Forms of pledge ➤ Essentials of a valid mortgage ➤ Law of pledge <p>3.1.1.2 Explain the law of lien.</p> <ul style="list-style-type: none"> ➤ Definition of right of retention. ➤ Types of liens
Assessment Tasks	<p>1.Written and/or oral assessment on the skills and knowledge required to analyse records as outlined in the assessment criteria i.e. describe the concept of law of security, outline the rules governing nature of law of surety and also apply the concept of law relating to liens.</p> <p>2.Practical assessment on application of the general principles of law based on the performance criteria of the Qualification Standard for an Assistant Accountant.</p>
Conditions/Context of assessment	<p>1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees</p> <p>2. The practical assessment will be conducted in the workplace or simulated work environment in the</p>

	<p>training institution.</p> <p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> • Lecture rooms • Office Furniture- a chair and a desk per student • PPE • vehicle • White boards • Overhead projector • An equipped computer laboratory with internet access. • Cell phone • Hard drive • Printers • Accounting packages. • calculator • Statutes • Stationery
Learning Outcome 04	LO4: Analyse contracts of agency with particular emphasis on the Agent/Principal relationship.
Assessment Criteria	<p>4.1 Describe the concept of law of agency.</p> <p>4.2 Outline the rules governing nature of law of agency.</p> <p>4.3 .Apply the concept of law relating to liens.</p>

Content	<p>LO4: Analyze contracts of agency with particular emphasis on the Agent/Principal relationship.</p> <p>4.1 Describe the concepts of law of Agency.</p> <p>4.1.1 Outline the rules governing nature of law of Agency.</p> <p>4.1.1.1 Define law of Agency</p> <p>4.1.1.2 Explain how agency arises.</p> <ul style="list-style-type: none"> ➤ Express authority. ➤ Implied authority. ➤ Implied by law. ➤ Implied by conduct. ➤ Ratification. ➤ Stipulatio Alteri. ➤ Negotiorum Gestio <p>4.1.1 Outline the types of agency.</p> <ul style="list-style-type: none"> ➤ General ➤ Factor. ➤ Broker. ➤ Auctioneer. ➤ Estate agent. ➤ Negotiorum Gestio. etc. <p>3.1.1.1 Define agency</p> <p>3.1.1.2 Explain the rights and duties of agents and Principals.</p> <ul style="list-style-type: none"> ➤ Rights and duties of Principals. ➤ Rights and duties of agents. <p>3.1.1.2 Explain the termination of agents.</p> <ul style="list-style-type: none"> ➤ Expiry of time. ➤ Completion of mandate. ➤ Mutual consent. ➤ Impossibility of performance. ➤ Renunciation by agent. ➤ Revocation by Principals.
Assessment Tasks	<p>1. Written and/or oral assessment on the skills and knowledge required to analyse records as outlined in the assessment criteria i.e. describe the concept of law of agency, outline the rules governing nature of law of agency and also apply the concept of law relating to agency.</p> <p>2. Practical assessment on application of the general principles of law based on the performance criteria of the Qualification Standard for an Assistant Accountant.</p>
Conditions/Context of assessment	<p>1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees</p> <p>2. The practical assessment will be conducted in the workplace or simulated work environment in the</p>

	<p>training institution.</p> <p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> • Lecture rooms • Office Furniture- a chair and a desk per student • PPE • vehicle • White boards • Overhead projector • An equipped computer laboratory with internet access. • Cell phone • Hard drive • Printers • Accounting packages. • calculator • Statutes • Stationery
Learning Outcome 05	LO5: Demonstrate an understanding of the application of the law relating to partnerships.
Assessment Criteria	<p>5.1 Explain the circumstances surrounding the formation of Partnerships.</p> <p>5.2. Describe the various types of Partnerships and partners.</p> <p>5.3 . Distinguish between a Partnership and a Company.</p>
Content	<p>LO5: Demonstrate an understanding of the application of the law relating to partnerships.</p> <p>5.1 Explain the circumstances surrounding the formation of Partnerships.</p> <p>5.1.1 Law of partnership.</p> <p>5.1.1.1 Define law of partnership</p> <p>5.1.1.2 Explain the essentials of partnership</p> <ul style="list-style-type: none"> ➤ contribution ➤ Profit motive ➤ Common business ➤ Legal contract <p>5.1.1.3 Explain the formation of partnership</p> <p>5.2 Describe the various types of Partnerships and partners.</p> <p>Law of partnership.</p> <p>5.1.1.2 Explain the types of partnerships</p> <ul style="list-style-type: none"> ➤ ordinary ➤ Extra -ordinary <p>5.1.1.2 Explain the types of partners</p> <ul style="list-style-type: none"> ➤ Sleeping/Anonymous/Dormant partner. ➤ Commandite

	<p>5.3. Distinguish between a Partnership and a Company.</p> <p>5.1.1.2 Explain the differences between partnerships and companies.</p> <p>5.1.1.2 Outline the duties of partners.</p> <ul style="list-style-type: none"> ➤ contribution ➤ Carry out business ➤ Share of losses ➤ Utmost good faith <p>5.1.1.2 Rights of partners in a partnership</p> <p>5.1.1.2 Termination of partnerships</p> <p>5.1.1.2 Vicarious liability in relation to partnerships</p>
Assessment Tasks	<p>1. Written and/or oral assessment on the skills and knowledge required to analyse records as outlined in the assessment criteria i.e. describe the concept of law of security, outline the rules governing nature of law of surety and also apply the concept of law relating to liens.</p> <p>2. Practical assessment on application of the general principles of law based on the performance criteria of the Qualification Standard for an Assistant Accountant.</p>
Conditions/Context of assessment	<p>1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees</p> <p>2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> • Lecture rooms • Office Furniture- a chair and a desk per student • PPE • vehicle • White boards • Overhead projector • An equipped computer laboratory with internet access. • Cell phone • Hard drive • Printers • Accounting packages. • calculator • Statutes • Stationery

Learning Outcome 06	LO6: Analyse contracts of Employment with particular emphasis on the Employee/Employer relationship.
Assessment Criteria	<p>6.1 Describe the nature and formation of a contract of employment.</p> <p>6.2 Identify and explain the duties of the employer and employee in contract of employment.</p> <p>6.3 .Outline the fundamental rights of an employee as defined in labour Relations Act</p> <p>6.4.Examine the difference between an Independent contractor and a servant</p> <p>6.5 Describe the concept of vicarious liability under contract of employment.</p>
Content	<p>LO6: Demonstrate an understanding of the application of the law relating to partnerships.</p> <p>6.1 6.1 Describe the nature and formation of a contract of employment.</p> <p>6.1.1 Define law of employment</p> <p>6.1.1.1 Formation of contract of employment</p> <p>6.1.1.2 Explain the relationship between LocatioConductio-operum and LocactioCondictioOperis</p> <p>6.2 Identify and explain the duties of the employer and employee in contract of employment.</p> <p>6.1.1 Outline the duties of an employer in a contract of employment.</p> <p>6.1.1. Identify and explain the duties of and employee in a contract of employment.</p> <p>6.2.1.3 Duties of the Employer</p> <ul style="list-style-type: none"> ➤ Payment of remuneration ➤ Acceptance of employees ➤ Provision of work ➤ Trust and respect employees ➤ Provision of safety at work ➤ Observance of sick leave pay ➤ Observe hours of work ➤ Offer protective clothing ➤ Observe provisions of maternity leave pay ➤ Observe provisions relating to holidays etc <p>6.2.1.3 Duties of the Employee</p> <ul style="list-style-type: none"> ➤ To use reasonable care and skill ➤ To take care of employers property ➤ To act in good faith

	<ul style="list-style-type: none"> ➤ To obey the employers lawful orders ➤ To subordinate to the employer etc. <p>6.3 .Outline the fundamental rights of an employee as defined in labour Relations Act</p> <p>6.4 Examine the difference between an Independent contractor and a servant</p> <p>6.5 Describe the concept of vicarious liability under contract of employment.</p>
Assessment Tasks	<p>1.Written and/or oral assessment on the skills and knowledge required to analyse records as outlined in the assessment criteria i.e. describe the nature and formation of a contract of employment,identify and explain the duties of the employer and employee in contract of employment,outline the fundamental rights of an employee as defined in labour Relations Act,examine the difference between an Independent contractor and a servant and describe the concept of vicarious liability under contract of employment.</p> <p>2.Practical assessment on application of the general principles of law based on the performance criteria of the Qualification Standard for an Assistant Accountant.</p>
Conditions/Context of assessment	<p>1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees</p> <p>2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> • Lecture rooms • Office Furniture- a chair and a desk per student • PPE • vehicle • White boards • Overhead projector • An equipped computer laboratory with internet access. • Cell phone • Hard drive • Printers • Accounting packages. • calculator • Statutes • Stationery

ASSESSMENT SPECIFICATION GRID

TOPIC NUMBER	TOPIC	WEIGHTING %
1	Law of purchase and sale	20
2	Law of Property	20
3	Law of security and Law of Agency	20
4	Law of Partnership	20
5	Law of Employment	20
TOTAL		100

Approach to Teaching and Learning:

1. Observation of adult learning principles.
2. Both institution-based and work-based learning to facilitate the integration of theory and practice.
3. Face-to-face education and learning.
4. Problem-based learning.
5. Online/distance education and learning.
6. Blended/hybrid education and learning.
7. Use of social media.

Approach to Assessment:

1. Weighting of practical and theory assessment: 70% theory and 30% practical.
2. Weighting of institution-based and work-based assessment: 50% institution-based assessment and 50%.
3. Oral assessment to be conducted by a panel of two or more assessors.
4. RPL assessment.
5. Portfolio of evidence.
6. Assessment of work conducted by both individual learners and teams of learners.

Resources:

1. Qualifications and experience of Trainers, Assessors and Moderators

All trainers, assessors and moderators should have undergone ZNQF accredited training programmes and should have qualifications and experience recognised by the Zimbabwe National Qualifications Authority (ZNQA).

2. Facilities, Tools, Equipment and Materials

- Statutes
- Vehicle
- Internet access
- Phone
- Computer
- Calculator
- Printer
- Office furniture

- **Accounting packages**

3. Learning Resources

Relevant training manual (learners' guide) and facilitators' guide

4. Reference Materials (recommended textbooks, recommended readings)

Dobson, P. & Stokes, R. (2012) **Commercial Law**, 8th Edition, UK

Griffiths, M (2013) **Commercial Law**, UK

Hahlo and Kahn	Legal systems	Juta
Williams Glanville	Learning the law	Stevens
R H Christie	The law of contracts	Butterworths

Reynolds and Russel Introduction to law. Government Printers

Ryder, N. (2012) **Commercial Law, Principles and Policy**, UK

Sealy I.S. (2008) **Commercial Law(Text, Cases and materials)**, UK

Tillson, J. (2012) **Consumer and Commercial law**, USA

Module Code:	500/23/M04
Module Title:	Principles of Management
ZNQF Level:	5
Credits:	15
Duration:	150 hours
Relationship with Qualification Standards:	Based on Unit Standard 500/23/M04 PRINCIPLES OF MANAGEMENT of Qualification Standard for an Accountant
Pre-requisite modules:	N/A
Purpose of Module:	This module describes the skills, knowledge and attitudes required by an Accountant to be able to appreciate the roles and significance of the basic concepts of an organization and management in the development and successful operation of an enterprise in Zimbabwe. The module will give students the general understanding of the development or evolution of management and its changing role in a variety of organizations. The main purpose of the module is to provide students with a general awareness of the basic principles of management, the essence of management, be able to plan strategically, carry out decision making, coordinate the activities of the organization and also manage changes and conflicts in the accounting department. Access to this module is open to all target groups including unemployed youths, women and men wishing to establish or improve SMEs in the business sector as this will enable them to carry out activities knowing of the legal implications of the decisions which they make.
List of Learning Outcomes:	LO1: Describe the historical background of the Profession of management. LO2: Apply planning and controlling skills in an organization. LO3: Describe the importance of organising as a managerial function. LO4: Coordinate and control the activities within the organization. LO5: Carry out effective decision making in an organization. LO6: Lead and motivate subordinates in an organization to ensure increase in productivity.

Learning Outcome 01	LO1: Describe the historical background of the Profession Of management.
Assessment Criteria:	1.1 Describe the Profession of management 1.2 Describe managerial effectiveness and managerial efficiency. 1.3 The evolution of management 1.4 Social responsibility and ethics.
Content:	LO 1 Describe the historical background of the Profession Of management. 1.1 Describe the Profession of management. 1.1.1. Define the term management. 1.1.2 Explain the Management Process 1.1.3 Describe the management levels and management skills. 1.1.4 Explain the roles played by managers. 1.1.5 Outline the managerial functions 1.2 Describe managerial effectiveness and managerial efficiency. 1.3 Describe the evolution of management. 1.3.1. Define evolution of management. 1.3.2 Explain the following evolution of management thought <ul style="list-style-type: none"> ➤ Pre-Scientific management period. ➤ Classical school of management <ul style="list-style-type: none"> ✓ Scientific management theory. ✓ Administrative management theory. ✓ Bureaucratic management theory. ➤ Neo-classical Theory ➤ Modern Theory 1.4 Influence of Business Environment on Managerial Decisions. <ul style="list-style-type: none"> 1.4.1 Define the term business Environment 1.4.2 Describe the external environment of the business <ul style="list-style-type: none"> ➤ General Environments. <ul style="list-style-type: none"> ✓ Political and legal factors ✓ Environmental factors ✓ Sociocultural dimensions/factors ✓ Technological factors ✓ Physical environment ✓ Globalisation 1.4.3 Explain the micro environment of the business.. <ul style="list-style-type: none"> ➤ Specific Environments. <ul style="list-style-type: none"> ✓ Regulators ✓ Customers ✓ Suppliers ✓ Competitors

	<ul style="list-style-type: none"> ✓ Labour unions ✓ Special interest groups ✓ The media ✓ Financial institutions
Assessment Tasks:	<p>1. Written and/or oral assessment on the skills and knowledge required to analyse records as outlined in the assessment criteria i.e. describe the Profession of management, describe managerial effectiveness and managerial efficiency, evolution of management and the importance of social responsibility and ethics.</p> <p>2. Practical assessment on application of law to the society and the business environment, describing the profession of management and explaining the general principles management in business set ups based on the performance criteria of the Qualification Standard for an Assistant Accountant.</p>
Conditions/Context of assessment	<p>7. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p> <p>8. The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>9. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> • Lecture rooms • Office Furniture- a chair and a desk per student • PPE • vehicle • White boards • Overhead projector • An equipped computer laboratory with internet access. • Cell phone • Hard drive • Printers • Accounting packages. • calculator • statutes • Stationary.

Learning Outcome 02	LO2:Apply planning and controlling skills in an organization
Assessment Criteria	<p>2.1 Describe the managerial function of planning.</p> <p>2.2 Describe the planning process</p> <p>2.3 illustrate the levels of strategic planning process.</p> <p>2.4 Describe the controlling function in an organisation.</p>
Content	<p>LO2:Apply planning and controlling skills in an organization.</p> <p>2.1 Describe the managerial function of planning.</p> <p>2.1.1 Definition of planning.</p> <p>2.1.2 Management process</p> <p>2.1.3 Basic considerations or principles of a plan.</p> <p>2.1.4 Barriers to planning</p> <p>2.1.5 Solutions to barriers</p> <p>2.1.6 Different types of plans</p> <p>2.2 Describe the planning process</p> <p>2.2.1 Process of planning</p> <p>2.2.2 Importance of planning</p> <p>2.2.3 Planning aids and techniques</p> <p>2.3 illustrate the levels of strategic planning process.</p> <p>2.3.1 The three levels of strategic planning</p> <p>2.3.2 Strategic planning process</p> <p>2.4 Describe the controlling function in an organisation</p> <p>2.4.1 Define controlling</p> <p>2.4.2 Describe the planning and control linkages.</p> <p>2.4.3 Outline the steps in control process</p> <p>2.4.4 Describe the types of controls.</p>
Assessment Tasks	<p>1. Written and/or oral assessment on the skills and knowledge required to apply law as outlined in the assessment criteria such as describing the managerial function of planning, describing the planning process, illustrating the levels of strategic planning process and describing the controlling function in an organisation.</p> <p>2. Practical assessment on application of the general principles of management based on the performance criteria of the Qualification Standard for an Accountant.</p>
Conditions/Context of assessment	<p>1) Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p> <p>2) The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>3) The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> • Lecture rooms • Office Furniture- a chair and a desk per student

	<ul style="list-style-type: none"> • PPE • Vehicle • White boards • Overhead projector • An equipped computer laboratory with internet access. • Cell phone • Hard drive • Printers • Accounting packages. • Calculator • Statutes • Stationary.
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Learning Outcome 03	LO3::Explain the importance of organising as a managerial function.
Assessment Criteria	3.1 Describe Organising and its importance 3.2 Outline the various organisational structures 3.3 Describe the importance of delegation 3.4 Explain the concept of job design
Content	LO3::Explain the importance of organising as a managerial function. 3.1 Describe Organising and its importance <ul style="list-style-type: none"> 3.1.1 Definition of organising 3.1.2 Managerial function of organising 3.1.3 Importance of organising 3.2 Outline the various organisational structures <ul style="list-style-type: none"> 3.2.1 Definition of an organisation structure 3.2.2 Types of organisation structures 3.2.3 Advantages and disadvantages of organisation structures. 3.3 Describe the importance of delegation <ul style="list-style-type: none"> 3.2.1 Definition of delegation 3.2.2 Explain the importance of delegation 3.2.3 Outline the advantages and disadvantages of delegation. 3.2.4 Describe the reasons why subordinates resist delegation. 3.4 Explain the concept of job design

	<p>3.2.1 Definition of job design</p> <p>3.2.2 Explain the importance of job design</p> <p>3.2.3 Describe the importance of organisational design.</p>
Assessment Tasks	<p>1. Written and/or oral assessment on the skills and knowledge required to analyse records as outlined in the assessment criteria i.e. describe organising and its importance, outline the various organisational structures, describe the importance of delegation and explain the concept of job design.</p> <p>2. Practical assessment on application of the general principles of law based on the performance criteria of the Qualification Standard for an Assistant Accountant.</p>
Conditions/Context of assessment	<p>1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees</p> <p>2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> • Lecture rooms • Office Furniture- a chair and a desk per student • PPE • vehicle • White boards • Overhead projector • An equipped computer laboratory with internet access. • Cell phone • Hard drive • Printers • Accounting packages. • calculator • Statutes • Stationery
Learning Outcome 04	LO4: Coordinate and control the activities within the organisation.

Assessment Criteria	<p>4.1 Describe the term coordination and its importance</p> <p>4.2 Describe the relationship between span of control and coordination</p>
Content	<p>LO4: Coordinate and control the activities within the organisation.</p> <p>4.1 Describe the term coordination and its importance</p> <ul style="list-style-type: none"> 4.1.1 Refine the term coordination. 4.1.2. Explain the coordination mechanics 4.1.3 Describe the importance of coordination in an organisation <p>4.2 Describe the relationship between span of control and coordination</p> <ul style="list-style-type: none"> 4.1.1 Define the term span of control. 4.1.2. Explain tall and flat organisational structures in relation to span of control. 4.1.3 Describe the effects of width of span of control on organisational and managerial effectiveness. 4.1.4 Outline the criteria for appropriate span of Management.
Assessment Tasks	<p>1. Written and/or oral assessment on the skills and knowledge required to analyse records as outlined in the assessment criteria i.e. describe the term coordination and its importance and describe the relationship between span of control and coordination.</p> <p>2. Practical assessment on application of the general principles of law based on the performance criteria of the Qualification Standard for an Assistant Accountant.</p>
Conditions/Context of assessment	<p>1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees</p> <p>2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p>

	<ul style="list-style-type: none"> • Lecture rooms • Office Furniture- a chair and a desk per student • PPE • vehicle • White boards • Overhead projector • An equipped computer laboratory with internet access. • Cell phone • Hard drive • Printers • Accounting packages. • calculator • Statutes • Stationery
Learning Outcome 05	LO5: Carry out effective decision making in an organisation.
Assessment Criteria	<p>5.1 Classify managerial decisions.</p> <p>5.2 Compare the decision making environments.</p> <p>5.3 .Outline the steps in the decision making process.</p>
Content	<p>LO5: Carry out effective decision making in an organisation.</p> <p>5.1 Classify managerial decisions.</p> <p>5.1.1 define decision making</p> <p>5.1.2 Classify managerial decisions.</p> <p>5.1.3 Discuss the importance of decision making.</p> <p>5.2 Compare the decision making environments.</p> <p>5.2.1 define decision making environment</p> <p>5.2.2 Compare the decision making environments.</p> <p>➤ Certainty</p> <p>➤ Risk</p> <p>➤ Uncertainty</p> <p>5.3 .Outline the steps in the decision making process.</p> <p>5.3.1 Describe the steps in decision making Process.</p>
Assessment Tasks	<p>1. Written and/or oral assessment on the skills and knowledge required to analyse records as outlined in the assessment criteria i.e. classify managerial decisions, compare the decision making environments and outline the steps in the decision making process.</p> <p>2. Practical assessment on application of the general principles of law based on the performance criteria of the Qualification</p>

	Standard for an Assistant Accountant.
Conditions/Context of assessment	<p>1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees</p> <p>2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> • Lecture rooms • Office Furniture- a chair and a desk per student • PPE • vehicle • White boards • Overhead projector • An equipped computer laboratory with internet access. • Cell phone • Hard drive • Printers • Accounting packages. • calculator • Statutes • Stationery
Learning Outcome 05	LO6:Lead and motivate subordinates in an organisation.
Assessment Criteria	<p>5.1 Apply good leadership skills in an organisation.</p> <p>5.2 Compare the various leadership approaches .</p> <p>5.3. Apply motivation theories in an organisation.</p>
Content	<p>LO6:Lead and motivate subordinates in an organisation.</p> <p>5.1 Apply good leadership skills in an organisation.</p> <p>5.1.1 define the term leadership</p> <p>5.1.2 Explain the components of leadership</p> <p>5.1.3 Explain the theories of leadership</p> <p>5.2 Compare the various sources of a leader's power.</p> <p>5.1.1 Sources of the power of a leader.</p> <p>5.1.2 Describe the types of power perspectives</p> <ul style="list-style-type: none"> ➤ Legitimate power ➤ Referent power ➤ Persuasion power ➤ Reward power ➤ Coercive power ➤ Expert power

	<ul style="list-style-type: none"> ➤ Position power ➤ Personal power <p>5.3 Apply motivation theories in an organisation.</p> <p>5.3.1 Define the term motivation</p> <p>5.3.2. Describe the importance of motivation of subordinates.</p> <p>5.3.3. Discuss the basic motivation processes.</p> <p>5.3.4 Describe the theories of motivation</p> <ul style="list-style-type: none"> ➤ Maslow's hierarchy of needs ➤ Herzberg's two factor theory.
Assessment Tasks	<p>1. Written and/or oral assessment on the skills and knowledge required to analyse records as outlined in the assessment criteria i.e. apply good leadership skills in an organisation, compare the various leadership approaches and apply motivation theories in an organisation</p> <p>2. Practical assessment on application of the general principles of law based on the performance criteria of the Qualification Standard for an Assistant Accountant.</p>
Conditions/Context of assessment	<p>1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees</p> <p>2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> • Lecture rooms • Office Furniture- a chair and a desk per student • PPE • vehicle • White boards • Overhead projector • An equipped computer laboratory with internet access. • Cell phone • Hard drive • Printers • Accounting packages. • calculator • Statutes • Stationery

Assessment Specification Grid

TOPIC NUMBER	TOPIC	WEIGHTING %
1	Historical background of the Profession of Management.	10
2	Planning and controlling	20
3	Organizing	10
4	Coordination	20
5	Decision making	20
6	Leadership and motivation	20
TOTAL		100

Approach to Teaching and Learning:

- 1) Observation of adult learning principles.
- 2) Both institution-based and work-based learning to facilitate the integration of theory and practice.
- 3) Face-to-face education and learning.
- 4) Problem-based learning.
- 5) Online/distance education and learning.
- 6) Blended/hybrid education and learning.
- 7) Use of social media.

Approach to Assessment:

1. Weighting of practical and theory assessment: 70% theory and 30% practical.
2. Weighting of institution-based and work-based assessment: 50% institution-based assessment and 50%.
3. Oral assessment to be conducted by a panel of two or more assessors.
4. RPL assessment.
5. Portfolio of evidence.
6. Assessment of work conducted by both individual learners and teams of learners.

Resources:

1. Qualifications and experience of Trainers, Assessors and Moderators

All trainers, assessors and moderators should have undergone ZNQF accredited training programmes and should have qualifications and experience recognised by the Zimbabwe National Qualifications Authority (ZNQA).

2. Facilities, Tools, Equipment and Materials

- Statutes
- Vehicle
- Internet access
- Phone
- Computer
- Calculator
- Printer

- **Office furniture**
- **Accounting packages**

3. Learning Resources

Relevant training manual (learners' guide) and facilitators' guide

4. Reference Materials (recommended textbooks, recommended readings)

Bartol et al, (1991) **Management** McGraw-Hill

Beach, D. Personnel (:1985) **The Management of People at Work**

Cole, G. A, (2011) **Management Theory and Practice**

Gabriel V, **Management**

Kreitner, R (2011) **Management** 12th Edition Prentice Hall

Mullins, L. J. (2010), **Management & Organizational Behaviour**, 9th Ed. Edinburgh Gate, Prentice Hall.

Robbins & Coulter, **Organisational Behaviour and Management**

Smit, P.J. Cronje, De J. (1997), **Management Principles**, 2nd Ed. Cape Town, Juta.

Smith P. J. & Cronje, G. J. **Management Principles: A contemporary Edition for Africa**

Stoner, J.F & Freeman, E. 1995 **Management** Amazon

Module Code:	500/23/M05
Module Title:	Quantitative Analysis for Business
ZNQF Level:	5
Credits:	15
Duration:	150 hours
Relationship with Qualification Standards:	Based on Unit Standard 500/23/M05 QUANTITATIVE ANALYSIS FOR BUSINESS of Qualification Standard for an Accountant
Pre-requisite modules:	N/A
Purpose of Module:	This module describes the skills, knowledge and attitudes required by an accountant. The aim of the module is to enable an accountant apply statistics and quantitative techniques in decision making, research and data analysis.
List of Learning Outcomes:	LO1. Collect data and statistical concepts LO2. Present and represent data. LO3. Calculate measure of location and fractiles. LO4. Calculate measures of dispersion. LO5. Calculate measures of association LO6. Use of index numbers LO7. Apply matrices in decision making. LO8. Use approximations and errors in decision making LO9. Apply financial mathematics in decision making.

Learning Outcome 01	L01: DATA COLLECTION
Assessment Criteria:	<ol style="list-style-type: none"> 1. Define data concepts (sources, types, forms) 2. Classify data 3. Describe sources of data
Content:	<p>L01: DATA COLLECTION</p> <ol style="list-style-type: none"> 1.1 Data concepts – (sources, types, forms) <ol style="list-style-type: none"> 1.2 Classification of data. 1.3 Significant figures 1.4 Definition of population, sample, random sample, primary Data, Secondary Data and Primary/Secondary source. 1.5 Methods of extracting data <ul style="list-style-type: none"> - Postal questionnaire - Interviews - Observations - Participatory - Non-participatory - Extraction from existing sources <p>e.g. publications, Internet, records</p>
Assessment Tasks:	<ol style="list-style-type: none"> 1. Written and/or oral assessment on the skills and knowledge required as outlined in the assessment criteria. 2. Practical assessment on Data collection issues based on the performance criteria of the level 5 standard for an Assistant ACCOUNTANT
Conditions/Context of assessment	<ol style="list-style-type: none"> 4. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees. 5. The practical assessment will be conducted in the workplace or simulated work environment in the training institution. 6. The context of assessment should include the facilities,

	<p>tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> ● Computers ● Printers ● Data Storage Devices ● Airtime ● Identification Cards ● Internet Connectivity ● Stationery ● Vehicle
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Learning Outcome 02	LO2:Data Presentation and Representation
Assessment Criteria	<ol style="list-style-type: none"> 1. Draw graphs and label axes 2. Apply and use graphs to calculate measures of centrality 3. Determine scale on each axis
Content	<p>LO2:Data Presentation and Representation</p> <p>2.1.1 Narrative forms and reports</p> <p>2.1.2 Tabulation and frequency tables</p> <p>2.1.3 Construction and interpretation of :</p> <ul style="list-style-type: none"> ▪ Linegraph ▪ Lorenz curve ▪ Histogram ▪ Bar charts ▪ Z-charts ▪ Pie- charts ▪ Orgives ▪ Polygons ▪ Pictogram ▪ Statistical maps.

Assessment Tasks	<ol style="list-style-type: none"> 1. Written and/or oral assessment on the skills and knowledge required as outlined in the assessment criteria. 2. Practical assessment on tax issues based on the performance criteria of the level 5 standard for an Assistant ACCOUNTANT on the unit title QT
Conditions/Context of assessment	<ol style="list-style-type: none"> 1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees. 2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution. 3. The context of assessment should include the facilities, tools, equipment and materials listed below. <ul style="list-style-type: none"> ● Computers ● Printers ● Data Storage Devices ● Airtime ● Identification Cards ● Internet Connectivity ● Stationery ● Vehicle
Learning Outcome 03	LO3: Measures of location
Assessment Criteria	<ol style="list-style-type: none"> 1. Calculate measures of location 2. Apply graphs in finding measures of location
Content	LO3. Measures of Location <ol style="list-style-type: none"> 3.1. Mean, Mode, Median, Geometric Mean, and Harmonic Mean. 3.2. Fractiles: Quartiles, Deciles, Percentiles.
Assessment Tasks	<ol style="list-style-type: none"> 1. Written and/or oral assessment on the skills and knowledge required as outlined in the assessment criteria. 2. Practical assessment on economic inference and analysis skills based on the performance criteria of the level 5 standard for an Assistant ACCOUNTANT on the unit title QT.

Conditions/Context of assessment	<ol style="list-style-type: none"> 1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees. 2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution. 3. The context of assessment should include the facilities, tools, equipment and materials listed below. <ul style="list-style-type: none"> ● Computers ● Printers ● Data Storage Devices ● Airtime ● Identification Cards ● Internet Connectivity ● Stationery ● Vehicle
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Learning Outcome 04	LO4: calculate measures of dispersion/Spread
Assessment Criteria	<ol style="list-style-type: none"> 1) Calculate quartiles; Percentiles and deciles 2) Apply measures of spread in decision making 3) Calculate standard deviation from variance
Content	<p>LO4: Measures of Dispersion/Spread/variation</p> <p>4.1. Define range of ungrouped and grouped data; quartile range; semi-interquartile range (Quartile Deviation)</p> <p>4.2. Quartiles; Percentiles and Deciles</p> <p>4.3. Mean Deviations</p> <p>4.4. Variance and Standard Deviation</p> <p>4.5. Co-efficient of Variation</p>
Assessment Tasks	<ol style="list-style-type: none"> 1. Written and/or oral assessment on the skills and knowledge required as outlined in the assessment criteria. 2. Practical assessment on economic inference and analysis skills based on the performance criteria of the level 5 standard for a assistant ACCOUNTANT on the unit title QT

Conditions/Context of assessment	<p>1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p> <p>2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> ● Computers ● Printers ● Data Storage Devices ● Airtime ● Identification Cards ● Internet Connectivity ● Stationery ● Vehicle
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Learning Outcome 05	LO5: Measures of association
Assessment Criteria	<p>2. Group items for the basket for price and quantity indexes</p> <p>3. Apply base year and current year in calculating index numbers</p> <p>4. Calculate value index numbers</p>
Assessment Criteria	<p>1. Group items for the basket for price and quantity indexes</p> <p>2. Apply base year and current year in calculating index numbers</p> <p>3. Calculate value index numbers</p>
Content	<p>LO.5 Simple Linear Regression and Correlation</p> <p>5.1 Determining the correlation coefficient.</p> <p>5.2 Application of correlations and coefficient of determination.</p> <p>5.3 Determining the regression equation.</p> <p>5.4 Application of linear regression.</p>
Assessment Tasks	<p>1. Written and/or oral assessment on the skills and knowledge required as outlined in the assessment criteria.</p> <p>2. Practical assessment on economic inference and analysis skills</p>

	based on the performance criteria of the level 5 standard for a assistant ACCOUNTANT on the unit title QT
Conditions/Context of assessment	<ol style="list-style-type: none"> 1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees. 2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution. 3. The context of assessment should include the facilities, tools, equipment and materials listed below. <ul style="list-style-type: none"> ● Computers ● Printers ● Data Storage Devices ● Airtime ● Identification Cards ● Internet Connectivity ● Stationery ● Vehicle
Learning Outcome 06	LO6: use of index numbers.
Assessment Criteria	<ol style="list-style-type: none"> 1. Group items for the basket for price and quantity indexes 2. Apply base year and current year in calculating index numbers 3. Calculate value index numbers
Content	LO6: use of index numbers. 6.1 One – item indexes 6.2 Unweighted aggregative indexes 6. 3 Weighted aggregative <ul style="list-style-type: none"> - Indexes - Laspeyres Indexes - Paasche Indexes 6.4 Fishers Ideal Indexes 6.5 change of base year

Assessment Tasks	<ol style="list-style-type: none"> 1. Written and/or oral assessment on the skills and knowledge required as outlined in the assessment criteria. 2. Practical assessment on economic inference and analysis skills based on the performance criteria of the level 5 standard for a assistant ACCOUNTANT on the unit title QT
Conditions/Context of assessment	<ol style="list-style-type: none"> 1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees. 2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution. 3. The context of assessment should include the facilities, tools, equipment and materials listed below. <ul style="list-style-type: none"> ● Computers ● Printers ● Data Storage Devices ● Airtime ● Identification Cards ● Internet Connectivity ● Stationery ● Vehicle

Learning Outcome 07	LO7 Matrix Algebra (up to 3 x 3 matrices)
Assessment Criteria	<ol style="list-style-type: none"> 2. Use matrices in storing data and in decision making 3. Calculate determinant and inverses of square matrices 4. Multiply matrices and add matrices 5. Solve simultaneous equations
Content	LO 7 : Matrix Algebra (up to 3 x 3 matrices) <ol style="list-style-type: none"> 7.1 Define a matrix 7.2 Addition and subtraction of matrices. 7.3 Multiplication of matrices

	<p>7.4 Use matrices to solve simultaneous equations.</p> <p>7.5 Input – output models.</p>
Assessment Tasks	<ol style="list-style-type: none"> 1. Written and/or oral assessment on the skills and knowledge required as outlined in the assessment criteria. 2. Practical assessment on economic inference and analysis skills based on the performance criteria of the level 5 standard for a assistant ACCOUNTANT on the unit title QT
Conditions/Context of assessment	<ol style="list-style-type: none"> 1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees. 2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution. 3. The context of assessment should include the facilities, tools, equipment and materials listed below. <ul style="list-style-type: none"> ● Computers ● Printers ● Data Storage Devices ● Airtime ● Identification Cards ● Internet Connectivity ● Stationery ● Vehicle

Learning Outcome 08	LO8: use approximations and errors in decision making
Assessment Criteria	<ol style="list-style-type: none"> 1. use approximation rules in calculating maximum profit and total revenue 2. calculate relative errors 3. Compute total revenue and total costs
Content	<p>LO8: use approximations and errors in decision making</p> <p>8.1.Digits used in rounding off numbers</p>

	<p>8.2 approximation and rounding off numbers for decisions</p> <p>8.3 Types of errors (biased and unbiased absolute and relative errors).</p> <p>8.4 Application of approximation for rules of combined calculations in maximum profit</p>
Assessment Tasks	<p>1. Written and/or oral assessment on the skills and knowledge required as outlined in the assessment criteria.</p> <p>2. Practical assessment on economic inference and analysis skills based on the performance criteria of the level 5 standard for a assistant ACCOUNTANT on the unit title QT</p>
Conditions/Context of assessment	<p>1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p> <p>2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> ● Computers ● Printers ● Data Storage Devices ● Airtime ● Identification Cards ● Internet Connectivity ● Stationery ● Vehicle

Learning Outcome 09	LO9: Financial Mathematics
Assessment Criteria	<p>1. use formulae to calculate future value and present value of simple interest and compound interest.</p> <p>2. apply annuity concepts in amortisation and sinking fund schedules</p> <p>3. List differences in amortisation schedule and sinking fund</p>

	<p>schedules</p> <p>4. Compute future value and present value of annuity</p>
Content	<p>LO 9: Financial Mathematics</p> <p>9.1. Interest: - Simple, Compound</p> <p>9.2 Manipulations of the formulae for simple and compound interest</p> <p>9.3 Annuities</p> <p>9.4 Present value and compound values of annuities</p> <p>9.5 Manipulation of annuities formulae.</p> <p>9.6 Applications of annuities:</p> <ul style="list-style-type: none"> - Amortisations - Sinking Funds <p>9.7 Basic Insurance calculations</p>
Assessment Tasks	<p>1. Written and/or oral assessment on the skills and knowledge required as outlined in the assessment criteria.</p> <p>2. Practical assessment on economic inference and analysis skills based on the performance criteria of the level 5 standard for a assistant ACCOUNTANT on the unit title QT</p>
Conditions/Context of assessment	<p>1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p> <p>2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> ● Computers ● Printers ● Data Storage Devices ● Airtime ● Identification Cards ● Internet Connectivity

	<ul style="list-style-type: none"> ● Stationery ● Vehicle
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ASSESSMENT SPECIFICATION GRID

OBJECTIVE	TOPIC	WEIGHTING %
1	Data Collection Sources of data Classification of data	10
2	Present and represent of data	10
3	Measures of location	10
4	Measures of Dispersion	10
5	Measures of association	15
6	Index Numbers	10
7	Matrices upto 3 by 3	10
8	Approximation and errors	10
9	Financial mathematics	15
	TOTAL	100

Approach to Teaching and Learning:

- 1) Observation of adult learning principles.
- 2) Both institution-based and work-based learning to facilitate the integration of theory and practice.
- 3) Face-to-face education and learning.
- 4) Problem-based learning.
- 5) Online/distance education and learning.
- 6) Blended/hybrid education and learning.
- 7) Use of social media.

Approach to Assessment:

1. Weighting of practical and theory assessment: 70% theory and 30% practical.
2. Weighting of institution-based and work-based assessment: 50% institution-based assessment and 50%.
3. Oral assessment to be conducted by a panel of two or more assessors.

4. RPL assessment.
5. Portfolio of evidence.
6. Assessment of work conducted by both individual learners and teams of learners.

Resources

1. Qualifications and experience of Trainers, Assessors and Moderators

All trainers, assessors and moderators should have undergone ZNQF accredited training programmes and should have qualifications and experience recognised by the Zimbabwe National Qualifications Authority (ZNQA).

2. Facilities, Tools, Equipment and Materials

- Computers
- Printer
- Data storage device
- Airtime
- Identification records
- Internet connectivity
- stationery
- Vehicle
- Insulation tape
- Mutton cloth

3. Learning Resources

Relevant training manual (learners' guide) and facilitators' guide

4. SUGGESTED REFERENCES

- Agarnal, B.M. (2010) **Business Mathematics and Statistics**, India
- Akhlesh, K.B. (2007) **Mathematics and Statistics for management**, India
- Bali, N.P & Gupta P.N. (2007) **A Textbook for quantitative techniques**, India
- Choi J.W. (2010) **Step by step business maths and statistics**, USA
- Francis, A. (2014) **Business mathematics and statistics**
- Giri, P.K. & Banner, J. (2010) **Introduction to business mathematics**, India
- Oakshot, L. (2012) **Essential quantitative methods for business, management and finance**, UK
- Osborne, J.W. (2008) **Best practices in quantitative methods**, USA
- Soni, R.S. (2009) **Essential business mathematics and business statistics**, India

Module Code:	500/23/M06/1
Module Title:	Cost and Management Accounting 1
ZNQF Level:	5
Credits:	20
Duration:	200 hours
Relationship with Qualification Standards:	Based on Unit Standard 500/23/M06/1 COST AND MANAGEMENT ACCOUNTING 1 of Qualification Standard for an Accountant
Pre-requisite modules:	N/A
Purpose of Module:	This module describes the skills, knowledge and attitudes required by Cost Accounting students. The aim of the module is to instil the knowledge, key skills and competences necessary to act in a cost and management accounting function. And also to impart knowledge of the current trends relating to Cost Accounting and its practical application to companies, partnerships and individuals.
List of Learning Outcomes:	<p>LO1: Understand the framework of cost accounting and Management Accounting concepts and functions.</p> <p>LO2: Perform materials costing and stock control</p> <p>LO3: Perform labour costing</p> <p>LO4: Perform overheads costing</p> <p>LO5: Apply the contribution and absorption approach.</p> <p>LO6: Perform cost accounting functions using the various costing methods such as job, Process and Service costing.</p> <p>LO7: Analyze variances arising from set standards and apply variance analysis to guide decision making..</p>

	LO8: Prepare periodic budgets
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Learning Outcome 01	LO1: Describe cost accounting concepts and cost Classification.
Assessment Criteria:	<p>1.1 Describe the concept of costing.</p> <p>1.2. Classify costs into different categories.</p> <p>1.3 Account for manufacturing costs.</p>
Content:	<p>LO1: Describe cost accounting concepts and cost Classification.</p> <p>1.1 Describe the concept of costing.</p> <p>1.2.1 Define Cost Accounting.</p> <p>1.2.2 Describe the historical background of cost accounting.</p> <p>1.2.3 Outline the objectives of cost accounting.</p> <p>1.2.4 Discuss the philosophy of cost accumulation and analysis.</p> <p>1.2.5. Describe the relationship and differences between management and financial accounting.</p> <p>1.2. Classify costs in different categories.</p> <p>1.2.6 Classify costs</p> <ul style="list-style-type: none"> ➤ Classification by function. ➤ Classification by variability. ➤ Classification by identifiability. ➤ Classification by periodicity. ➤ Classification by controllability. ➤ Classification by decision making. ➤ Classification by relevance. ➤ Classification by time basis. <p>1.3 Account for manufacturing costs.</p> <p>1.2.6 Prepare standard cost cards.</p> <ul style="list-style-type: none"> ➤ Prime cost. ➤ Overheads. ➤ Total production cost. ➤ Non production costs ➤ Total product cost. ➤ Mark up. ➤ Margin.
Assessment Tasks:	1. Written and/or oral assessment on the skills and

	<p>Knowledge required as outlined in the assessment criteria.</p> <p>2. Practical assessment on cost accounting issues based on the performance criteria of the level 5 standard for a Cost Accountant</p>
Conditions/Context of assessment	<p>6. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p> <p>7. The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>8. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> ● Computers ● Printers ● Data Storage Devices ● Airtime ● Identification Cards ● Internet Connectivity ● Stationery ● Vehicle
Learning Outcome 02	LO2: Perform materials costing and stock control
Assessment Criteria:	<p>LO2: Perform materials costing and stock control</p> <p>2.1 Describe the concept of Material costing.</p> <p>2.2. Determine different inventory level</p> <p>2.3. Cost material for the product/job</p> <p>2.4. Perform procurement of inventory</p> <p>2.5. Receive and store inventory.</p>
Content:	<p>LO2: Perform materials costing and stock control</p> <p>2.1. Stock cost and control</p> <p>2.1 Basic controls applied to purchasing.</p> <p>➤ Quality control.</p>

	<ul style="list-style-type: none"> ➤ Just in time ➤ Total quality management. <p>2.2. Cost components of a stock</p> <p>2.5.1 Elements of material cost</p> <ul style="list-style-type: none"> ➤ Ordering cost. ➤ Storage cost ➤ Total material handling costs. <p>2.3. Purchasing procedure</p> <p>2.4. Receiving and storage of materials</p> <p>2.5.1 Receiving procedures</p> <p>2.5.2 Storage of materials</p> <ul style="list-style-type: none"> ➤ Pricing of stores issues ➤ Inventory valuation ➤ Valuation of WIP. <p>Minimum stock level</p> <p>2.5. Determination of stock control levels</p> <p>2.5.1 Stock control level.</p> <ul style="list-style-type: none"> ➤ Economic order quantity. ➤ Re-order level. ➤ Minimum stock level. ➤ Maximum stock level. ➤ Average stock level.
Assessment Tasks:	<p>1. Written and/or oral assessment on the skills and Knowledge required as outlined in the assessment criteria, that is, perform materials costing and stock control, describe the concept of Material costing, determine different inventory level and cost material for the product/job.</p> <p>2. Practical assessment on cost accounting issues based on the performance criteria of the level 5 standard for a Cost Accountant</p>
Conditions/Context of assessment	<p>1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p> <p>2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> ● Computers

	<ul style="list-style-type: none"> ● Printers ● Data Storage Devices ● Airtime ● Identification Cards ● Internet Connectivity ● Stationery ● Vehicle
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Learning Outcome 03	L03: Perform Labour Costing
Assessment Criteria:	1.Record hours/units worked 2.Calculate basic wages 3.Remunerate labour using different methods 4.Apply bonus incentives to remunerate labour 5. Prepare payroll for the organization.
Content:	L03: Perform labour costing 3.1.Recording attendance time 3.2.Calculation of wages 3.3.Remuneration methods 3.4.Bonus incentives schemes 3.5.Individual bonus systems 3.6.Payroll preparation and payment of wages
Assessment Tasks:	1. Written and/or oral assessment on the skills and Knowledge required as outlined in the assessment criteria. 2. Practical assessment on cost accounting issues based on the performance criteria of the level 5 standard for a Cost Accountant
Conditions/Context of assessment	1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees. 2. The practical assessment will be conducted in the workplace or

	<p>simulated work environment in the training institution.</p> <p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> ● Computers ● Printers ● Data Storage Devices ● Airtime ● Identification Cards ● Internet Connectivity ● Stationery ● Vehicle
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Learning Outcome 04	L04: Perform overheads costing
Assessment Criteria:	<p>4.1 Classify overheads incurred in production</p> <p>4.2. Allocate/apportion overheads to department</p> <p>4.3. Calculate overhead absorption rates</p> <p>4.4. Apportion overheads according to cost drivers</p>
Content:	<p>L04: Perform overheads costing</p> <p>4.1 Classify overheads incurred in production.</p> <p>4.1.1 Classify overheads</p> <ul style="list-style-type: none"> ➤ Manufacturing overheads. ➤ Administration overheads. ➤ Selling and distribution overheads etc. <p>4.1.2 Allocation of overheads to departments</p> <p>4.1.2.1 Classify overheads</p> <ul style="list-style-type: none"> ➤ Manufacturing overheads. ➤ Administration overheads. ➤ Selling and distribution overheads etc. <p>4.3 Calculation of overheads absorption rates</p> <p>4.3.1 Budgeted overheads</p> <p>4.3.2. Actual overheads.</p> <p>4.3.3 Absorbed overheads.</p> <p>4.3.4 Overhead absorption rates.</p>

	<ul style="list-style-type: none"> ➤ Labour hour ➤ Machine hour ➤ Unit cost rate. ➤ Material cost percentage rate. ➤ Labour cost percentage rate. ➤ Prime cost percentage rate <p>4.4 Treatment of over/under absorption of overheads</p> <ul style="list-style-type: none"> ➤ Over absorption of overheads. ➤ Under absorption of overheads. <p>4.5 Activity based costing (ABC) cost pools, cost drives, benefits of activity based costing and activity based cost management</p>
Assessment Tasks:	<p>1. Written and/or oral assessment on the skills and Knowledge required as outlined in the assessment criteria.</p> <p>2. Practical assessment on cost accounting issues based on the performance criteria of the level 5 standard for a Cost Accountant</p>
Conditions/Context of assessment	<p>9. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p> <p>10. The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>11. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> ● Computers ● Printers ● Data Storage Devices ● Airtime ● Identification Cards ● Internet Connectivity ● Stationery ● Vehicle

Learning Outcome 05	L05: Apply the contribution approach in product cost estimation.
Assessment Criteria:	5.1. Compare marginal costing with absorption costing 5.2. Calculate contribution 5.3. Identify limiting factors in production 5.4. Make decisions based on marginal costing concept
Content:	5.1. Compare marginal costing with absorption costing 5.2. Calculate contribution 5.3. Identify limiting factors in production 5.4. Make decisions based on marginal costing concept
Assessment Tasks:	1. Written and/or oral assessment on the skills and knowledge required as outlined in the assessment criteria. 2. Practical assessment on cost accounting issues based on the performance criteria of the level 5 standard for a Cost Accountant
Conditions/Context of assessment	1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees. 2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution. 3. The context of assessment should include the facilities, tools, equipment and materials listed below. <ul style="list-style-type: none"> ● Computers ● Printers ● Data Storage Devices ● Airtime ● Identification Cards ● Internet Connectivity ● Stationery ● Vehicle

Learning Outcome 06	L06:Perform job, process and service costing
Assessment Criteria:	6.1.Identify components of a job/process or service 6.2.Perform job costing 6.3.Perform contract costing 6.4.Perform batch costing 6.5.Prepare process accounts 6.6.Cost a service
Content:	L06:Perform job, process and service costing 6.1.Job costing 6.2.Contract costing 6.3.Batch costing 6.4.Process costing 6.5.Service costing
Assessment Tasks:	1. Written and/or oral assessment on the skills and knowledge required as outlined in the assessment criteria. 2. Practical assessment on cost accounting issues based on the performance criteria of the level 5 standard for a Cost Accountant
Conditions/Context of assessment	1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees. 2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution. 3. The context of assessment should include the facilities, tools, equipment and materials listed below. <ul style="list-style-type: none"> ● Computers ● Printers ● Data Storage Devices ● Airtime ● Identification Cards ● Internet Connectivity

	<ul style="list-style-type: none"> ● Stationery ● Vehicle
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Learning Outcome 07	L07:Analyze variances arising from set Standards
Assessment Criteria:	7.1. Identify causes of variances 7.2. Set some standards for activities 7.3. Analyse variances 7.4. Take corrective action to variances
Content:	L07:Analyze variances arising from set standards 7.1. Nature and purposes 7.2. Setting standards costs for direct materials, labour and overheads 7.3. Elementary variance analysis (material, labour, overheads and sales) 1.4. Treatment of variances in the cost ledgers
Assessment Tasks:	1. Written and/or oral assessment on the skills and knowledge required as outlined in the assessment criteria. 2. Practical assessment on cost accounting issues based on the performance criteria of the level 5 standard for a Cost Accountant
Conditions/Context of assessment	1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees. 2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution. 3. The context of assessment should include the facilities, tools, equipment and materials listed below. <ul style="list-style-type: none"> ● Computers ● Printers

	<ul style="list-style-type: none"> ● Data Storage Devices ● Airtime ● Identification Cards ● Internet Connectivity ● Stationery ● Vehicle
Learning Outcome 08	LO8: Prepare periodic budgets
Assessment Criteria:	LO8: Prepare periodic budgets 8.1. Use the budget manual when preparing budgets 8.2. Prepare departmental budgets 8.3. Prepare master budget 8.4 Prepare periodic cash flow projections
Content	LO8: Prepare periodic budgets 8.1. Objectives of budgetary control 8.1.3 PCCCEMA Acronymy. <ul style="list-style-type: none"> ➤ Planning ➤ Communication ➤ Control ➤ Coordination ➤ Evaluation. ➤ Motivation. ➤ Authorisation. 8.2. Budget administration. <ul style="list-style-type: none"> ➤ Budget period. ➤ Budget manual. ➤ Principal budget factor 8.3. Preparation of functional budgets. <ul style="list-style-type: none"> ➤ Sales budget ➤ Production budget. ➤ Purchases budget ➤ Labour budget etc. 8.4 Prepare periodic cash flow projections 8.4.1. Estimate cash requirements for a period. 8.4.2. Estimate cash inflows for a period

	<p>8.4.3 Estimate cash outflows for the period.</p> <p>8.4.3.Compare cashreceipts and cash payments..</p> <p>8.4.4.Prepare a cash budget</p>
Assessment Tasks:	<p>1.Written and/or oral assessment on the skills and knowledge required as outlined in the assessment criteria,that is prepare departmental budgets, prepare master budget and prepare periodic cash flow projections. .</p> <p>2. Practical assessment on management accounting issues based on the performance criteria of the level 5 standard for a Management Accountant</p>
	<p>1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p> <p>2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> ● Computers ● Printers ● Data Storage Devices ● Airtime ● Identification Cards ● Internet Connectivity ● Stationery ● Vehicle

ASSESSMENT SPECIFICATION GRID

OBJECTIVE	TOPIC	WEIGHTING %
LO1	Understand the framework of cost accounting and Management Accounting concepts and functions.	10
LO2	Perform materials costing and stock control	10
LO3	Perform labour costing	15
LO4	Perform overheads costing	15
LO5	Apply the contribution and absorption approach	15
LO6	Perform cost accounting functions using the various costing methods such as job, Process and Service costing.	10
LO7	Analyze variances arising from set standards and apply variance analysis to guide decision making..	15
LO8	Prepare periodic budgets	10
	TOTAL	100

Approach to Teaching and Learning:

- 1) Observation of adult learning principles.
- 2) Both institution-based and work-based learning to facilitate the integration of theory and practice.
- 3) Face-to-face education and learning.
- 4) Problem-based learning.
- 5) Online/distance education and learning.
- 6) Blended/hybrid education and learning.
- 7) Use of social media.

Approach to Assessment:

1. Weighting of practical and theory assessment: 70% theory and 30% practical.
2. Weighting of institution-based and work-based assessment: 50% institution-based assessment and 50% work-based assessment
3. Oral assessment to be conducted by a panel of two or more assessors.
4. RPL assessment.

5. Portfolio of evidence.
6. Assessment of work conducted by both individual learners and teams of learners.

Resources:

1. Qualifications and experience of Trainers, Assessors and Moderators

All trainers, assessors and moderators should have undergone ZNQF accredited training programmes and should have qualifications and experience recognised by the Zimbabwe National Qualifications Authority (ZNQA).

2. Facilities, Tools, Equipment and Materials

- Computers
- Printer
- Data storage device
- Airtime
- Identification records
- Internet connectivity
- stationery
- Vehicle
- Insulation tape
- Mutton cloth

3. Learning Resources

Relevant training manual (learners' guide) and facilitators' guide

4. SUGGESTED REFERENCES

- | | |
|-------------------------------|--|
| Drury Colins (2006) | Cost and Management Accounting 6 th Edition
Thompson |
| Drury Colins (2001) | Management Accounting for Decisions 2 nd Edition |
| Drury Colins (2006) | Cost and Management Accounting 6 th Edition
Students' manual |
| Faul, M .A. etal (1999) | Fundamentals of Cost and Management Accounting ,
3 rd edition, Butterworth, Cape town |
| Lucey, T. (2004) | Costing , 6 th edition, Letts Educational, London |
| Julyan F W (2003) | Managerial Accounting Volume 1 2 nd
Imprenta Publishers |
| Owler, L. W. J .etal (2000) | Wheldon's Cost Accounting and Costing Methods ,
6 th edition, Pitman, London |
| Wood, F.& Sangster, A. (2009) | Business Accounting volume 2 , UK |

Module Code:	500/23/M07/1
Module Title:	Tax Law and Practice 1
ZNQF Level:	5
Credits:	20
Duration:	200 hours
Relationship with Qualification Standards:	Based on Unit Standard 500/23/M07/1 TAX LAW AND PRACTICE 1 of Qualification Standard for an Accountant.
Pre-requisite modules:	N/A
Purpose of Module:	This module describes the skills, knowledge and attitudes required by Tax Law and Practice students. The aim of the module is to develop and assess the essential knowledge and skills involved in handling of individual and corporate issues. The module is intended to impart knowledge of the current legislation relating to taxation and its practical application to companies, partnerships and individuals.
List of Learning Outcomes:	LO1: Determine gross income and taxable income. LO2: Compute tax liability of individuals in employment. LO3: Compute the tax liability of businesses LO4: Determine Capital Gains from immovable properties LO5: Determine tax liability of a farmer

Learning Outcome 01	L01: Determine Gross & Taxable income
Assessment Criteria:	<p>1.1 Determine sources of income</p> <p>1.2 Apply the source concept to charge tax</p> <p>1.3 Apply the residence concept to charge tax</p> <p>1.4 Identify exempt income</p>
Content:	<p>L01: Determine Gross & Taxable income</p> <p>1.1. Tax Laws and taxation of individuals.</p> <p>1.1.1 Define Gross income –Section 8(10) of ITA.</p> <p>1.1.2 Components of Gross income</p> <ul style="list-style-type: none"> ➤ Income from employment. ➤ Specific types of income and their sources. ➤ Annuities –Section 8(1)(a) ➤ Retrenchments packages-Section 8(1)(b). ➤ Lump sum payments from pensions and benefit funds-Section 8(1)(c) ➤ Fringe benefits-Section 8(1)(f) ➤ Lease premiums-Section 8(1)(d) ➤ Lease improvements-Section 8(1)(e) ➤ Capital receipts and treatment ➤ Foreign income and treatment. <p>1.1.3 Compute taxable income from employment.</p> <p>1.1.4 Compute taxable income from trade and investment</p> <p>11.1. Sources of tax.</p> <p>11.2. Outline exempt income and treatment-Exempt tax.</p> <p>11.3. Identify Non-taxable benefits</p>
Assessment Tasks:	<p>1. Written and/or oral assessment on the skills and knowledge required as outlined in the assessment criteria such as determine sources of income, use the source concept to charge tax, use the residence concept to charge tax and identify exempt income</p> <p>2. Practical assessment on tax issues based on the performance criteria of the level 4 standard for a TAX ACCOUNTANT</p>
Conditions/Context of assessment	<p>1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the</p>

	<p>practical assessment by the trainees.</p> <ol style="list-style-type: none"> The practical assessment will be conducted in the workplace or simulated work environment in the training institution. The context of assessment should include the facilities, tools, equipment and materials listed below. <ul style="list-style-type: none"> Computers Printers Data Storage Devices Airtime Identification Cards Internet Connectivity Stationery Vehicle
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Learning Outcome 02	LO2: COMPUTE TAX LIABILITY OF INDIVIDUALS
Assessment Criteria	2.1. Use tax tables to calculate tax liability 2.2. Apply credits to minimise tax liability 2.3. Determine tax payable/refundable
Content	LO2: COMPUTE TAX LIABILITY OF INDIVIDUALS 2.1. Use tax tables to calculate tax liability <ol style="list-style-type: none"> 1.1.2 Determine Gross income <ul style="list-style-type: none"> ➤ Calculate taxable income. ➤ Apply tables for employment income. ➤ Determine normal tax. ➤ Determine tax payable and tax refundable. 2.2. Apply credits to minimise tax liability <ul style="list-style-type: none"> ➤ Identify tax credits ➤ Deduct tax credits. 2.3. Determine tax payable/refundable

	<ul style="list-style-type: none"> ➤ Identify net tax ➤ Compare net tax with PAYE. ➤ Compute tax payable/refundable.
Assessment Tasks	<p>1. Written and/or oral assessment on the skills and knowledge required as outlined in the assessment criteria such as use tax tables to calculate tax liability, apply credits to minimise tax liability and determine tax payable/refundable.</p> <p>2. Practical assessment on tax issues based on the performance criteria of the level 5 standard for a TAX ACCOUNTANT on the unit title TAX LAW AND PRACTICE.</p>
Conditions/Context of assessment	<p>1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p> <p>2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> ● Computers ● Printers ● Data Storage Devices ● Airtime ● Identification Cards ● Internet Connectivity ● Stationery ● Vehicle

Learning Outcome 03	LO3: COMPUTE TAX LIABILITY OF BUSINESSES
Assessment Criteria	<p>3.1 Determine business income</p> <p>3.2 Ascertain income from a hobby</p> <p>3.3 Determine allowable deductions.</p> <p>3.4 Determine non-allowable deductions</p> <p>3.5 Computation of tax liability of a business</p>
Content	<p>LO3: COMPUTE TAX LIABILITY OF BUSINESSES</p> <p>3.1 Determine Business Taxable income</p>

	<p>3.1.1 Components of Business taxable income</p> <ul style="list-style-type: none"> ➤ Identify allowable deductions. ➤ Identify disallowable deductions. <p>3.2 Income from a hobby</p> <p>3.3. Describe Allowable deductions</p> <p>3.3.1 Section 15(2)(a-z) of ITA</p> <ul style="list-style-type: none"> ➤ Identify allowable deductions from section 15 subsection 2 paragraph a-z. ➤ Discuss the treatment of allowable deductions outlined in section 15. <p>3.3 Describe Non-allowable deductions</p> <p>1.1.2 Section 16 of ITA</p> <ul style="list-style-type: none"> ➤ Define disallowable deductions ➤ Explain the types of prohibited deductions. ➤ Treat prohibited expenditure in corporate taxable income computations. ➤ Calculate taxable income by adjusting net profit of the company. <p>3.4 Quarterly tax liability</p> <p>1.1.2 Compute the company taxable income.</p> <ul style="list-style-type: none"> ➤ Identify net profit as per accounts. ➤ Adjust net profit to determine taxable income. ➤ Compute corporate tax. ➤ Compute quarterly tax liability <ul style="list-style-type: none"> ✓ 25 March -10% ✓ 25 June -25% ✓ 25 September -30% ✓ 20 December -35% <p>3.5 Annual tax liability of a business.</p>
Assessment Tasks	<p>1. Written and/or oral assessment on the skills and knowledge required as outlined in the assessment criteria, that is determine business income, ascertain income from a hobby, determine allowable deductions, determine non-allowable deductions and compute of tax liability of a business.</p> <p>2. Practical assessment on economic inference and analysis skills based on the performance criteria of the level 5</p>

	standard for a TAX ACCOUNTANT on the unit title TAX LAW AND PRACTICE.
Conditions/Context of assessment	<ol style="list-style-type: none"> 4. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees. 5. The practical assessment will be conducted in the workplace or simulated work environment in the training institution. 6. The context of assessment should include the facilities, tools, equipment and materials listed below. <ul style="list-style-type: none"> ● Computers ● Printers ● Data Storage Devices ● Airtime ● Identification Cards ● Internet Connectivity ● Stationery ● Vehicle

Learning Outcome 04	LO4: Determine Capital Gains from immovable Properties
Assessment Criteria	4.1 Identify assets qualifying for capital gains tax 4.2 Ascertain deemed sales 4.3 Calculate Suspensive Sale Allowance 4.4 Calculate Roll Over Relief 4.5 Compute Capital gains tax
Content	LO4: Determine Capital Gains from immovable properties 4.1. Identify assets qualifying for capital gains tax <ol style="list-style-type: none"> 4.1.1. Define capital Gains. <ul style="list-style-type: none"> ➤ Define specified asset ➤ Define marketable securities. ➤ Define an immovable property. ➤ Define PPR ➤ Define capital Gains tax. ➤ Gross capital amount 4.2 Ascertain deemed sales

	<p>4.1.1. Define deemed sales.</p> <ul style="list-style-type: none"> ➤ Outline examples of deemed sales <ul style="list-style-type: none"> ✓ Donations of specified asset ✓ Inherited specified asset ✓ Damaged assets ✓ Compulsory acquisition. ✓ Sale in execution of a court order. ✓ Deed of sale. ➤ Determine Gross Capital Amount in relation to deemed sales. <ul style="list-style-type: none"> ✓ Market value of an asset ✓ Compensation from Insurance Company. ✓ Compensation from the Government. ✓ Fair market price. ✓ Suspensive sale price. <p>4.3 Calculate Suspensive Sale Allowance</p> <ul style="list-style-type: none"> ➤ Section 18 –suspensive sale <p>4.4 Calculate Roll Over Relief</p> <p>4.1.1. Define the roll over concept.</p> <ul style="list-style-type: none"> ➤ Section 21 –sale of PPR <ul style="list-style-type: none"> ✓ Calculate recoupment and capital allowances. ✓ Calculate capital amount. ✓ Identify allowable deductions-Section 11(a-g) and Section 11(3). ✓ Determination of inflation allowance. ✓ Calculate potential capital gains <p>4.5Compute Capital gains tax</p> <ul style="list-style-type: none"> ✓ Apply the rollover relief formulae. ✓ Calculate capital gains taxable. ✓ Determine withheld tax. ✓ Compute capital gains tax payable.
Assessment Tasks	<p>1. Written and/or oral assessment on the skills and knowledge required as outlined in the assessment criteria, that is, identify assets qualifying for capital gains tax, ascertain deemed sales, calculate Suspensive Sale allowance, calculate Roll Over Relief and compute Capital gains tax.</p> <p>2. Practical assessment based on the performance criteria of the level 5 standard for a TAX ACCOUNTANT on the unit title TAX LAW AND PRACTICE.</p>

Conditions/Context of assessment	<p>1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p> <p>2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> ● Computers ● Printers ● Data Storage Devices ● Airtime ● Identification Cards ● Internet Connectivity ● Stationery ● Vehicle
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Learning Outcome 05	LO5: Determine Tax Liability of a Farmer
Assessment Criteria	<p>5.1 Identify income from farming activities</p> <p>5.2 Identify income from farming as a hobby</p> <p>5.3 Compute allowable deductions of a revenue nature</p> <p>5.4 Compute capital allowances for a farmer</p> <p>5.5 Apply special deductions in computing tax of a farmer</p> <p>5.6 Calculate restocking allowance</p> <p>5.7 Prepare Livestock Reconciliation and Livestock Trading Account</p>
Content	<p>LO5: Determine Tax Liability of a Farmer</p> <p>5.1 Identify income from farming activities</p> <p>4.1.1. Sources of farming income</p> <ul style="list-style-type: none"> ➤ Describe farming operations ✓ Describe a farmer.

	<ul style="list-style-type: none"> ✓ Identify income from farming activities <p>5.2 Identify income from farming as a hobby</p> <ul style="list-style-type: none"> ➤ Farming as a business ➤ Farming as a hobby ➤ Farming as a business vs Farming as a hobby. <p>5.3 Compute allowable deductions of a revenue nature</p> <ul style="list-style-type: none"> ✓ General allowable deductions of a farmer ✓ Special deductions of a farmer (Para 2, 7th Schedule) ITA. <p>5.4 Compute capital allowances for a farmer</p> <ul style="list-style-type: none"> ➤ Wear and tear allowance. ➤ Special initial allowance. ➤ Recoupment ➤ Scrapping allowance <p>5.5 Apply special deductions in computing tax of a farmer</p> <p>5.6 Calculate drought sales relief and restocking allowance.</p> <p>5.6.1. Apply the provisions of 7th schedule paragraph 5.</p> <ul style="list-style-type: none"> ➤ Identify livestock sold due to drought. ➤ Identify livestock expenses. ➤ Identify opening and closing stock. ➤ Compute average stock. ➤ Determine the drought sales relief. ➤ Calculate taxable income from drought sales. <p>5.6.2. Apply the provisions of 7th schedule paragraph 6.</p> <ul style="list-style-type: none"> ➤ Identify livestock purchased for restocking. ➤ Identify ACCL. ➤ Identify cost of purchases for restocking. ➤ Compute restocking allowance. <p>5.7 Prepare Livestock Reconciliation and Livestock Trading Account</p> <p>5.7.1. Draw up a livestock reconciliation statement.</p> <ul style="list-style-type: none"> ➤ Identify categories of livestock-Cattle <ul style="list-style-type: none"> ✓ Calves. ✓ Heifers ✓ Tollies ✓ Cows ✓ Oxen ✓ Bulls ➤ Identify categories of livestock-Horses <ul style="list-style-type: none"> ✓ Foals. ✓ Fillies. ✓ Colts. ✓ Mares ✓ Stallions
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	<p>5.7.2. Draw up a livestock trading account.</p> <ul style="list-style-type: none"> ➤ Calculate livestock values <ul style="list-style-type: none"> ✓ Calculate value of opening stock. ✓ Calculate value of purchases. ✓ Compute closing stock value. ✓ Identify running costs ✓ Prepare livestock trading account. ✓ Calculate taxable income of a farmer. ✓ Compute tax liability of a farmer.
Assessment Tasks	<p>1. Written and/or oral assessment on the skills and knowledge required as outlined in the assessment criteria such as identify income from farming activities, identify income from farming as a hobby, compute allowable deductions of a revenue nature, compute capital allowances for a farmer, apply special deductions in computing tax of a farmer, calculate restocking allowance and prepare Livestock Reconciliation and Livestock Trading Account..</p> <p>2. Practical assessment based on the performance criteria of the level 5 standard for a TAX ACCOUNTANT on the unit title TAX LAW AND PRACTICE</p>
Conditions/Context of assessment	<p>1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p> <p>2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> ● Computers ● Printers ● Data Storage Devices ● Airtime ● Identification Cards ● Internet Connectivity ● Stationery ● Vehicle

ASSESSMENT SPECIFICATION GRID

TOPIC NUMBER	TOPIC	WEIGHTING %
LO1	Determine gross income and taxable income.	20
LO2	Compute tax liability of individuals in employment	20
LO3	Compute the tax liability of businesses	20
LO4	Determine Capital Gains from immovable properties	20
LO5	Determine tax liability of a farmer	20
TOTAL		100

Approach to Teaching and Learning:

- 1) Observation of adult learning principles.
- 2) Both institution-based and work-based learning to facilitate the integration of theory and practice.
- 3) Face-to-face education and learning.
- 4) Problem-based learning.
- 5) Online/distance education and learning.
- 6) Blended/hybrid education and learning.
- 7) Use of social media.

Approach to Assessment:

1. Weighting of practical and theory assessment: 70% theory and 30% practical.
2. Weighting of institution-based and work-based assessment: 50% institution-based assessment and 50% work-based assessment
3. Oral assessment to be conducted by a panel of two or more assessors.
4. RPL assessment.
5. Portfolio of evidence.
6. Assessment of work conducted by both individual learners and teams of learners.

Resources:

1. Qualifications and experience of Trainers, Assessors and Moderators

All trainers, assessors and moderators should have undergone ZNQF accredited training programmes and should have qualifications and experience recognised by the Zimbabwe National Qualifications Authority (ZNQA).

2. Facilities, Tools, Equipment and Materials

- Computers
- Printer
- Data storage device
- Airtime
- Identification records
- Internet connectivity

- stationery
 - Vehicle
 - Insulation tape
 - Mutton cloth
3. **Learning Resources**
Relevant training manual (learners' guide) and facilitators' guide
4. **Reference Materials (recommended textbooks, recommended readings)**

SUGGESTED REFERENCES

- Government Publications:
- **Capital Gains Act 1981** (as amended)
 - **Estate Duty Act** (As amended)
 - **Finance Act Chapter 179** (As amended)
 - **Income Tax Act Chapter 139** (As amended)
- Hill, L. W. (2001) **Taxation in Zimbabwe** (4th edition), Durban, Juta and Co.
- Institute of Chartered Accountants - **Current Taxation Bulletins**

MODULE CODE	500/23/M08/2
MODULE TITLE	Financial Accounting and Reporting 2
ZNQF LEVEL	5
CREDITS	20
DURATION	200 Hours
RELATIONSHIP WITH QUALIFICATION STANDARDS	Based on Unit Standard 500/23/M08/2 Financial Accounting and Reporting 2 of Qualification Standard for an Accountant
PRE-REQUISITE MODULES	Business Accounting Practice 01 Business Accounting Practice 02 Financial Accounting and Reporting 1
PURPOSE OF MODULE	This module describes the skills, knowledge and attributes required by an assistant accountant to prepare financial statements for a business organisation in accordance with relevant and applicable accounting standards. The skills and knowledge gained sets the trainee assistant accountant on stage for further financial analysis of the statements.
LIST OF LEARNING OUTCOMES	<p>LO1: Apply the theory and practice of IAS and IFRS governing the discipline of Accounting.</p> <p>LO2: Prepare consolidated Annual Financial Statements of wholly owned subsidiaries- IAS 10.</p> <p>LO3: Draw up dissolution accounts of partnerships and accounts for joint ventures.</p> <p>LO4: Write up accounts for royalties</p> <p>LO5: Draw up accounts for the conversions of partnerships into limited liability companies.</p> <p>LO6: Prepare branch accounts and consignments accounts.</p> <p>LO7: Write up accounts for the issue of shares.</p> <p>LO8: Prepare statement of cash flows for companies in accordance with the provisions of IAS 7.</p>
LEARNING OUTCOME	LO1: Apply the theory and practice of IAS and IFRS governing

01:	the discipline of Accounting.
Assessment criteria	<p>2.1 Describe the framework for the preparation and presentation of financial statements.</p> <p>2.2 Apply IAS 1 to illustrate the Statement of profit or loss and other Comprehensive Income for Management and Publication.</p> <p>2.3 Apply IAS 1 to present a Statement of Financial Position for Management and Publication.</p>
LEARNING CONTENT	<p>LO1: Apply the theory and practice of IAS and IFRS governing the discipline of Accounting.</p> <p>1.1 Describe the framework for the preparation and presentation of financial statements.</p> <p>1.1.1 Define the Framework.</p> <p>1.1.2 Describe the matters dealt with by the Framework.</p> <ul style="list-style-type: none"> ➤ Matters dealt with by the Framework. <ul style="list-style-type: none"> ✓ General purpose financial statements. ✓ Users of financial statements and their needs. ✓ Objectives of financial statements. ✓ Underlying assumptions in preparation of financial statements. ✓ Qualitative characteristics of financial statements.. ➤ Explain Qualitative characteristics of financial statements. <ul style="list-style-type: none"> ✓ Understandability. ✓ Relevance. ✓ Reliability. ✓ Comparability. ➤ Define elements of financial statements. <ul style="list-style-type: none"> ✓ Asset

	<ul style="list-style-type: none"> ✓ Liability. ✓ Equity ✓ Income ✓ Expenses. <p>1.2.1 Apply the recognition of elements of financial statements.</p> <ul style="list-style-type: none"> ➤ Define recognition <ul style="list-style-type: none"> ✓ Describe how an Asset satisfies recognition criteria. ✓ Describe how an liability satisfies recognition criteria. <p>1.2.2 Describe the measurements of elements of financial statements.</p> <ul style="list-style-type: none"> ➤ Historic cost ➤ Current cost ➤ Settlement value ➤ Present value etc. <p>1.3 Apply IAS 1 to illustrate the Statement of profit or loss and other Comprehensive Income for Management and Publication.</p> <p>1.3.1 Explain the objective of IAS 1.</p> <p>1.3.2 Outline components of financial statements.</p> <p>1.3.3. Classify and disclose expenses.</p> <ul style="list-style-type: none"> ➤ Classify expenses by function. ➤ Classify expenses by nature. ➤ Illustrate statement of changes in equity. <p>1.4 Apply IAS 1 to present a Statement of Financial Position for Management and Publication.</p> <p>1.4.1 Describe the elements of financial statements.</p>
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	<ul style="list-style-type: none"> ➤ Elements measuring financial position. ➤ Elements measuring financial performance.
Assessment tasks	<ol style="list-style-type: none"> 1. Written and or oral assessment on the skills and knowledge required to describe the framework for the preparation and presentation of financial statements, apply IAS 1 to illustrate the Statement of profit or loss and other Comprehensive Income for Management and Publication and also apply IAS 1 to present a Statement of Financial Position for Management and Publication. 2. Practical assessment on drawing up accounts for the application of IAS and IFRS including other generally accepted accounting practices based on the performance criteria of the qualification standard of an assistant accountant.
Conditions/context of assessment	<ol style="list-style-type: none"> 1. Written and or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees. 2. The practical assessment will be conducted in the work environment or simulated work environment in the training institution. The context of assessment should include the facilities, tools, equipment and material listed below <ul style="list-style-type: none"> ✓ Lecture rooms ✓ Office furniture – a chair and a desk per student ✓ PPE ✓ Vehicle ✓ White boards ✓ Overhead projector ✓ An equipped computer laboratory with internet access ✓ Cell phone ✓ Hard drive ✓ Printers ✓ Accounting packages

	<ul style="list-style-type: none"> ✓ Calculator ✓ Statutes <p>Stationery</p>
LEARNING OUTCOME 02:	LO2: Prepare consolidated Annual Financial Statements of wholly owned subsidiaries –IFRS 10.
Assessment criteria	<p>2.1 Describe the concept of consolidation.</p> <p>2.2 Construct a basic Consolidated Statement of Comprehensive Income.</p> <p>2.3 Prepare a basic Consolidated Statement of Financial Position.</p>
LEARNING CONTENT	<p>LO2: Prepare consolidated Annual Financial Statements of wholly owned subsidiaries- IFRS 10.</p> <p>2.1 Describe the concept of consolidation.</p> <p style="padding-left: 40px;">2.1.2 Define Consolidation.</p> <p style="padding-left: 80px;">➤ Describe the following terms in group context.</p> <ul style="list-style-type: none"> ✓ Parent Company ✓ Subsidiary Company. ✓ Wholly owned Subsidiary. ✓ Partly owned subsidiary. ✓ Components of Group financial statements. <p>2.2 Construct a basic Consolidated Statement of Comprehensive Income.</p> <p style="padding-left: 40px;">2.1.2 Apply the concept of consolidation</p> <p style="padding-left: 80px;">➤ Prepare consolidated statement of comprehensive income.</p> <ul style="list-style-type: none"> ✓ Identify line items to be consolidated. ✓ Eliminate intercompany transactions. <p style="padding-left: 80px;">➤ Describe the treatment of pre and post-Acquisition profits and reserves in</p>

	<p>consolidated statement of comprehensive income.</p> <ul style="list-style-type: none"> ✓ Identify pre acquisition profits and reserves ✓ Identify post acquisition profits and reserves. ✓ Prepare a Consolidated SOCI. <p>2.3 Prepare a basic Consolidated Statement of Financial Position.</p> <p>1.1.2 Compute the degree of control</p> <ul style="list-style-type: none"> ➤ Identify degree of control. <ul style="list-style-type: none"> ✓ Apply degree of control. ✓ Prepare an analysis of shareholders' equity in subsidiary. ✓ Identify goodwill or non-distributable reserves. ✓ Present goodwill and NDR. ✓ Apply the concept of unrealized profit in closing inventory. ✓ Relationship between mark up and margin. ➤ Eliminate intercompany transactions. <ul style="list-style-type: none"> ✓ Sales and purchases. ✓ Accounts receivables and accounts payables. ✓ Loans held by one company in another company. ✓ Current account balances in holding and subsidiary company. ➤ Present a basic consolidated SOFP clearly showing
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	<ul style="list-style-type: none"> ✓ Total non-current assets. ✓ Total current assets ✓ Total assets ✓ Total equity ✓ Total noncurrent liabilities ✓ Total equity and liabilities.
Assessment tasks	<p>1. Written and or oral assessment on the skills and knowledge required to describe the concept of consolidation, construct a Consolidated Statement of Comprehensive Income and prepare a Consolidated Statement of Financial Position.</p> <p>2. Practical assessment on drawing up accounts for the dissolution of a partnership based on the performance criteria of the qualification standard of an assistant accountant.</p>
Conditions/context of assessment	<p>3. Written and or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p> <p>4. The practical assessment will be conducted in the work environment or simulated work environment in the training institution. The context of assessment should include the facilities, tools, equipment and material listed below</p> <ul style="list-style-type: none"> ✓ Lecture rooms ✓ Office furniture – a chair and a desk per student ✓ PPE ✓ Vehicle ✓ White boards ✓ Overhead projector ✓ An equipped computer laboratory with internet access ✓ Cell phone ✓ Hard drive ✓ Printers

	<ul style="list-style-type: none"> ✓ Accounting packages ✓ Calculator ✓ Statutes ✓ Stationery
LEARNING OUTCOME 01:	LO3: Draw up Dissolution Accounts for Partnerships and accounts for joint ventures.
Assessment criteria	<p>3.1 Define the term dissolution and state the order in which disbursement is made for proceeds from the sale of assets.</p> <p>3.2 Draw up accounts for the dissolution of partnerships.</p> <p>3.3 Prepare and present a statement of cash distribution.</p> <p>3.4 Define the term joint venture and describe the relationship between the joint ventures.</p> <p>3.5 Write up accounts for joint ventures.</p>
LEARNING CONTENT	<p>LO3: Draw up Dissolution Accounts for Partnerships and accounts for joint ventures.</p> <p>3.1 Explain the meaning of the term dissolution. State the order in which disbursements are made;</p> <ul style="list-style-type: none"> ✓ Payments of debts and liabilities to creditors ✓ Payment of amounts owed by partners to the partnership ✓ Payment to partners according to balances in their capital accounts <p>3.2 Drawing up accounts for the dissolution;</p> <ul style="list-style-type: none"> ✓ Assets and liabilities accounts ✓ Realisation accounts ✓ Provision for bad debts and depreciation. ✓ Dissolution accounts ✓ Partners' capital accounts ✓ Application of the rule in Garner V Murray <p>3.3 Draw up the table of cash distribution;</p> <ul style="list-style-type: none"> ✓ Piecemeal dissolution

	<p>3.4 Define the term joint venture;</p> <ul style="list-style-type: none"> ✓ State the reasons for having joint ventures ✓ State the relationship between the ventures ✓ State what information the ventures should share at end of each venture <p>3.5 Draw up the joint venture accounts;</p> <ul style="list-style-type: none"> ✓ Joint venture with accounts ✓ Memorandum joint venture
Assessment tasks	<p>1. Written and/or oral assessment on the skills and knowledge required as outlined in the assessment criteria, that is, define the term dissolution and state the order in which disbursement is made for proceeds from the sale of assets, draw up accounts for the dissolution of partnerships, prepare and present a statement of cash distribution, define the term joint venture and describe the relationship between the joint ventures and partners and write up accounts for joint ventures.</p> <p>2. Practical assessment based on the performance criteria of the level 5 standard for an ACCOUNTANT based on the unit title FINANCIAL ACCOUNTING AND REPORTING 2.</p>
Conditions/context of assessment	<p>1. Written and or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p> <p>2. The practical assessment will be conducted in the work environment or simulated work environment in the training institution. The context of assessment should include the facilities, tools, equipment and material listed below</p> <ul style="list-style-type: none"> ✓ Lecture rooms ✓ Office furniture – a chair and a desk per student ✓ PPE ✓ Vehicle ✓ White boards ✓ Overhead projector ✓ An equipped computer laboratory with internet access ✓ Cell phone ✓ Hard drive

	<ul style="list-style-type: none"> ✓ Printers ✓ Accounting packages ✓ Calculator ✓ Statutes ✓ Stationery
LEARNING OUTCOME 03: WRITE CONSIGNMENTS ACCOUNTS.	
Assessment criteria	<p>3.1 Explain what a consignment of goods mean. Define related terms.</p> <p>3.2 Write up consignment accounts and an account sales</p>
Content	<p>3.1 Define the following terms;</p> <ul style="list-style-type: none"> ✓ Consignment of goods ✓ Consignor ✓ Consignee ✓ Delcredere commission <p>3.2 write up accounts for the consignment of goods;</p> <ul style="list-style-type: none"> ✓ Goods sent on consignment ✓ Consignment to (Consignee) ✓ Consignee's ✓ Consignor's in consignee's books ✓ NB Calculate the value of closing inventory and drawing up an account sales
Assessment tasks	<p>3.6 Written and or oral assessment on the skills and knowledge required to draw up accounts for the consignment of goods.</p> <p>3.7 Practical assessment on drawing up records for the consignment of goods based on the performance criteria of the qualification standard of an assistant accountant.</p>
Conditions/context of assessment	<p>3. Written and or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p> <p>4. The practical assessment will be conducted in the work environment or simulated work environment in the training institution. The context of assessment should include the facilities, tools, equipment and material listed below</p> <ul style="list-style-type: none"> ✓ Lecture rooms ✓ Office furniture – a chair and a desk per student ✓ PPE ✓ Vehicle ✓ White boards ✓ Overhead projector ✓ An equipped computer laboratory with internet access ✓ Cell phone ✓ Hard drive ✓ Printers ✓ Accounting packages

	<ul style="list-style-type: none"> ✓ Calculator ✓ Statutes ✓ Stationery
LEARNING OUTCOME 04: LO4:WRITING UP ACCOUNTS FOR ROYALTIES	
Assessment criteria	<p>4.1 Define the term royalties and other related terms. Describe the relationship between the landlord and the lessee in terms of the contact in which they can enter into.</p> <p>4.2 Write up royalty account in the books of the lessor and the books of the lessee.</p>
Content	<p>LO4: Writing up Accounts for Royalties.</p> <p>4.1 Define the terms royalties, lessor, lessee, minimum rent and short workings. Explain the relationship between the lessor and the lessee.</p> <p>4.2 Write up accounts for royalties including;</p> <ul style="list-style-type: none"> ✓ Royalties payable account ✓ Short workings recoverable ✓ Land lord's account ✓ Royalties receivable account ✓ Short workings ✓ Lessee's account
Assessment tasks	<p>1. Written and or oral assessment on the skills and knowledge required to draw up accounts for royalties.</p> <p>2. Practical assessment on the writing up of accounts for royalties based on the performance criteria of the qualification standard for an assistant accountant.</p>
Conditions/context of assessment	<p>1. Written and or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p> <p>2. The practical assessment will be conducted in the work environment or simulated work environment in the training institution. The context of assessment should include the facilities, tools, equipment and material listed below</p> <ul style="list-style-type: none"> ✓ Lecture rooms ✓ Office furniture – a chair and a desk per student ✓ PPE ✓ Vehicle ✓ White boards ✓ Overhead projector ✓ An equipped computer laboratory with internet access ✓ Cell phone ✓ Hard drive ✓ Printers

	<ul style="list-style-type: none"> ✓ Accounting packages ✓ Calculator ✓ Statutes ✓ Stationery
LEARNING OUTCOME 05:	LO5: Write up accounts for conversion of Partnerships into Limited Companies.
Assessment criteria	<p>5.1 State reasons for partnership conversion into limited companies.</p> <p>5.2 Write up accounts for the conversion of partnerships into limited liability companies.</p>
Content	<p>LO5: Write up accounts for conversion of Partnerships into Limited Companies</p> <p>5.1 State the reasons for the conversion of partnerships into limited liability companies and define the terms;</p> <ul style="list-style-type: none"> ✓ Purchase consideration ✓ Gain on a bargain purchase (negative goodwill) <p>5.2 Write up accounts for the conversion of partnership into limited liability companies;</p> <ul style="list-style-type: none"> ✓ Partnership books <ul style="list-style-type: none"> - Realisation account - Company account - Shares in company account - Debenture in company account - Capital account - Bank account ✓ Company's books <ul style="list-style-type: none"> - Business purchase account - Total purchase consideration account - Statement of financial position
Assessment tasks	<p>1. Written and or oral assessment on drawing up the accounts for the conversion of partnership into a limited liability company.</p> <p>2. Practical assessment on writing up accounts for the conversion of a partnership into a limited liability company based on the performance criteria of the qualification standard for an assistant accountant.</p>
Conditions/context of assessment	<p>1. Written and or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p> <p>2. The practical assessment will be conducted in the work environment or simulated work environment in the training institution. The context of assessment should include the facilities,</p>

	<p>tools, equipment and material listed below</p> <ul style="list-style-type: none"> ✓ Lecture rooms ✓ Office furniture – a chair and a desk per student ✓ PPE ✓ Vehicle ✓ White boards ✓ Overhead projector ✓ An equipped computer laboratory with internet access ✓ Cell phone ✓ Hard drive ✓ Printers ✓ Accounting packages ✓ Calculator ✓ Statutes ✓ Stationery
LEARNING OUTCOME 06:	LO6: Prepare branch accounts and consignments accounts.
: DRAW UP BRANCH ACCOUNTS	
Assessment criteria	<p>6.1 Write up accounts for organisations which maintain all accounts at their head offices.</p> <p>6.2 Write up accounts with branches which maintain full accounting records in autonomous branches</p> <p>6.3 Explain what a consignment of goods mean. Define related terms.</p> <p>6.4 Write up consignment accounts and an account sales</p>
Content	<p>6.1 Draw up full accounting records at head office.</p> <ul style="list-style-type: none"> ✓ The double column system <ul style="list-style-type: none"> - Double column trading account ✓ The stock and debtors system <ul style="list-style-type: none"> - Double column stock account - Branch debtors account - Goods sent to branch account - Bank account ✓ The fully integrated system <ul style="list-style-type: none"> - Brach stock account (selling price) - Brach debtors account - Goods sent to branch account - Branch adjustment account - Bank account <p>6.2 Write up branch accounts for organisations whose branches maintain full accounting records.</p> <ul style="list-style-type: none"> ✓ Head office records <ul style="list-style-type: none"> - Brach current account - Bank account

	<ul style="list-style-type: none"> - Asset account - Goods sent to branches account ✓ Branch records - Head office current account - Goods from head office account - Other related ledger accounts ✓ NB Pay special attention to items in transit and how items are treated in the combined statement of financial position <p>6.3 Define the following terms;</p> <ul style="list-style-type: none"> ✓ Consignment of goods ✓ Consignor ✓ Consignee ✓ Delcredere commission <p>6.4 write up accounts for the consignment of goods;</p> <ul style="list-style-type: none"> ✓ Goods sent on consignment ✓ Consignment to (Consignee) ✓ Consignee's ✓ Consignor's in consignee's books <p>NB Calculate the value of closing inventory and drawing up an account sales</p>
Assessment tasks	<p>6.1 Written and/or oral assessment on the skills and knowledge required as outlined in the assessment criteria, that is, write up accounts for organisations which maintain all accounts at their head offices, write up accounts with branches which maintain full accounting records in autonomous branches, explain what a consignment of goods mean, define related terms and write up consignment accounts and an account sales</p> <p>6.2 Practical assessment on drawing up branch accounts based on the performance criteria of the qualification standard for an assistant accountant.</p>
Conditions/context of assessment	<ol style="list-style-type: none"> 1. Written and or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees. 2. The practical assessment will be conducted in the work environment or simulated work environment in the training institution. The context of assessment should include the facilities, tools, equipment and material listed below <ul style="list-style-type: none"> ✓ Lecture rooms ✓ Office furniture – a chair and a desk per student ✓ PPE ✓ Vehicle ✓ White boards ✓ Overhead projector ✓ An equipped computer laboratory with internet access

	<ul style="list-style-type: none"> ✓ Cell phone ✓ Hard drive ✓ Printers ✓ Accounting packages ✓ Calculator ✓ Statutes ✓ Stationery
LEARNING OUTCOME 07:	LO7: Write up accounts for the issue of shares and debentures.
ASSESSMENT CRITERIA	<p>7.1 Write up accounts for shares payable in full on application.</p> <p>7.2 Write up accounts for shares payable in instalments</p> <p>7.3 Write up accounts for the forfeiture and reissue of shares</p> <p>7.4 Write up accounts for redemption of shares</p>
LEARNING CONTENT	<p>LO7: Write up accounts for the issue of shares and debentures.</p> <p>7.1 Write up accounts for shares payable in full on application for;</p> <ul style="list-style-type: none"> ✓ Shares issued at par ✓ Shares issued at a premium <p>7.2 Write up account for shares payable in instalments for;</p> <ul style="list-style-type: none"> ✓ Shares issued at par ✓ Shares issued at a premium <ul style="list-style-type: none"> - Bank account - Share application and allotment account - Share capital account - Share premium account - Call accounts <p>7.3 Write up accounts for the forfeiture and reissue of shares;</p> <ul style="list-style-type: none"> - Forfeiture shares account - Reissue of shares account <p>7.4 Write up accounts of redemption of preference shares.</p> <ul style="list-style-type: none"> ✓ If shares are financed out of a new issue of shares ✓ If shares are financed by the available distributed reserves ✓ If shares are financed by both new issue of shares and available distributable reserves <ul style="list-style-type: none"> - The Capital redemption reserve account - Effect of redemption of Statement of financial position <p>7.5 Draw up accounts for the redemption Of preferences shares.</p> <p>7.5.1 Redeem preference Shares</p> <ul style="list-style-type: none"> ✓ Out of proceeds of a fresh issue of shares ✓ Out of available resources. ✓ Out of proceeds of a fresh issue of

	shares and available profits
Assessment tasks	<p>1. Written and or oral assessment on the skills and knowledge required as outlined in the assessment criteria, that is, to draw up accounts for the issue of shares, forfeiture and redemption of shares, write up accounts for shares payable in full on application, write up accounts for shares payable in instalments, write up accounts for the forfeiture and reissue of shares and write up accounts for redemption of shares</p> <p>2. Practical assessment on writing up accounts for the issue, forfeiture and redemption of shares based on the performance criteria of the qualification standard for an assistant accountant</p>
Conditions/context of assessment	<p>1. Written and or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p> <p>2. The practical assessment will be conducted in the work environment or simulated work environment in the training institution. The context of assessment should include the facilities, tools, equipment and material listed below</p> <ul style="list-style-type: none"> ✓ Lecture rooms ✓ Office furniture – a chair and a desk per student ✓ PPE ✓ Vehicle ✓ White boards ✓ Overhead projector ✓ An equipped computer laboratory with internet access ✓ Cell phone ✓ Hard drive ✓ Printers ✓ Accounting packages ✓ Calculator ✓ Statutes ✓ Stationery
LEARNING OUTCOME 08	LO8: Prepare statement of cash flows for companies in accordance with the provisions of IAS 7.
Assessment criteria	<p>LO4: Prepare Statements of Cashflows for Companies in Accordance with IAS 7.</p> <p>8.1 State the sources and applications of cash resources and the uses of statement of cash flows.</p>

	8.2 Construct statement of cash flows for sole traders.
LEARNING CONTENT	<p>LO8: Prepare Statements of Cashflows for companies in Accordance with IAS 7.</p> <p>8.1 State the sources and applications of cash resources and the uses of statement of cash flows.</p> <ul style="list-style-type: none"> ➤ Define statement of cash flows. <ul style="list-style-type: none"> ✓ State the sources and applications of cash resources ✓ State the uses of statements of cash flows. <p>8.2 Construct statement of cash flows for companies.</p> <ul style="list-style-type: none"> • Apply the provisions of IAS NO.7 on Presentation of Financial Statements. <ul style="list-style-type: none"> ➤ Identify the name of the reporting entity. ➤ Identify components of the heading. ➤ Identify the elements of statement of Cash Flows <ul style="list-style-type: none"> ✓ Operating activities ✓ Investing activities ✓ Financing activities <p>8.3 Construct the statement of cash flows for companies in accordance with IAS 7 using;</p> <ul style="list-style-type: none"> ✓ The indirect method ✓ The direct method ✓ NB Classify inflows and outflows correctly under the correct heading <ul style="list-style-type: none"> • Cash flows from operating activities • Cash flows from investing activities. • Cash flows from financing activities. ✓ State the uses of statements of cash flows. <p>8.4 Describe the treatment of depreciation; prepare assets accounts for calculation of profit or loss on disposal, the value of cash received on disposals of assets and cash paid to acquire non-current assets.</p>
Assessment tasks	1. Written and or oral assessment on the skills and knowledge required to draw up the statement of cash flows.

	2. Practical assessment on the construction of the statement of cash flows based on the performance criteria of the qualification standard for assistant accountant
Conditions/context of assessment	<p>1. Written and or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p> <p>2. The practical assessment will be conducted in the work environment or simulated work environment in the training institution. The context of assessment should include the facilities, tools, equipment and material listed below</p> <ul style="list-style-type: none"> ✓ Lecture rooms ✓ Office furniture – a chair and a desk per student ✓ PPE ✓ Vehicle ✓ White boards ✓ Overhead projector ✓ An equipped computer laboratory with internet access ✓ Cell phone ✓ Hard drive ✓ Printers ✓ Accounting packages ✓ Calculator ✓ Statutes ✓ Stationery

LEARNING OUTCOME 09	LO9: <i>Perform financial Statements using PASTEL or QUICKBOOKS accounting software.</i>
Assessment criteria	<p>1. Setup a retail business in PASTEL/QUICKBOOKS.</p> <p>2. Assign user access.</p> <p>3. Add products, services, customers and suppliers.</p>

	<p>4. Record business transactions.</p> <p>5. Prepare trial balance</p> <p>6. Prepare financial statements.</p>
LEARNING CONTENT	<p>9.0. Use PASTEL or QUICKBOOKS accounting software to:</p> <p>9.1. Set up a retail company</p> <p>9.2. Assign accountant, buyer, or HR personnel etc as a user</p> <p>9.3. Modify a chart of accounts</p> <p>9.4. Identify products and services available for sale</p> <p>9.5. Assign vendors and customers</p> <p>9.6. Record cash receipts</p> <p>9.7. Record cash payments</p> <p>9.8. Record the purchase of fixed assets</p> <p>9.9. Record debt and equity transactions</p> <p>9.10. Create budget reports</p> <p>9.12. Record adjusting entries</p> <p>9.13. Complete a trial balance</p> <p>9.14. Prepare an income statement, statement of owner's equity and a balance sheet.</p>
Assessment tasks	<p>1. Computer based PASTEL or QUICKBOOKS assessment on the skills and knowledge required to record and draw up the retail business accounts.</p> <p>2. Practical assessment on the construction of the statement of cash flows based on the performance criteria of the qualification standard for assistant accountant.</p>
Conditions/context of assessment	<p>1. Computer based PASTEL or QUICKBOOKS assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the</p>

	<p>practical assessment by the trainees.</p> <p>2. The practical assessment will be conducted in the work environment or simulated work environment in the training institution. The context of assessment should include the facilities, tools, equipment and material listed below</p> <ul style="list-style-type: none"> ✓ Lecture rooms ✓ Office furniture – a chair and a desk per student ✓ PPE ✓ Vehicle ✓ White boards ✓ Overhead projector ✓ An equipped computer laboratory with internet access ✓ Cell phone ✓ Hard drive ✓ Printers ✓ Accounting packages ✓ Calculator ✓ Statutes ✓ Stationery
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ASSESSMENT SPECIFICATION GRID: PAPER A (WRITEN)

OBJECTIVE	TOPIC	WEIGHTING %
LO1	Apply the theory and practice of IAS and IFRS governing the discipline of Accounting.	10
LO2	Prepare consolidated Annual Financial Statements of wholly owned subsidiaries- IAS 10 .	10
LO3	Draw up dissolution accounts of partnerships and accounts for joint ventures.	15
LO4	Write up accounts for royalties	15
	Draw up accounts for the conversions of	15

LO5	partnerships into limited liability companies	
LO6	Prepare branch accounts and consignments accounts.	10
LO7	Write up accounts for the issue of shares.	15
LO8	Prepare statement of cash flows for companies in accordance with the provisions of IAS 7.	10
	TOTAL	100

ASSESSMENT SPECIFICATION GRID: PAPER B (COMPUTER BASED)

OBJECTIVE	TOPIC	WEIGHTING %
LO1	Setup a retail business.	
LO2	Add products, services, suppliers and customers	
LO3	Record transactions	
LO4	Create budget reports	
LO5	Record adjusting entries	
LO6	Prepare Trial Balance.	
LO7	Prepare an income statement, statement of owner's equity and a balance sheet.	
	TOTAL	100

Approach to Teaching and Learning:

- 1) Observation of adult learning principles.
- 2) Both institution-based and work-based learning to facilitate the integration of theory and practice.
- 3) Face-to-face education and learning.
- 4) Problem-based learning.
- 5) Online/distance education and learning.
- 6) Blended/hybrid education and learning.
- 7) Use of social media.

Approach to Assessment:

1. Weighting of practical and theory assessment: 70% theory and 30% practical.
2. Weighting of institution-based and work-based assessment: 50% institution-based assessment and 50% work-based assessment

3. Oral assessment to be conducted by a panel of two or more assessors.
4. RPL assessment.
5. Portfolio of evidence.
6. Assessment of work conducted by both individual learners and teams of learners.

Resources:

1. Qualifications and experience of Trainers, Assessors and Moderators

All trainers, assessors and moderators should have undergone ZNQF accredited training programmes and should have qualifications and experience recognised by the Zimbabwe National Qualifications Authority (ZNQA).

2. Facilities, Tools, Equipment and Materials

- Computers
- Printer
- Data storage device
- Airtime
- Identification records
- Internet connectivity
- stationery
- Vehicle
- Insulation tape
- Mutton cloth

3. Learning Resources

Relevant training manual (learners' guide) and facilitators' guide

4. Reference Materials (recommended textbooks, recommended readings)

Randall H 2001 **Advanced Level Accounting** 3rd Lets Educational Ltd

Roussouw et al (2003) **Group Statements** (8th Edition) Butterworths Durban

Weyganot, J.W J. (2010) **Financial Accounting IFRS edition**, USA

Wood F et al (2012) **Frank Wood's Business Accounting II** (12th Edition), Pitman, London

Module Code:	500/23/M08
Module Title:	Corporate Law
ZNQF Level:	5
Credits:	15
Duration:	150 hours
Relationship with Qualification Standards:	Based on Unit Standard 500/23/ACC08 CORPORATE LAW of Qualification Standard for an ACCOUNTANT
Pre-requisite modules:	N/A
Purpose of Module:	<p>This module describes the skills, knowledge and attitudes required by an Accountant to be able to apply the general principles of law relevant in the business context in which Professional Accountants operate in Zimbabwe. The module will give students the general framework of company law as this will equip an Accountant with thorough knowledge of the regulations of Companies including the application of statutes and case laws. The main purpose of the module is to provide students with a general awareness of the basic principles of company law, the evolution of companies, the management and administration of companies as well as the modus operandi of companies. The module has an advantage of equipping individuals with legal skills to enable them to make effective decisions that will minimize legal implications in the future. Access to this module is open to all target groups including unemployed youths, women and men wishing to establish or improve SMEs in the business sector as this will enable them to carry out activities knowing of the legal implications of the decisions which they make.</p>

List of Learning Outcomes:	<p>LO1: Describe the historical background of company law in Zimbabwe.</p> <p>LO2: Apply the provisions of the Companies Act and other Business Entities 24:31 to form a company.</p> <p>LO3: Explain the general principles governing the documents preparation for the formation of a company.</p> <p>LO4: Explain the general principles governing the membership of a company.</p> <p>LO5: Describe the duties of various officers of a company.</p> <p>LO6: Demonstrate an understanding of the law relating to capital of the company.</p>
Learning Outcome 01	LO1: Describe the historical background of company law in Zimbabwe.
Assessment Criteria:	<p>1.1 Describe the origin and development of company.</p> <p>1.2 Outline the sources of corporate law.</p> <p>1.3 Distinguish a company from other legal forms of business.</p>
Content:	<p>LO 1 Describe the historical background of company law in Zimbabwe.</p> <p>1.1 Describe the origin and development of company law.</p> <p>1.1.1 Meaning and nature company law.</p> <ul style="list-style-type: none"> ➤ Definition of a company ➤ Evolution of companies ➤ Types of companies <ul style="list-style-type: none"> ✓ Public company. ✓ Private company ✓ Private Business Corporation <p>1.2 Outline the sources of corporate law.</p> <p>1.2.1 Sources of corporate law</p> <p>1.2.1.1 Definition of concept of source of law.</p> <ul style="list-style-type: none"> ✓ Legislation. ✓ Common law <p>1.3 Distinguish a company from other legal forms of business.</p> <p>1.3.1 Partnership business</p> <p>1.3.2 Private Business Corporation.</p>
Assessment Tasks:	<p>1. Written and/or oral assessment on the skills and knowledge required to analyse records as outlined in the assessment criteria i.e. describe the origin and development of company, outline the sources of corporate law and distinguish a company from other legal forms of business.</p> <p>2. Practical assessment on application of law to the society and</p>

	the business environment, describing the Zimbabwe legal system framework and explaining the general principles of law relating to companies in business set ups based on the performance criteria of the Qualification Standard for an Assistant Accountant.
Conditions/Context of assessment	<ol style="list-style-type: none"> 1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees. 2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution. 3. The context of assessment should include the facilities, tools, equipment and materials listed below. <ul style="list-style-type: none"> • Lecture rooms • Office Furniture- a chair and a desk per student • PPE • vehicle • White boards • Overhead projector • An equipped computer laboratory with internet access. • Cell phone • Hard drive • Printers • Accounting packages. • calculator • statutes • Stationary.
Learning Outcome 02	LO2: Apply the provisions of the Companies Act and other Business Entities 24:31 to form a company
Assessment Criteria	<p>2.1 Describe the origins and development of the concept of separate legal personality.</p> <p>2.2 Identify the main types of companies</p> <p>2.3 Apply theoretical concepts on company registration</p>

<p>Content</p>	<p>LO2:Apply the provisions of the Companies Act and other Business Entities 24:31 to form a company</p> <p>2.1 Describe the origins and development of the concept of separate legal personality.</p> <p>2.1.1 Nature of company formation.</p> <p>2.1.1.1 Definition of corporate status</p> <ul style="list-style-type: none"> ✓ Describe concept of corporate Personality ✓ Case laws relating corporate personality. <p>2.1.1.2 Lifting or piercing the corporate</p> <ul style="list-style-type: none"> ✓ Piercing the corporate veil under common law. ✓ Piercing the corporate veil under statute law. <p>2.1.1.3 Limited liability concept.</p> <ul style="list-style-type: none"> ✓ Company Limited by Guarantee ✓ Private company. <p>2.2 Identify the main types of companies</p> <p>2.1.1 Company formation.</p> <p>2.1.1.1 Registration of companies</p> <p>2.1.1.2 Preparation of company documents</p> <p>2.1.1.3 Types of companies</p> <ul style="list-style-type: none"> ✓ Public company ✓ Private company. ✓ Conversion of public company to private company. ✓ Conversion of private company to public company. <p>2.3 Apply theoretical concepts on company registration</p> <p>2.2.1 The Promoter</p> <p>2.2.1.1 The appointment of the promoter</p> <p>2.3.1.2 The duties of the promoter</p> <ul style="list-style-type: none"> ✓ Remedies for the breach of his duties. ✓ Definition and contents of a prospectus. <p>2.2.2 Pre-incorporation contracts</p> <p>2.2.3 Restrictions on commencement of business of a company.</p>
<p>Assessment Tasks</p>	<p>1. Written and/or oral assessment on the skills and knowledge required to apply law as outlined in the assessment criteria such as describe the origins and development of the concept of separate legal personality, identify the main types of companies and also apply theoretical concepts on company registration</p> <p>2. Practical assessment on application of the general principles of law based on the performance criteria of the Qualification</p>

	Standard for an Accountant.
Conditions/Context of assessment	<p>1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p> <p>2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> • Lecture rooms • Office Furniture- a chair and a desk per student • PPE • Vehicle • White boards • Overhead projector • An equipped computer laboratory with internet access. • Cell phone • Hard drive • Printers • Accounting packages. • Calculator • Statutes • Stationary.
Learning Outcome 03	LO3: Explain the general principles governing the documents preparation for the formation of a company.
Assessment Criteria	<p>3.1 Describe the purposes of company documents</p> <p>3.2 Outline the concepts relating to object clause of a company.</p>
Content	<p>LO3: Explain the general principles governing the preparation of documents for the company formation.</p> <p>3.1 Describe the company documents.</p> <p>3.1.1 Memorandum of Association</p> <p>3.1.1.1 Define memorandum of Association</p> <p>3.1.1.2 Contents of the Memorandum of Association</p> <ul style="list-style-type: none"> ➤ The Name Clause. ➤ The Objects Clause. ➤ The Limitation of liability clause ➤ Capital clause

	<p>➤ Subscription clause</p> <p>3.1.1 Articles of Association</p> <p>3.1.1.1 Define Articles of Association</p> <p>3.1.1.2 Contents of the Articles of Association</p> <p>3.2 Outline the concepts relating to object clause of a company.</p> <p>3.1.1 Contractual effects of articles</p> <p>3.1.1.1 Turquand Rule</p> <p>3.1.1.2 The Ultra vires doctrine</p> <p>3.1.1.3 Registered Office and the documents associated with companies.</p>
Assessment Tasks	<p>1. Written and/or oral assessment on the skills and knowledge required to analyse records as outlined in the assessment criteria i.e. describe the purposes of company documents and outline the concepts relating to object clause of a company</p> <p>2. Practical assessment on application of the general principles of law based on the performance criteria of the Qualification Standard for an Assistant Accountant.</p>
Conditions/Context of assessment	<p>1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees</p> <p>2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> • Lecture rooms • Office Furniture- a chair and a desk per student • PPE • vehicle • White boards • Overhead projector • An equipped computer laboratory with internet access. • Cell phone • Hard drive • Printers • Accounting packages. • calculator • Statutes • Stationery
Learning Outcome 04	LO4: Explain the general principles governing the membership of a company.

Assessment Criteria	<p>4.1 Describe the concept of membership in a company.</p> <p>4.2 Explain the rights and obligations of members.</p> <p>4.3 Discuss the concept of majority rule and minority protection.</p>
Content	<p>LO4: Explain the general principles governing the membership of a company.</p> <p>4.1 Explain the general principles governing the membership of a company.</p> <p>4.1.1 Ways of acquiring membership in a company.</p> <p>4.1.1. Ways of terminating membership in a company.</p> <p>4.2 Explain the rights and obligations of members.</p> <p>4.1.1 Outline the rights of Members in a company</p> <p>4.1.1.Explain the obligations of Members in a company</p> <p>4.3 Discuss the concept of majority rule and minority protection.</p> <p>4.3.1. Explain the nature Majority rule and minority protection.</p> <ul style="list-style-type: none"> ➤ Majority rule. ➤ Minority protection ➤ Foss vs Harbottle principle ➤ Legal cases
Assessment Tasks	<p>1. Written and/or oral assessment on the skills and knowledge required to analyse records as outlined in the assessment criteria i.e. describe the concept of membership in a company, explain the rights and obligations of members and discuss the concept of majority rule and minority protection.</p> <p>2. Practical assessment on application of the general principles of law based on the performance criteria of the Qualification Standard for an Assistant Accountant.</p>
Conditions/Context of assessment	<p>1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees</p> <p>2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> • Lecture rooms • Office Furniture- a chair and a desk per student • PPE • vehicle • White boards • Overhead projector • An equipped computer laboratory with internet access. • Cell phone

	<ul style="list-style-type: none"> • Hard drive • Printers • Accounting packages. • calculator • Statutes • Stationery
Learning Outcome 05	LO5: Describe the duties of various officers of a company.
Assessment Criteria:	<p>5.1 Describe the duties, powers and obligations of the officers.</p> <p>5.2 Discuss the nature of position of a director in the company.</p> <p>5.3 Explain the nature of meetings and their conduct.</p>
Content:	<p>LO5 Describe the duties of various officers of a company.</p> <p>5.1 Describe the duties, powers and obligations of the officers.</p> <p>5.1.1 The nature of position of a director in the company.</p> <ul style="list-style-type: none"> ➤ Qualification of directors ➤ Disqualification for appointment as directors ➤ Appointment of directors ➤ Removal of directors ➤ Duties of directors <ul style="list-style-type: none"> ✓ Management of the company. ✓ Duty to act in utmost good faith ✓ Duty of care and skill ✓ Duty of equitable disclosure ✓ Duty to exercise independent discretion. ✓ Duty to exercise powers bonafide the company interests. ✓ Duty not to have conflict of interests with the company. ✓ Duty to act as a board ✓ Duty to act intra vires ✓ Duty not to appropriate corporate opportunity. <p>5.1.1 The nature of position of a company secretary in the company.</p> <ul style="list-style-type: none"> ➤ Qualification ➤ Appointment ➤ Removal ➤ Duties of company secretary <ul style="list-style-type: none"> ✓ To conclude the affairs of the

	<p>company in line with the Act.</p> <ul style="list-style-type: none"> ✓ To maintain register of shareholders ✓ To maintain register of directors ✓ To maintain register of returns with the Registrar ✓ To attend meetings and taking minutes of the proceedings. ✓ To assist directors in allotment and other transactions. ✓ To carry out instructions of the board. ✓ To arrange board meetings and notices ✓ To act as a link between the company and shareholders. ✓ To issue notices and prepare agenda for board meetings.
Assessment Tasks:	<p>1. Written and/or oral assessment on the skills and knowledge required to analyse records as outlined in the assessment criteria i.e. describe the duties, powers and obligations of the officers, discuss the nature of position of a director in the company and explain the nature of meetings and their conduct.</p> <p>2. Practical assessment on application of law to the society and the business environment, describing the Zimbabwe legal system framework and explaining the general principles of law relating to companies in business set ups based on the performance criteria of the Qualification Standard for an Assistant Accountant.</p>
Conditions/Context of assessment	<ol style="list-style-type: none"> 1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees. 2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution. 3. The context of assessment should include the facilities, tools, equipment and materials listed below. <ul style="list-style-type: none"> • Lecture rooms • Office Furniture- a chair and a desk per student • PPE • vehicle • White boards • Overhead projector • An equipped computer laboratory with internet access. • Cell phone • Hard drive

	<ul style="list-style-type: none"> • Printers • Accounting packages. • calculator • statutes • Stationary.
Learning Outcome 06	LO6: Demonstrate an understanding of the law relating to capital of the company
Assessment Criteria	6.1 Describe the various types of capital for a company. 6.2 Compare the various types of capital in a company. 6.3 .Outline the procedures to be followed in issue and changes of share capital.
Content	LO6: Demonstrate an understanding of the law relating to capital of the company. 6.1 Describe the various types of capital for a company. 6.1.1 Define capital. 6.1.1.2 Explain the types of capital. <ul style="list-style-type: none"> ➤ Ordinary share capital. ➤ Preference share capital ➤ Cumulative share capital ➤ Redeemable preference share capital,etc 6.1.1.1 Explain the types of shares. <ul style="list-style-type: none"> ➤ Ordinary shares. ➤ Preference shares ➤ Cumulative shares ➤ Redeemable preference shares, etc. 6.2 Compare the various types of capital in a company. 6.1.1 Comparison of types of capital. 6.1.1.2 Explain the differences between types of capital. <ul style="list-style-type: none"> ➤ Ordinary share capital ➤ Preference share capital ➤ Cumulative share capital ➤ Redeemable preference share capital 6.2 Outline the procedures to be followed in issue and changes of share capital. 6.1.1 Outline the rules governing reduction in share capital. 6.1.1. Procedures for reduction in share capital 6.1.1. Payment of dividends

Assessment Tasks	<p>1. Written and/or oral assessment on the skills and knowledge required to analyse records as outlined in the assessment criteria i.e. explain the various types of capital for a company, compare the various types of capital in a company and outline the procedures to be followed in issue and changes of share capital.</p> <p>2. Practical assessment on application of the general principles of law based on the performance criteria of the Qualification Standard for an Assistant Accountant.</p>
Conditions/Context of assessment	<p>1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees</p> <p>2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> • Lecture rooms • Office Furniture- a chair and a desk per student • PPE • vehicle • White boards • Overhead projector • An equipped computer laboratory with internet access. • Cell phone • Hard drive • Printers • Accounting packages. • calculator • Statutes • Stationery

ASSESSMENT SPECIFICATION GRID

TOPIC NUMBER	TOPIC	WEIGHTING %
1	Historical background of company law in Zimbabwe.	20
2	Formation of companies	20
3	The Memorandum and Articles of Association	20
4	Membership of a company.	20
5	Duties of officers of a company	10
6	Capital	10
TOTAL		100

Approach to Teaching and Learning:

- 1) Observation of adult learning principles.
- 2) Both institution-based and work-based learning to facilitate the integration of theory and practice.
- 3) Face-to-face education and learning.
- 4) Problem-based learning.
- 5) Online/distance education and learning.
- 6) Blended/hybrid education and learning.
- 7) Use of social media.

Approach to Assessment:

1. Weighting of practical and theory assessment: 70% theory and 30% practical.
2. Weighting of institution-based and work-based assessment: 50% institution-based assessment and 50%.
3. Oral assessment to be conducted by a panel of two or more assessors.
4. RPL assessment.
5. Portfolio of evidence.
6. Assessment of work conducted by both individual learners and teams of learners.

Resources:

1. Qualifications and experience of Trainers, Assessors and Moderators

All trainers, assessors and moderators should have undergone ZNQF accredited training programmes and should have qualifications and experience recognised by the Zimbabwe National Qualifications Authority (ZNQA).

2. Facilities, Tools, Equipment and Materials

- Statutes
- Vehicle
- Internet access
- Phone
- Computer
- Calculator
- Printer
- Office furniture
- Accounting packages

3. Learning Resources

Relevant training manual (learners' guide) and facilitators' guide

4. Reference Materials (recommended textbooks, recommended readings)

- | | | |
|---------------------------|----------------------|-----------------------------------|
| 1. R H Christie | The law of contracts | Butterworths |
| 2. Lowry J(2012) | Peters Company Law | Company Law and Corporate Finance |
| 3. Smith and Keenam(2013) | Law Express | Company Law UK |
| 4. Hahlo and Kahn | Legal systems | Juta |
| 5. Wiliams Glanville | Learning the law | Stevens |

6. TaylorC (2014)	Law Express	Company Law UK
7. TaylorC (2011)	Company Law	Revision Guide UK
8. Companies Act and other Business Entities		Chapter 24:31

Module Code:	500/23/M10
Module Title:	MANAGERIAL ECONOMICS
ZNQF Level:	5
Credits:	15
Duration:	150 hours
Relationship with Qualification Standards:	Based on Unit Standard 500/23./M10 MANAGERIAL ECONOMICS of Qualification Standard for an ACCOUNTANT.
Pre-requisite modules:	Principles of Economics
Purpose of Module:	This module describes the skills, knowledge and attitudes required by Business Studies students. This includes use cost concepts in decision making, contrast cost estimation and forecasting, select suitable pricing approaches/strategies, apply capital budgeting methods, identify developmental issues/problems and solve them. Access to this module is open to all target groups including unemployed youths, women and men wishing to understand how economics principles affect management decisions.
List of Learning Outcomes:	LO1: Apply economic theories in decision making and risk analysis LO2: Apply cost concepts in decision making. LO3: Contrast cost estimation and forecasting. LO4: Select suitable pricing approaches/strategies. LO5: Apply capital budgeting techniques in evaluating project proposals.

	LO6: Identify developmental issues/problems and solve them.
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Learning Outcome 01	LO1: Apply economic theories in decision making and risk analysis
Assessment Criteria:	<p>LO2: Apply economic theories in decision making and risk analysis</p> <p>2.1 Describe the nature and scope of managerial economics.</p> <p>2.2 Outline the fundamentals of risk and decision theory.</p> <p>2.3 Apply techniques for decision making under risk and uncertainty.</p>
Content:	<p>1.1 Describe the nature and scope of managerial economics.</p> <p>1.1.1. Define managerial economics.</p> <p>1.1.2. Describe the scope of Managerial economics.</p> <p>1.1.3. Apply models in business decision making.</p> <ul style="list-style-type: none"> ➤ Define a model ➤ Outline the types of models. <ul style="list-style-type: none"> ✓ Mathematical models. ✓ Symbolic models. ✓ Analogue models ✓ Scale models. ✓ Iconic models ✓ Heuristic models ➤ Describe the functions of models. <ul style="list-style-type: none"> ✓ Pedagogical function. ✓ Explanatory device. ✓ Predictive function ✓ Evaluation function. <p>1.1.4. Outline the roles of Business in a society.</p> <p>1.1.5. Describe problems associated with businesses in society.</p> <p>1.2 Outline the fundamentals of risk and decision theory</p> <p>1.1.6. Define certainty, risk and uncertainty.</p> <p>1.1.7. Compare and contrast decision making under</p> <ul style="list-style-type: none"> ➤ Certainty ➤ Risk ➤ Uncertainty. <p>1.3 Apply techniques for decision making under risk and</p>

	<p>uncertainty</p> <p>1.1.8. Describe the measurement of risk.</p> <ul style="list-style-type: none"> ➤ Illustrate the measurement of risk. <ul style="list-style-type: none"> ✓ Expected monetary value ✓ variance ✓ standard deviation ✓ Coefficient of variation. <p>1.1.9. Describe the measurement of risk.</p> <ul style="list-style-type: none"> ➤ Illustrate the measurement of uncertainty. <ul style="list-style-type: none"> ✓ Maximax criterion. ✓ Maximin criterion ✓ Minimax criterion. ➤ Illustrate the decision tree diagrams.
Assessment Tasks:	<p>1. Written and/or oral assessment on the skills and knowledge required to analyze data as outlined in the assessment criteria, that is describe the nature and scope of managerial economics, outline the fundamentals of risk and decision theory and apply techniques for decision making under risk and uncertainty.</p> <p>2. Practical assessment on economic inference and analysis skills based on the performance criteria of the level 5 standard for an ACCOUNTANT on the unit title MANAGERIAL ECONOMICS</p>
Conditions/Context of assessment	<p>1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p> <p>2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> ● Computers ● Printers ● Data Storage Devices

	<ul style="list-style-type: none"> ● Airtime ● Identification Cards ● Internet Connectivity ● Stationery ● Vehicle
Learning Outcome 02	LO2: Apply cost concepts in decision making. Society.
Assessment Criteria:	<p>2.1 Define and contrast types of costs.</p> <p>2.2 Explain cost concepts and their application in decision making.</p> <p>2.3 Apply the concepts of contribution analysis and break-even analysis.</p>
Content:	<p>L02: Apply cost concepts for decision making</p> <p>2.1 Distinguish between:</p> <ul style="list-style-type: none"> 2.1.1 Direct and indirect costs 2.1.2 Explicit and implicit costs 2.1.3 Opportunity and historic costs 2.1.4 Relevant and irrelevant costs <p>2.2 Definition of incremental cost</p> <p>2.3 Cost concepts and decision making</p> <p>2.4 The concepts of contribution analysis and break-even analysis.</p>
Assessment Tasks:	<p>1. Written and/or oral assessment on the skills and knowledge required to analyse data as outlined in the assessment criteria.</p> <p>2. Practical assessment on economic inference and analysis skills based on the performance criteria of the level 5 standard for an ACCOUNTANT on the unit title MANAGERIAL ECONOMICS</p>

Conditions/Context of assessment	<ol style="list-style-type: none"> 1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees. 2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution. 3. The context of assessment should include the facilities, tools, equipment and materials listed below. <ul style="list-style-type: none"> ● Computers ● Printers ● Data Storage Devices ● Airtime ● Identification Cards ● Internet Connectivity ● Stationery ● Vehicle
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Learning Outcome 03	LO3: Describe cost estimation and forecasting.
Assessment Criteria	<ol style="list-style-type: none"> 1. Define cost estimation and forecasting. 2. Demonstrate application of short-run cost estimation techniques 3. Demonstrate application of long-run cost estimation techniques. 4. Identify and explain factors influencing cost forecasting in a firm.

Content	LO3: Cost estimation and forecasting. 3.1. Cost estimation and forecasting. 3.2. Short-run cost estimation techniques 3.3. Long-run cost estimation techniques 3.4. Factors influencing cost forecasting in a firm.
Assessment Tasks	1. Written and/or oral assessment on the skills and knowledge required to analyse data as outlined in the assessment criteria. 2. Practical assessment on economic inference and analysis skills based on the performance criteria of the level 5 standard for an ACCOUNTANT on the unit title MANAGERIAL ECONOMICS .
Conditions/Context of assessment	1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees. 2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution. 3. The context of assessment should include the facilities, tools, equipment and materials listed below. <ul style="list-style-type: none"> ● Computers ● Printers ● Data Storage Devices ● Airtime ● Identification Cards ● Internet Connectivity ● Stationery ● Vehicle

Learning Outcome 04	LO4: Select suitable pricing approaches/strategies
Assessment Criteria	4.1 Explain modified behavioural models 4.2 Explain modified structural models 4.3 Explain and demonstrate mark-up and marginal list pricing. 4.4 Explain and illustrate pricing concepts.

	4.5 Analyse the legal implications in pricing policies.
Content	<p>LO4: Select suitable pricing approaches/strategies</p> <p>4.1 Modified behavioural models</p> <p>4.2 Modified structural models</p> <p>4.3 Mark-up and marginal list pricing</p> <p>4.4 Explanations of the following concepts</p> <p style="padding-left: 40px;">4.4.1 Price positioning</p> <p style="padding-left: 40px;">4.4.2 Price skimming</p> <p style="padding-left: 40px;">4.4.3 Penetration pricing</p> <p style="padding-left: 40px;">4.4.4 Product-line pricing</p> <p>4.5 legal implications in pricing policies</p> <p>4.6 Product life cycle</p> <p style="padding-left: 40px;">4.4.1 Introduction</p> <p style="padding-left: 40px;">4.4.2 Growth</p> <p style="padding-left: 40px;">4.4.3 Saturation</p> <p style="padding-left: 40px;">4.4.4 Decline</p>
Assessment Tasks	<p>1. Written and/or oral assessment on the skills and knowledge required to analyse data as outlined in the assessment criteria.</p> <p>2. Practical assessment on economic inference and analysis skills based on the performance criteria of the level 5 standard for an ACCOUNTANT on the unit title MANAGERIAL ECONOMICS 2.</p>
Conditions/Context of assessment	<p>1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p> <p>2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> ● Computers ● Printers ● Data Storage Devices

	<ul style="list-style-type: none"> ● Airtime ● Identification Cards ● Internet Connectivity ● Stationery ● Vehicle
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Learning Outcome 05	LO5: Apply capital budgeting techniques in evaluating projects.
Assessment Criteria	<ol style="list-style-type: none"> 1. Define capital budgeting 2. Identify steps in the capital budgeting process 3. Explain mutually exclusive versus independent investments 4. Calculate and recommend investments using different capital budgeting techniques.
Content	<p>LO5: Capital budgeting and investment decisions</p> <ol style="list-style-type: none"> 5.1 Definition of capital budgeting 5.2 Steps in the capital budgeting process 5.3 Mutually exclusive versus independent investments 5.4 capital budgeting techniques: <ol style="list-style-type: none"> 5.4.1 Net present value 5.4.2 Internal rate of return criterion 5.4.3 Payback period criterion 5.4.4 Profitability index criterion
Assessment Tasks	<ol style="list-style-type: none"> 1. Written and/or oral assessment on the skills and knowledge required to analyse data as outlined in the assessment criteria. 2. Practical assessment on economic inference and analysis skills based on the performance criteria of the level 5 standard for an ACCOUNTANT on the unit title MANAGERIAL ECONOMICS

Conditions/Context of assessment	<p>1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p> <p>2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> ● Computers ● Printers ● Data Storage Devices ● Airtime ● Identification Cards ● Internet Connectivity ● Stationery ● Vehicle
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Learning Outcome 06	LO6: Examine the Developmental issues
Assessment Criteria	<p>1. Examine the rationale for regulation of the economy by government.</p> <p>2. Distinguish Fiscal, Monetary, Trade, Prices, and Incomes policies</p> <p>3. Discuss national economic goals (Full employment, growth etc.)</p> <p>4. Discuss the problems of less developed economies with reference to Zimbabwe (e.g.. Dualism, budget deficits, unemployment etc.)</p> <p>5. Discuss various developmental issues.</p> <p>6. Discuss structures and functions of the IMF, IBRD, ADB, IFC and IDA.</p> <p>7. Critically evaluate the role of these international finance institutions in Zimbabwe. (i.e. IMF, IBRD, ADB etc.</p>
Content	<p>LO6: Examine the Developmental issues</p> <p>6.1. Examine the rationale for regulation of the economy by government.</p> <p>6.2. Distinguish Fiscal, Monetary, Trade, Prices, and Incomes policies</p>

	<p>6.3. Discuss national economic goals (Full employment, growth etc.)</p> <p>6.4. Discuss the problems of less developed economies with reference to Zimbabwe (e.g.. Dualism, budget deficits, unemployment etc.)</p> <p>6.5. Discuss the following developmental issues.</p> <ul style="list-style-type: none"> 6.5.1. Population, 6.5.2. investment, 6.5.3. growth points, 6.5.4. joint ventures, 6.5.5. ESAP, 6.5.6. Imprest, 6.5.7. EPZ, 6.5.8. informal sector, 6.5.9. foreign investment, 6.5.10. Aid, 6.5.11. Regional integration (SADC, ECOWAS, EU, COMESA) <p>6.6. Discuss structures and functions of the IMF, IBRD, ADB, IFC and IDA.</p> <p>6.7. Critically evaluate the role of these international finance institutions in Zimbabwe. (i.e. IMF, IBRD, ADB etc.</p>
Assessment Tasks	<ol style="list-style-type: none"> 1. Written and/or oral assessment on the skills and knowledge required to analyse data as outlined in the assessment criteria. 2. Practical assessment on economic inference and analysis skills based on the performance criteria of the level 5 standard for an ACCOUNTANT on the unit title MANAGERIAL ECONOMICS
Conditions/Context of assessment	<ol style="list-style-type: none"> 1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees. 2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution.

	<p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> ● Computers ● Printers ● Data Storage Devices ● Airtime ● Identification Cards ● Internet Connectivity ● Stationery ● Vehicle
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ASSESSMENT SPECIFICATION GRID

TOPIC NUMBER	LEARNING OUTCOME	WEIGHTING %
LO1	Apply economic theories in decision making and risk analysis	20
LO2	Use cost concepts in decision making.	10
LO3	Contrast cost estimation and forecasting.	10
LO4	Select suitable pricing approaches/strategies.	20
LO5	Apply capital budgeting methods.	20
LO6	Identify developmental issues/problems and solve them.	20
TOTAL		100

Approach to Teaching and Learning:

- 1) Observation of adult learning principles.
- 2) Both institution-based and work-based learning to facilitate the integration of theory and practice.
- 3) Face-to-face education and learning.
- 4) Problem-based learning.
- 5) Online/distance education and learning.
- 6) Blended/hybrid education and learning.
- 7) Use of social media.

Approach to Assessment:

1. Weighting of practical and theory assessment: 70% theory and 30% practical.

2. Weighting of institution-based and work-based assessment: 50% institution-based assessment and 50%.
3. Oral assessment to be conducted by a panel of two or more assessors.
4. RPL assessment.
5. Portfolio of evidence.
6. Assessment of work conducted by both individual learners and teams of learners.

Resources:

1. Qualifications and experience of Trainers, Assessors and Moderators

All trainers, assessors and moderators should have undergone ZNQF accredited training programmes and should have qualifications and experience recognised by the Zimbabwe National Qualifications Authority (ZNQA).

2. Facilities, Tools, Equipment and Materials

- Computers
- Printer
- Data storage device
- Airtime
- Identification records
- Internet connectivity
- stationery
- Vehicle
- Insulation tape
- Mutton cloth

3. Learning Resources

Relevant training manual (learners' guide) and facilitators' guide

4. Reference Materials (recommended textbooks, recommended readings)

SUGGESTED REFERENCES

- Cook, M.(1997) **Business Economics and Strategy** Pitman,
Farquharson,C Publishing, Hong Kong
- Coyne, T. J.(1981)**Readings in Managerial Economics** 3rd Ed Business
Publications, Texas
- Davies, H. (1991) **Managerial Economics for Business and Accounting**
2nd Ed Pitman Publishing, Hong Kong.
- Douglas E J(1979)**Managerial Economics Theory, Practice and,**
Problems – Prentice Hall, USA
- Gough J, S Hill (1979) **Fundamentals of Managerial Economics**, Macmillan
Publishers, London

James, L, Pappas et al(1997)**Managerial Economics**, Holt – Saunders , International Editions

Liversey, F.(1983) **Economics for Business Decisions**, Pitman , Publishing, Hong Kong.

Mandaza I (Ed) (1987)Zimbabwe –**The Political Economy of Transition** ,(1980 – 1986) Codesria Book Sapes, Harare.

Secular Magazines and Newspapers

Stokes, C. J.(1979)**Economics for Managers** ,McGraw-Hill ,USA.

Thirlwall, A. P.(1989)**Growth and Development – With Special, .Reference to Developing Economies** 4thEd , MacMillan Education Ltd London

Todaro, M. P,(2000)**Economic Development** 7th Ed Addison – Wesley Longman Inc, New York

Module Code:	500/23/M11/2
Module Title:	Tax Law and Practice 2
ZNQF Level:	5
Credits:	20
Duration:	200 hours
Relationship with Qualification Standards:	Based on Unit Standard 500/23/M11/2 TAX LAW AND PRACTICE of Qualification Standard for an ACCOUNTANT.
Pre-requisite modules:	TAX LAW AND PRACTICE 1
Purpose of Module:	This module describes the skills, knowledge and attitudes required by Tax Law and Practice students. The aim of the subject is to impart knowledge of the current law relating to taxation and its practical application to companies, partnerships and individuals. .
List of Learning Outcomes:	LO1: Determine tax liability of a miner LO2: Determine tax liability of partners in a partnership LO3: Computation of Value Added Tax LO4: Value all Deceased Estate property for tax LO5: Prepare returns and assessments timeously.

Learning Outcome 01	LO1: Determine Tax Liability of a Miner
Assessment Criteria	<p>1.1. Identify income from mining activities</p> <p>1.2. Compute allowable deductions of a revenue nature</p> <p>1.3. Compute Capital Redemption Allowance of a farmer</p> <p>1.4. Ascertain assets with restricted costs and their limits</p> <p>1.5. Calculate tax liability of a miner</p>
Content	<p>LO1: Determine Tax Liability of a Miner</p> <p>1.1 Identify income from mining activities</p> <p>1.1.1 Identify Sources of miner's income</p> <ul style="list-style-type: none"> ➤ Define mining operations ➤ Outline the sources of income from mining. <p>1.2. Compute allowable deductions of a revenue nature</p> <ul style="list-style-type: none"> ➤ Assets with restricted costs are <ul style="list-style-type: none"> ✓ Schools. <p>1.3 Compute Capital Redemption Allowance(CRA)</p> <p>1.1.1 Identify Methods of calculating Capital Redemption Allowance.</p> <ul style="list-style-type: none"> ➤ Use the New mine method paragraph 4(4) and paragraph 4(8) of the 5th Schedule. ➤ Use the life of mine method paragraph 2 of the 5th Schedule. ➤ Use the mixed mine method paragraph 4(2) and paragraph 4(3) of the 5th Schedule. <ul style="list-style-type: none"> ✓ Identify the Unredeemed Balance of Capital Expenditure(UBCE) ✓ Identify recoupment. ✓ Identify current capital expenditure (CCE). ✓ Determine life of mine. ✓ Compute Capital Redemption Allowance. <p>1.4. Ascertain assets with restricted costs and their limits</p> <ul style="list-style-type: none"> ➤ Describe capital expenditure under paragraph 1 of the 5th Schedule. ➤ Identify capital expenditure/permanent buildings subject to maximum limits. ➤ Assets with restricted costs are <ul style="list-style-type: none"> ✓ Schools. ✓ Hospitals. ✓ Nursing homes or clinic.

	<p>✓ Passenger motor vehicle (PMV).</p> <p>1.5 Calculate tax liability of a miner</p> <ul style="list-style-type: none"> ➤ Identify sales of a miner. ➤ Identify allowable deductions Section 15(f) (ii). <ul style="list-style-type: none"> ✓ Surveys ✓ Boreholes ✓ Trenches ✓ Pits and prospecting and exploratory work.etc. ✓ Any expenditure of revenue nature such as administration, salaries, insurance, interest etc. ➤ Identify net profit as per accounts ➤ Adjust net profit as per accounts by prohibited deductions, exemptions and CRA to determine taxable income.
aAssessment Tasks	<p>1. Written and/or oral assessment on the skills and knowledge required as outlined in the assessment criteria, that is identify income from mining activities, compute allowable deductions of a revenue nature, compute Capital Redemption Allowance of a miner, ascertain assets with restricted costs and their limits and calculate tax liability of a miner</p> <p>2. Practical assessment based on the performance criteria of the level 5 standard for a TAX ACCOUNTANT on the unit title TAX LAW AND PRACTICE</p>
Conditions/Context of assessment	<p>1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p> <p>2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> ● Computers ● Printers ● Data Storage Devices ● Airtime ● Identification Cards ● Internet Connectivity ● Stationery

	<ul style="list-style-type: none"> ● Vehicle
Learning Outcome 02	LO2: Determine Tax Liability of Partners in Partnership
Assessment Criteria	<p>2.1. Identify allowable deductions of a partnership</p> <p>2.2. Identify prohibited insurance policies</p> <p>2.3. Compute joint taxable income</p> <p>2.4. Compute tax liability of each partner in a partnership</p>
Content	<p>LO2: Determine Tax Liability of Partners in a Partnership</p> <p>2.1. Identify allowable deductions of a partnership</p> <p>2.1.1 Describe the identity of a partnership for income tax purposes.</p> <ul style="list-style-type: none"> ➤ Identify allowable deductions of a partnership business ➤ Life policy for benefit of partners. ➤ Interest on capital accounts. ➤ Contribution to pension funds for partners. ➤ Medical aid contributions for partners. ➤ Medical expenses incurred on behalf of partners. ➤ Salaries ➤ Expenditure of revenue nature for partnership business. <p>2.2. Identify prohibited insurance policies</p> <ul style="list-style-type: none"> ➤ Treatment of different insurance policies ➤ Insurance premiums. ➤ Partnership joint Life policy <p>2.3. Compute joint taxable income</p> <ul style="list-style-type: none"> ➤ Identify Sources of partnership income ➤ Identify the net profit as per accounts ➤ Identify prohibited deductions. ➤ Identify allowable deductions ➤ Identify exempt income. ➤ Compute capital allowances. ➤ Determine partnership joint taxable income. <p>2.4. Compute tax liability of each partner in a partnership</p> <ul style="list-style-type: none"> ➤ Identify the profit sharing ratios.

	<ul style="list-style-type: none"> ➤ Distribute the joint taxable income in the agreed profit and loss sharing ratios. ➤ Determine total income of each partner by adding the income personally received from the partnership and all income from other sources. ➤ Consider Partner's taxable benefits ➤ Calculate each partner's taxable income by deducting personal allowable expenses of each partner. ➤ Apply the appropriate tax rates to determine the partner's income tax liability.
Assessment Tasks	<p>1. Written and/or oral assessment on the skills and knowledge required as outlined in the assessment criteria, ie identify allowable deductions of a partnership, identify prohibited insurance policies, compute joint taxable income and compute tax liability of each partner in a partnership</p> <p>2. Practical assessment based on the performance criteria of the level 5 standard for a TAX ACCOUNTANT on the unit title TAX LAW AND PRACTICE</p>
Conditions/Context of assessment	<p>1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p> <p>2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> ● Computers ● Printers ● Data Storage Devices ● Airtime ● Identification Cards ● Internet Connectivity ● Stationery ● Vehicle
Learning Outcome 03	LO3: Compute Value Added Tax Liability

Assessment Criteria	3.1. Identify exempt items 3.2. Identify variable items 3.3. List VAT rates 3.4. Compute input VAT 3.5. Compute output VAT 3.6. Determine VAT liability of Businesses
Content	LO3: Compute Value Added Tax Liability 3.1. Conditions of VAT Registration 3.2. Compulsory and Voluntary registration 3.3. Installation of fiscal device 3.4. VAT categories 3.5 VAT penalties
Assessment Tasks	1. Written and/or oral assessment on the skills and knowledge required as outlined in the assessment criteria. 2. Practical assessment based on the performance criteria of the level 5 standard for a TAX ACCOUNTANT on the unit title TAX LAW AND PRACTICE
Learning Outcome 09	LO4: Value all Deceased Estate property for tax purposes
Assessment Criteria	4.1 Determine gross property 4.2 Determine deemed property 4.3 Ascertain allowable deductions 4.4 Ascertain prohibited deductions 4.5 Compute dutiable amounts. 4.6 Compute estate duty
Content	LO4: Value all Deceased Estate property for tax purposes 4.1. Definition of gross property 4.2. Deemed property 4.3. Allowable deductions of deceased estate 4.4. Prohibited deductions of deceased estate

	<p>4.5.Computation of dutiable amount</p> <p>4.6. Calculation of estate duty</p>
Assessment Tasks	<p>1. Written and/or oral assessment on the skills and knowledge required as outlined in the assessment criteria.</p> <p>2. Practical assessment based on the performance criteria of the level 5 standard for a TAX ACCOUNTANT on the unit title TAX LAW AND PRACTICE</p>
Conditions/Context of assessment	<p>1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p> <p>2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> ● Computers ● Printers ● Data Storage Devices ● Airtime ● Identification Cards ● Internet Connectivity ● Stationery ● Vehicle
Learning Outcome 5	LO5: Prepare Returns and Assessments timeously
Assessment Criteria	<p>5.1.Identify various forms of tax returns</p> <p>5.2. Complete tax returns</p> <p>5.3.File tax returns online</p> <p>5.4.Make a follow up of returns</p> <p>5.5.Seek advice from Zimbabwe Revenue Authority (ZIMRA)</p>

Content	LO5: Prepare Returns and Assessments timeously 5.1. Types of tax returns 5.2. Completion of tax returns 5.3. Filing of tax returns online and manually 5.4 Making a follow up to ZIMRA 5.5 Making appeals 5.6 Defending tax cases
Assessment Tasks	1. Written and/or oral assessment on the skills and knowledge required as outlined in the assessment criteria. 2. Practical assessment based on the performance criteria of the level 5 standard for a TAX ACCOUNTANT on the unit title TAX LAW AND PRACTICE
Conditions/Context of assessment	1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees. 2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution. 3. The context of assessment should include the facilities, tools, equipment and materials listed below. <ul style="list-style-type: none"> ● Computers ● Printers ● Data Storage Devices ● Airtime ● Identification Cards ● Internet Connectivity ● Stationery ● Vehicle

ASSESSMENT SPECIFICATION GRID

TOPIC NUMBER	TOPIC	WEIGHTING %
LO1	Determine tax liability of a miner	20
LO2	Determine tax liability of partners in a partnership	20
LO3	Computation of Value Added Tax	20
LO4	Value all Deceased Estate property for tax	20
LO5	Prepare returns and assessments timeously	20
TOTAL		100

Approach to Teaching and Learning:

- 1) Observation of adult learning principles.
- 2) Both institution-based and work-based learning to facilitate the integration of theory and practice.
- 3) Face-to-face education and learning.
- 4) Problem-based learning.
- 5) Online/distance education and learning.
- 6) Blended/hybrid education and learning.
- 7) Use of social media.

Approach to Assessment:

1. Weighting of practical and theory assessment: 70% theory and 30% practical.
2. Weighting of institution-based and work-based assessment: 50% institution-based assessment and 50% work-based assessment
3. Oral assessment to be conducted by a panel of two or more assessors.
4. RPL assessment.
5. Portfolio of evidence.
6. Assessment of work conducted by both individual learners and teams of learners.

Resources:

1. Qualifications and experience of Trainers, Assessors and Moderators

All trainers, assessors and moderators should have undergone ZNQF accredited training programmes and should have qualifications and experience recognised by the Zimbabwe National Qualifications Authority (ZNQA).

2. Facilities, Tools, Equipment and Materials

- Computers
- Printer
- Data storage device
- Airtime
- Identification records
- Internet connectivity

- stationery
- Vehicle
- Insulation tape
- Mutton cloth

3. Learning Resources

Relevant training manual (learners' guide) and facilitators' guide

4. Reference Materials (recommended textbooks, recommended readings)

SUGGESTED REFERENCES

Government Publications:

- **Capital Gains Act 1981** (as amended)
- **Estate Duty Act** (As amended)
- **Finance Act Chapter 179** (As amended)
- **Income Tax Act Chapter 139** (As amended)

Hill, L. W. (2001) **Taxation in Zimbabwe** (4th edition), Durban, Juta and Co.

Institute of Chartered Accountants - **Current Taxation Bulletins**

Module Code:	500/23/M012/1
Module Title:	Corporate Finance
ZNQF Level:	5
Credits:	15
Duration:	150 hours
Relationship with Qualification Standards:	Based on Unit Standard 500/23/M12/1 CORPORATE FINANCIAL MANAGEMENT 1 of Qualification Standard for an ACCOUNTANT.
Pre-requisite modules:	N/A
Purpose of Module:	This module describes the skills, knowledge and attitudes required by an Accountant to be able to apply the general principles of Finance relevant in the business context in which Professional Accountants operate in Zimbabwe. The module will give students the general framework of Corporate Finance as this will equip an Accountant with thorough knowledge of the financial environment. The module will equip an Accountant with knowledge and understanding of financial management for the purposes of maximising shareholders' wealth. Access to this module is open to all target groups including unemployed youths, women and men wishing to establish or improve SMEs in the business sector as this will enable them to carry out business activities.
List of Learning Outcomes:	LO1: Examine the role of the financial manager in business. LO2: Demonstrate knowledge of the financial environment in which the businesses operate. LO3: Compare and contrast different sources of finance LO4: Establish appropriate dividend policies in a company. LO5: Determine the present and future values of money invested. LO6: Evaluate the overall management of working capital

Learning Outcome 01	LO1: Examine the role of the financial manager in business.
Assessment Criteria:	<p>1.1 Describe the origin and development of corporate finance.</p> <p>1.2 Outline the functions of financial manager in business</p> <p>1.3 Describe the general framework for financial decisions.</p>
Content:	<p>LO 1 Examine the role of the financial manager in business.</p> <p>1.1 Describe the origin and development of corporate finance.</p> <p>1.1.1 Meaning and nature corporate finance.</p> <ul style="list-style-type: none"> ➤ Define financial management. ➤ Discuss task and scope of finance ➤ Outline the firm's objectives <ul style="list-style-type: none"> ✓ Wealth maximization. ✓ Profit maximization ✓ Maximize market share ✓ Reduce labour turnover. ✓ Maximize sales etc. <p>1.2 Outline the functions of financial manager in business</p> <p>1.2.1 The role of financial manager in an organisation.</p> <p>1.2.1.1 Describe the functions of a financial manager</p> <ul style="list-style-type: none"> ✓ Financial analysis and planning ✓ Financial decisions ✓ Investment decisions ✓ Working capital management ✓ Risk management ✓ Dividend policy decisions. <p>1.3 Describe the general framework for financial decisions.</p> <p>1.3.1 Describe investment, financing and dividend decisions.</p> <p>1.3.2 Apply risk and return relationships in making investment decisions.</p> <ul style="list-style-type: none"> ➤ Calculate expected return ➤ Describe the types of risks faced by a financial manager in an organisation. ➤ Calculate risk using variance, standard deviation and co efficient of variation.
Assessment Tasks:	<p>1. Written and/or oral assessment on the skills and knowledge required to analyse records as outlined in the assessment criteria i.e describe the origin and development of corporate finance, outline the functions of financial manager in business and describe the general framework for financial decisions</p> <p>2. Practical assessment on application of financial skills in business set ups based on the performance criteria of the Qualification Standard for an Assistant Accountant.</p>

Conditions/Context of assessment	<p>1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p> <p>2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> • Lecture rooms • Office Furniture- a chair and a desk per student • PPE • vehicle • White boards • Overhead projector • An equipped computer laboratory with internet access. • Cell phone • Hard drive • Printers • Accounting packages. • calculator • statutes • Stationary.
Learning Outcome 02	LO2: Demonstrate knowledge of the financial environment in which the businesses operate.
Assessment Criteria	<p>2.1 Describe the financial environment.</p> <p>2.2 Outline the legal forms of business in Zimbabwe.</p>
Content	<p>LO2: Demonstrate knowledge of the financial environment in which the businesses operate.</p> <p>2.1 Describe the financial environment.</p> <p style="padding-left: 40px;">2.1.1 Identify and explain financial markets.</p> <p style="padding-left: 80px;">2.1.1.1 Describe the following markets.</p> <ul style="list-style-type: none"> ✓ Primary market ✓ Secondary market ✓ Money market ✓ Capital market <p style="padding-left: 80px;">2.1.1.2 Describe money market instruments</p> <p style="padding-left: 80px;">2.1.1.3 Describe capital market instruments.</p>

	<p>2.1.1.4 Explain the participants in money markets.</p> <p>2.2 Outline the legal forms of business in Zimbabwe</p> <p>2.1.1 Legal forms of business</p> <p>2.1.1.1 Describe the legal forms of business in Zimbabwe.</p> <p>2.1.1.2 Types of businesses</p> <ul style="list-style-type: none"> ✓ Public company ✓ Private company. ✓ Sole traders ✓ Partnerships <p>2.1.1.3 Outline the advantages and disadvantages of legal forms of business.</p>
Assessment Tasks	<p>1. Written and/or oral assessment on the skills and knowledge required to apply financial skills as outlined in the assessment criteria such as describe the financial environment and outlining the legal forms of business in Zimbabwe.</p> <p>2. Practical assessment on application of the general principles of law based on the performance criteria of the Qualification Standard for an Accountant.</p>
Conditions/Context of assessment	<p>1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p> <p>2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> • Lecture rooms • Office Furniture- a chair and a desk per student • PPE • Vehicle • White boards • Overhead projector • An equipped computer laboratory with internet access. • Cell phone • Hard drive • Printers • Accounting packages. • Calculator • Statutes • Stationary.

Learning Outcome 03	LO3 Compare and contrast different sources of finance and capital structure.
Assessment Criteria	<p>3.1 Describe the sources of finance.</p> <p>3.2 Outline the characteristics of sources of finance.</p> <p>3.3 Examine the effect of leverage on a company.</p> <p>3.4 Illustrate breakeven analysis concept.</p>
Content	<p>LO3: Compare and contrast different sources of finance and capital structure.</p> <p>3.1 Describe the sources of finance.</p> <p>3.1.1 Describe sources of long term finance</p> <p>3.1.2. Describe sources of short term finance</p> <p>3.2. Outline the characteristics of sources of finance</p> <p>3.2.1 Describe characteristics of equity finance</p> <p>3.2.2. Describe characteristics of long term debt</p> <p>3.2.3 Describe the characteristics of preferred stock</p> <p>3.3. Examine the effect of leverage on a company.</p> <p>3.2.1 Distinguish business risk and financial risk.</p> <p>3.2.2 Explain the degree of leverage.</p> <ul style="list-style-type: none"> ✓ Calculate DOOL ✓ Calculate DOFL ✓ Calculate DOCL. <p>3.4. Illustrate breakeven analysis concept.</p> <p>3.4.1 Explain breakeven analysis.</p> <ul style="list-style-type: none"> ✓ Draw breakeven chart. ✓ Calculate break even figures
Assessment Tasks	<p>1. Written and/or oral assessment on the skills and knowledge required to analyse records as outlined in the assessment criteria i.e. describe the sources of finance, outline the characteristics of sources of finance, examine the effect of leverage on a company and illustrate breakeven analysis concept.</p> <p>2. Practical assessment on application of the general principles of finance based on the performance criteria of the Qualification Standard for an Assistant Accountant.</p>
Conditions/Context of assessment	<p>1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees</p> <p>2. The practical assessment will be conducted in the</p>

	<p>workplace or simulated work environment in the training institution.</p> <p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> • Lecture rooms • Office Furniture- a chair and a desk per student • PPE • vehicle • White boards • Overhead projector • An equipped computer laboratory with internet access. • Cell phone • Hard drive • Printers • Accounting packages. • calculator • Statutes • Stationery
Learning Outcome 04	LO4: Establish appropriate dividend policies in a company.
Assessment Criteria	<p>4.1 Describe dividend theories and policies.</p> <p>4.2 Outline the factors affecting dividend policy in Zimbabwe.</p>
Content	<p>LO4: Establish appropriate dividend policies in a company.</p> <p>4.1 Describe dividend theories and policies</p> <p>4.1.1 Explain the dividend theories in Zimbabwe.</p> <p>4.1.2. Describe the dividend policies in Zimbabwe.</p> <p>4.2 Outline the factors affecting dividend policy in Zimbabwe</p> <p>4.2.1 Outline the factors affecting dividend policy.</p> <p>4.2.2. Explain the types of dividends.</p> <p>4.3 .Discuss the Gordon Model</p> <p>4.3.1. Value shares using the dividend growth model.</p> <ul style="list-style-type: none"> ➤ Zero growth model. ➤ Constant growth model ➤ Dividend ratios
Assessment Tasks	<p>1. Written and/or oral assessment on the skills and knowledge required to analyse records as outlined in the assessment criteria i.e. describe dividend theories and policies and outline the factors affecting dividend policy in Zimbabwe.</p> <p>2. Practical assessment on application of the general principles of law based on the performance criteria of the Qualification Standard for an Assistant Accountant.</p>

Conditions/Context of assessment	<p>1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees</p> <p>2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> • Lecture rooms • Office Furniture- a chair and a desk per student • PPE • vehicle • White boards • Overhead projector • An equipped computer laboratory with internet access. • Cell phone • Hard drive • Printers • Accounting packages. • calculator • Statutes • Stationery
Learning Outcome 05	LO5: Determine the present and future values of money invested.
Assessment Criteria:	<p>5.1 Apply the compounding concept.</p> <p>5.2 Describe and apply the discounting concept.</p> <p>5.3 Retire debts using amortization schedules.</p>
Content:	<p>LO5 Determine the present and future values of money invested.</p> <p>5.1 Apply the compounding concept.</p> <p style="padding-left: 40px;">5.1.1 Describe the compounding concept.</p> <ul style="list-style-type: none"> ➤ Define time value of money. ➤ Simple interest ➤ Compound interest. ➤ Nominal rate ➤ Effective rate. ➤ Future value <ul style="list-style-type: none"> ✓ Compute FV of a sum of money. ✓ Compute FV of an annuity. <p>5.2 Describe and apply the discounting concept.</p> <p style="padding-left: 40px;">5.1.1 Describe the compounding concept.</p> <ul style="list-style-type: none"> ➤ Present value

	<ul style="list-style-type: none"> ✓ Compute PV of a sum of money. ✓ Compute PV of an annuity.
Assessment Tasks:	<p>1. Written and/or oral assessment on the skills and knowledge required to analyse records as outlined in the assessment criteria i.e. apply the compounding concept, describe and apply the discounting concept and retire debts using amortization schedules.</p> <p>2. Practical assessment on application of Apply the compounding concept, describe and apply the discounting concept and retire debts using amortization schedules in business set ups based on the performance criteria of the Qualification Standard for an Assistant Accountant.</p>
Conditions/Context of assessment	<p>1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p> <p>2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> • Lecture rooms • Office Furniture- a chair and a desk per student • PPE • vehicle • White boards • Overhead projector • An equipped computer laboratory with internet access. • Cell phone • Hard drive • Printers • Accounting packages. • calculator • statutes • Stationary.
Learning Outcome 06	LO6: Evaluate the overall management of working capital

Assessment Criteria	<p>6.1 Describe the management of debtors.</p> <p>6.2 Manage cash for an organization.</p> <p>6.3 .Outline the procedures for management of inventory.</p>
Content	<p>LO6: Evaluate the overall management of working capital</p> <p>6.1 Describe the management of debtors.</p> <p>6.1.1 Define working capital management.</p> <p>6.1.2 Explain the objectives of working capital management.</p> <p>6.1.3 Outline the components of credit management.</p> <ul style="list-style-type: none"> ➤ Credit terms ➤ Credit standards ➤ Debtors ageing system ➤ Credit collection and control. <p>6.2 Manage cash for an organization.</p> <p>6.3.1 The BAT model</p> <p>6.3Outline the procedures for management of inventory.</p> <p>6.3.1 The EOQ model</p> <ul style="list-style-type: none"> ➤ Assumptions ➤ EOQ ➤ Number of orders ➤ Ordering costs. ➤ Storage costs. ➤ Total material handling costs. <p>6.2 Outline the procedures to be followed in issue and changes of share capital.</p> <p>6.1.1 Outline the rules governing reduction in share capital.</p> <p>6.1.1. Procedures for reduction in share capital</p> <p>6.1.1. Payment of dividends</p>
Assessment Tasks	<p>1. Written and/or oral assessment on the skills and knowledge required to analyse records as outlined in the assessment criteria i.e. describe the management of debtors, manage cash for an organization, and outline the procedures for management of inventory.</p> <p>2. Practical assessment on application of the general principles of law based on the performance criteria of the Qualification Standard for an Assistant Accountant.</p>
Conditions/Context of assessment	<p>1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees</p> <p>2. The practical assessment will be conducted in the workplace or simulated work environment in the</p>

	<p>training institution.</p> <p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> • Lecture rooms • Office Furniture- a chair and a desk per student • PPE • vehicle • White boards • Overhead projector • An equipped computer laboratory with internet access. • Cell phone • Hard drive • Printers • Accounting packages. • calculator • Statutes • Stationery
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ASSESSMENT SPECIFICATION GRID

TOPIC NUMBER	TOPIC	WEIGHTING %
LO1	<ul style="list-style-type: none"> • Examine the role of the financial manager in business. • Demonstrate knowledge of the financial environment in which the businesses operate. 	20
LO2	<ul style="list-style-type: none"> • Compare and contrast different sources of finance • Establish appropriate dividend policies in a company 	20
LO3	Establish appropriate dividend policies in a company	20
LO4	Determine the present and future values of money invested.	20
LO5	Evaluate the overall management of working capital	20
TOTAL		100

Approach to Teaching and Learning:

- 1) Observation of adult learning principles.
- 2) Both institution-based and work-based learning to facilitate the integration of theory and practice.
- 3) Face-to-face education and learning.
- 4) Problem-based learning.
- 5) Online/distance education and learning.
- 6) Blended/hybrid education and learning.
- 7) Use of social media.

Approach to Assessment:

1. Weighting of practical and theory assessment: 70% theory and 30% practical.
2. Weighting of institution-based and work-based assessment: 50% institution-based assessment and 50%.
3. Oral assessment to be conducted by a panel of two or more assessors.
4. RPL assessment.
5. Portfolio of evidence.
6. Assessment of work conducted by both individual learners and teams of learners.

Resources:**1. Qualifications and experience of Trainers, Assessors and Moderators**

All trainers, assessors and moderators should have undergone ZNQF accredited training programmes and should have qualifications and experience recognised by the Zimbabwe National Qualifications Authority (ZNQA).

2. Facilities, Tools, Equipment and Materials

- Statutes
- Vehicle
- Internet access
- Phone
- Computer
- Calculator
- Printer
- Office furniture
- Accounting packages

3. Learning Resources

Relevant training manual (learners' guide) and facilitators' guide

4. Reference Materials (recommended textbooks, recommended readings)**SUGGESTED REFERENCES**

- Brockington, R. (1993) **Financial Management** (6th edition) London, D P Publications

Gitman L (1994)	Principles of Managerial Finance (7 th edition) New York, Harper Collins
Richard, A .Etal (2000)	Principles of Corporate Finance (5 th edition) New York, McGraw Hill
VanHorne J C.(2003)	Fundamentals of Financial Management (11 th Edition) New Delhi, Prentice Hall

Module Code:	500/23/M13
Module Title:	APPLIED RESEARCH METHODS
ZNQF Level:	5

Credits:	15
Duration:	150 hours
Relationship with Qualification Standards:	Based on Unit Standard 500/23/M/13 RESEARCH METHODS of Qualification Standard for an ACCOUNTANT.
Pre-requisite modules:	N/A
Purpose of Module:	The aim of the module is to prepare an accountant to undertake research activities and other enquiries on problems in her/his situations or on problems and opportunities that arise in her/his environment .

List of Learning Outcomes:	LO1: Introduce research methods LO2: Write an overview of research process LO3 Give definition of problem/opportunity LO4. write literature review LO5. write research design LO6. write methodology LO7. Determine research instruments LO8 Carry out data presentation and analysis LO9 Communication of research results
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Learning Outcome 01	L01: INTRODUCE RESEARCH METHODS
Assessment Criteria:	1.1 Define Research methods 1.2 Classify types of research 1.3 Describe Scientific research and non-scientific research

Content:	<p>L01: INTRODUCE RESEARCH METHODS.</p> <p>1.1 Definition of research</p> <p>1.2 Purposes of research</p> <p>1.3 Scientific enquiries versus non scientific enquiries</p> <p>1.4 Types of research</p> <ul style="list-style-type: none"> • Descriptive • Experimental • Quasi experimental (semi experimental)
Assessment Tasks:	<p>1. Written and/or oral assessment on the skills and knowledge required as outlined in the assessment criteria.</p> <p>2. Practical assessment on Data collection issues based on the performance criteria of the level 5 standard for an Assistant ACCOUNTANT</p>
Conditions/Context of assessment	<p>1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p> <p>2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> • Computers • Printers • Data Storage Devices • Airtime • Identification Cards • Internet Connectivity • Stationery • Vehicle

Learning Outcome 02	LO2:WRITE AN OVERVIEW OF RESEARCH PROCESS
Assessment Criteria	<p>2.1 Define research problem</p> <p>2.2 List stages in research process</p> <p>2.1 Determine the importance of research in business organisation</p>
Content	<p>LO2:WRITE AN OVERVIEW OF RESEARCH PROCESS</p> <p>2.1. Problem/Opportunity definition</p> <p>2.2 Preliminary studies (include desk research)</p> <p>2.3 Development of hypothesis</p> <p>2.4 Statement of aims, objectives, limitations and delimitations</p> <p>2.5 Review of literature</p> <p>2.6 Designing a research proposal</p> <p>2.7 Deciding on a methodology and justifying it</p> <p>2.8 Analyse data from the research</p> <p>2.9 Interpret data</p> <p>2.10 Formulate recommendations based on findings and conclusions</p> <p>2.11 Present the research results</p>
Assessment Tasks	<p>1. Written and/or oral assessment on the skills and knowledge required as outlined in the assessment criteria.</p> <p>2. Practical assessment on tax issues based on the performance criteria of the level 5 standard for an Assistant ACCOUNTANT on the unit title QT</p>
Conditions/Context of assessment	<p>1Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p> <p>2The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>3The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> ● Computers

	<ul style="list-style-type: none"> ● Printers ● Data Storage Devices ● Airtime ● Identification Cards ● Internet Connectivity ● Stationery ● Vehicle
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Learning Outcome 03	LO3: GIVE DEFINITION OF PROBLEM/OPPORTUNITY
Assessment Criteria	<p>3.1 Explain all activities involved in the identification of the research problem</p> <p>3.2 Carryout background analysis on research topics</p>
Content	<p>LO3GIVE DEFINITION OF PROBLEM/OPPORTUNITY</p> <p>3.1. Discussion of the activities involved in the identification/definition of the problem</p> <ul style="list-style-type: none"> ● Preliminary research ● Case studies ● Depth studies and problem studies ● Experience surveys and executive opinion ● Use of secondary data ● Background analysis <p>3.2 Justification of the research and definition of terms of reference</p> <ul style="list-style-type: none"> ● Aims and objectives ● Definition/statement of hypothesis and assumptions (to be tested)
Assessment Tasks	<p>1. Written and/or oral assessment on the skills and knowledge required as outlined in the assessment criteria.</p> <p>2. Practical assessment on economic inference and analysis</p>

	skills based on the performance criteria of the level 5 standard for an Assistant ACCOUNTANT on the unit title Research Methods.
Conditions/Context of assessment	<p>1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p> <p>2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> ● Computers ● Printers ● Data Storage Devices ● Airtime ● Identification Cards ● Internet Connectivity ● Stationery ● Vehicle

Learning Outcome 04	LO4. WRITE LITERATURE REVIEW
Assessment Criteria	<p>4.1 Write down the definition of literature review</p> <p>4.2 List the purposes of literature review in research process</p> <p>4.3 Write up bibliographies</p>
Content	<p>LO4: WRITE LITERATURE REVIEW</p> <p>4.1. Definition of literature review</p> <p>4.2 Purpose of the literature review</p> <p>4.3 Sources of literature</p> <p>4.4 Writing up bibliographies</p>
Assessment Tasks	<p>1. Written and/or oral assessment on the skills and knowledge required as outlined in the assessment criteria.</p>

	2. Practical assessment on economic inference and analysis skills based on the performance criteria of the level 5 standard for a assistant ACCOUNTANT on the unit title QT
Conditions/Context of assessment	<ol style="list-style-type: none"> 1 Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees. 2 The practical assessment will be conducted in the workplace or simulated work environment in the training institution. 3 The context of assessment should include the facilities, tools, equipment and materials listed below. <ul style="list-style-type: none"> ● Computers ● Printers ● Data Storage Devices ● Airtime ● Identification Cards ● Internet Connectivity ● Stationery ● Vehicle

Learning Outcome 05	LO5: WRITE RESEARCH DESIGN
Assessment Criteria	5.1 Explain the use of research designs in research 5.2 Justify the use of research designs
Content	LO.5 WRITE RESEARCH DESIGN 5.1 Defining and justifying research designs <ul style="list-style-type: none"> - Exploratory design - Descriptive design - Experimental design - Conclusive design - Evaluative design
Assessment Tasks	1. Written and/or oral assessment on the skills and knowledge required as outlined in the assessment criteria. 2. Practical assessment on economic inference and analysis skills

	based on the performance criteria of the level 5 standard for a assistant ACCOUNTANT on the unit title QT
Conditions/Context of assessment	<p>4. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p> <p>5. The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>6. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> ● Computers ● Printers ● Data Storage Devices ● Airtime ● Identification Cards ● Internet Connectivity ● Stationery ● Vehicle
Learning Outcome 06	LO6: WRITE METHODOLOGY.
Assessment Criteria	<p>6.1 Distinguish between types of data used in research</p> <p>6.2 Determine the sources of data in research</p> <p>6.3 Identify the use of sampling methods</p>
Content	<p>LO6: WRITE METHODOLOGY</p> <p>6.1 Types of data distinguished</p> <ul style="list-style-type: none"> ● Primary and secondary data ● Qualitative and quantitative data ● Overt and non-overt data <p>6.2 Sources of data identified and explained</p> <ul style="list-style-type: none"> ● Primary data – from field research ● Secondary data – from publications <p>6.3 Methods of extraction (Collecting) data discussed</p> <ul style="list-style-type: none"> ● Interviews (personal) – Structured /unstructured ● Interviews (Telephone) ● Interviews (Mail) use of postal questionnaires ● Observations

	<ul style="list-style-type: none"> • Abstraction from publications/records (include content analysis) <p>6.4 Selection, explanation and justification of sampling designs</p> <ul style="list-style-type: none"> • Definition of population • Definition of sample • Justification of sampling • Discussion of sampling designs <p>6.4.1 Probability sampling</p> <ul style="list-style-type: none"> ○ Simple random sampling ○ Systematic sampling ○ Stratified sampling ○ Multistage sampling ○ Cluster sampling <p>6.4.2 Non probability sampling</p> <ul style="list-style-type: none"> • Quota sampling • Judgemental sampling • Convenient <p>6.5 Sample size determinations</p> <ul style="list-style-type: none"> • Judgemental (subjective) approach • Mathematical approach (use of standard error)
Assessment Tasks	<p>1. Written and/or oral assessment on the skills and knowledge required as outlined in the assessment criteria.</p> <p>2. Practical assessment on economic inference and analysis skills based on the performance criteria of the level 5 standard for a assistant ACCOUNTANT on the unit title QT</p>
Conditions/Context of assessment	<p>1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p>

	<p>2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution.</p> <p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> ● Computers ● Printers ● Data Storage Devices ● Airtime ● Identification Cards ● Internet Connectivity ● Stationery ● Vehicle
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Learning Outcome 07	LO7DETERMINE RESEARCH INSTRUMENTS
Assessment Criteria	<p>7.1 Explain the concept of a research instrument and its significance</p> <p>7.2 Design the questionnaire and interview schedules</p> <p>7.3 Define observation schedule</p>
Content	<p>LO 7: DETERMINE RESEARCH INSTRUMENTS</p> <p>7.1 Concept of a research instrument and its significance</p> <p>7.2 Definition of questionnaires</p> <ul style="list-style-type: none"> ● Types of questionnaires discussed and designed (i.e. disguised / non disguised) ● Types of questions to be included <ul style="list-style-type: none"> - Open ended questions - Closed ended questions - Scales ● Principles of a good questionnaire (brevity, clarity, specificity etc) <p>7.3 Interview schedules</p> <ul style="list-style-type: none"> ● Definition of interview schedule ● Designing of interview schedule <p>7.4 Observation from schedule</p> <ul style="list-style-type: none"> ● Definition of observation schedule

	Designing of observation schedule
Assessment Tasks	<ol style="list-style-type: none"> 1. Written and/or oral assessment on the skills and knowledge required as outlined in the assessment criteria. 2. Practical assessment on economic inference and analysis skills based on the performance criteria of the level 5 standard for a assistant ACCOUNTANT on the unit title QT
Conditions/Context of assessment	<ol style="list-style-type: none"> 1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees. 2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution. 3. The context of assessment should include the facilities, tools, equipment and materials listed below. <ul style="list-style-type: none"> ● Computers ● Printers ● Data Storage Devices ● Airtime ● Identification Cards ● Internet Connectivity ● Stationery ● Vehicle

Learning Outcome 08	LO8CARRY OUT DATA PRESENTATION AND ANALYSIS
Assessment Criteria	.8.1. Explain stages done before starting data presentation 8.2. Calculate and explain of statistics and parameters in research 8.3. Compute measure of centrality in research
Content	LO8: CARRY OUT DATA PRESENTATION AND ANALYSIS 8.1. Data presentation <ul style="list-style-type: none"> ● Editing of data ● Coding of data ● Tabulation of data

	<ul style="list-style-type: none"> • Discussion of computer aid <p>8.2 Data analysis</p> <ul style="list-style-type: none"> • Test of hypothesis • Calculation of and explanations of statistics and parameters <ul style="list-style-type: none"> - Measures of central tendency - Measures of dispersion - Correlation co – efficient - Percentages and ratios - Errors (to include absolute, relative standard) <p>8.3 Data presentation</p> <ul style="list-style-type: none"> • Use of the narrative <ul style="list-style-type: none"> - Tabulations - Charts - Graphs - Equations and symbols • Justification of the methods of data presentation <p>8.4 Interpretation of data</p> <ul style="list-style-type: none"> • Developing conclusions from findings in research • Developing and presenting recommendations from the findings and conclusions
Assessment Tasks	<p>1. Written and/or oral assessment on the skills and knowledge required as outlined in the assessment criteria.</p> <p>2. Practical assessment on economic inference and analysis skills based on the performance criteria of the level 5 standard for a assistant ACCOUNTANT on the unit title Research Methods.</p>
Conditions/Context of assessment	<p>1. Written and/or oral assessment can be conducted in a classroom environment. Oral assessment can also be conducted by the assessor during the performance of the practical assessment by the trainees.</p> <p>2. The practical assessment will be conducted in the workplace</p>

	<p>or simulated work environment in the training institution.</p> <p>3. The context of assessment should include the facilities, tools, equipment and materials listed below.</p> <ul style="list-style-type: none"> • Computers • Printers • Data Storage Devices • Airtime • Identification Cards • Internet Connectivity • Stationery • Vehicle
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Learning Outcome 09	LO9 COMMUNICATION OF RESEARCH RESULTS
Assessment Criteria	<p>9.1. Explain the significance of communication of results in research</p> <p>9.2. Apply the principles and formats of verbal communication</p> <p>9.3. explain the five stages of the research</p>
Content	<p>LO 9: COMMUNICATION OF RESEARCH RESULTS</p> <p>9.1. Significance of communication</p> <p>9.2 Forms of communication</p> <ul style="list-style-type: none"> • Verbal communication discussed • Written communication discussed <p>9.3 Principles and formats of verbal communication discussed</p> <p>9.4 Principles and formats of written communication</p> <ul style="list-style-type: none"> • Formats for written report <ul style="list-style-type: none"> a) Title b) Acknowledgement c) Executive summary d) Table of contents e) Chapter 1 (Introduction) Background Information <ul style="list-style-type: none"> ○ Problem definition ○ Aims ○ Objectives ○ Hypotheses ○ Assumptions ○ Limitations f) Chapter 2 (Literature review)

	g) Chapter 3 (Methodology) h) Chapter 4 (Findings, Analysis and Presentation) i) Chapter 5 (Conclusions) j) Chapter 6 (Recommendations) k) Bibliography l) Appendices
Assessment Tasks	1. Written and/or oral assessment on the skills and knowledge required as outlined in the assessment criteria. 2. Practical assessment on economic inference and analysis skills based on the performance criteria of the level 5 standard for a assistant ACCOUNTANT on title Research Methods.
Conditions/Context of assessment	1. Written and/or oral assessment can be conducted in a classroom environment. C assessment can also be conducted by the assessor during the performance of the p assessment by the trainees. 2. The practical assessment will be conducted in the workplace or simulated work environment in the training institution. 3. The context of assessment should include the facilities, tools, equipment and m listed below. <ul style="list-style-type: none"> ● Computers ● Printers ● Data Storage Devices ● Airtime ● Identification Cards ● Internet Connectivity ● Stationery ● Vehicle

ASSESSMENT SPECIFICATION GRID

LEARNING OUTCOME	TOPIC	WEIGHTING %
LO1	RESEARCH PROCESSES	15
LO2	PROBLEM/OPPORTUNITY	15
LO3	LITERATURE REVIEW	10

LO4	RESEARCH DESIGN	15
LO5	METHODOLOGY	15
LO6	RESEARCH INSTRUMENTS	10
LO7	DATA PRESENTATION AND ANALYSIS	10
LO8	COMMUNICATION OF RESEARCH RESULTS	10
	TOTAL	100

Approach to Teaching and Learning:

- 1) Observation of adult learning principles.
- 2) Both institution-based and work-based learning to facilitate the integration of theory and practice.
- 3) Face-to-face education and learning.
- 4) Problem-based learning.
- 5) Online/distance education and learning.
- 6) Blended/hybrid education and learning.
- 7) Use of social media.

Approach to Assessment:

1. Weighting of practical and theory assessment: 70% theory and 30% practical.
2. Weighting of institution-based and work-based assessment: 50% institution-based assessment and 50%.
3. Oral assessment to be conducted by a panel of two or more assessors.
4. RPL assessment.
5. Portfolio of evidence.
6. Assessment of work conducted by both individual learners and teams of learners.

Resources:

1. Qualifications and experience of Trainers, Assessors and Moderators

All trainers, assessors and moderators should have undergone ZNQF accredited training programmes and should have qualifications and experience recognised by the Zimbabwe National Qualifications Authority (ZNQA).

2. Facilities, Tools, Equipment and Materials

- Computers
- Printer

- Data storage device
- Airtime
- Identification records
- Internet connectivity
- stationery
- Vehicle
- Insulation tape
- Mutton cloth

3. Learning Resources

Relevant training manual (learners' guide) and facilitators' guide

4. SUGGESTED REFERENCE

Goddard, W. and Melviller S (1996) **Research Methodology: An Introduction for Science and Engineering Students**

Kerlinger, F. N. (1972) **Foundations of Behavioural Research: Educational and Psychological Inquiry:**
Holt, Rinehart and Winston Great Britain

Merriam and Simpson (1984) **A guide to Research for Educators Trainers Of Adults** Rober Krieger Publishing Company, New

York

**MINISTRY OF HIGHER AND TERTIARY EDUCATION, SCIENCE AND
TECHNOLOGY DEVELOPMENT**

QUALIFICATION STANDARD

FOR

AN

ACCOUNTANT

SECTOR:

BUSINESS OCCUPATIONS

QUALIFICATION FOR AN

ACCOUNTANT

QUALIFICATION CODE: TBA

LEVEL: NATIONAL DIPLOMA

DATE OF PROMULGATION: TBA

Foreword

This document constitutes the first draft of a standard for the occupation of an Accountant, which was developed using Occupational Competence Profiles (OCPs) as a basis.

This is in preparation for the registration of the Standards on the Zimbabwe Qualifications Framework (ZQF). The ZQF is expected to be administered by the Zimbabwe Examination Qualifications Authority (ZIMEQA) once the ZIMEQA Bill currently before parliament becomes law.

In line with the SADC Protocol on Education and Training, each SADC member state was tasked to come up with its own Qualifications Framework that shall subsequently be linked to the Regional Qualifications Framework (RQF). The development and registration of standards on a qualifications framework is meant to facilitate the upward and horizontal movement of individuals in their occupations, across occupations or in their areas of study – within the country or the SADC region.

As a draft, certain sections have not yet been addressed. These sections are denoted by a [TBA] and will be attended to as information is finalised.

For ease of reference, a definition of terms commonly used in this document is included in the document.

This particular standard, for the occupation of an Accountant, was developed with the active participation of expert workers from the under-listed organisations:

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Definition of Terms

Assessment	A process of collecting evidence of a learner's work to measure and make judgements about the achievement or non-achievement of the specified National Qualifications Framework standards or qualifications.
Certification	Awarding of approved documentary evidence of a qualification.
Competences required in readiness for assessment	Critical relevant knowledge, skills and attitudes a learner requires in order to achieve specified outcomes before assessment.
Credit	The value assigned to a unit completed or a value assigned to a unit standard which reflects the relative time and effort required to complete the outcomes.
Date of promulgation	Date when standard and qualification have been approved registered and gazetted.
Duration	The minimum notional hours required by a learner to attain all the competences in a unit standard.
Element	The smallest component of a unit with a meaningful outcome.
Generic skills	Universal skills which apply to more than one occupation.
Level descriptor	A specific indicator of competence level on the ZQF.
Occupation	A group of related economically beneficial work activities performed by a person.
Performance criteria	A statement of competence or achievement against which the attainment of outcomes is measured.
Qualification	Formal award of recognition of the achievement of the required competency and/or capability level of the Zimbabwe Qualifications Framework as may be determined by the relevant bodies registered for such purpose by the Authority.
Range statement	The context or conditions within which a competence is performed and assessed that include tools, equipment, materials and duration.

Review Date	Date of revision of qualification standard as and when necessary but not later than three years from date of issue.
Sector	A section of the economy in which operators produce or provide similar products or services.
Standard	Registered statement of desired education and training outcomes and their assessment criteria.
Unit	The smallest combination of work activities capable of being a full-time economically beneficial occupation.
Unit Standard	Registered statement(s) of desired education and training outcomes, their associated assessment criteria together with administrative information as specified.
ZQF	National qualifications framework approved by the minister for registration of national standards and qualifications.

LEVEL DESCRIPTORS

[TBA]

(Information on the description of levels still pending)

UNIT TITLES

NO.	UNIT	CREDITS
1	Principles of Economics	15
2	Financial Accounting and Reporting 1	15
3	Business Law 2	15
4	Principles of Management	15
5	Quantitative Analysis For Business	15
6	Cost and Management Accounting 1	20
7	Tax Law and Practice 1	15
8	Financial Accounting and Reporting 2	20
9	Corporate Law	15
10	Managerial Economics	15
11	Tax Law and Practice 2	20
12	Corporate Finance	15
13	Applied Research Methods	15
14	Principles of Marketing	15

SUMMARY OF STANDARD

UNIT NO.	UNIT TITLE	CREDITS	ELEMENTS
1	Principles of Economics	15	1.1 Apply the basic economics concepts. 1.2 Describe the Demand and Supply Analysis 1.3 Analyse the Firm and Market Structures 1.4 Demonstrate an understanding of Aggregate Output, Prices and Economic Growth. 1.5 Understand Business Cycles 1.6 Analyse the significance of Monetary and Fiscal Policy
2	Financial Accounting and Reporting 1	15	2.1 Prepare financial statements for Public Limited Companies. 2.2 Draw up accounts for goodwill and therevaluation. 2.3 Prepare financial statements for organisations with several departments. 2.4 Construct a statement of cash flows for sole traders in accordance with IAS 7. 2.5 Draw up accounts and financial statements for non-profit making entities in accordance with IAS 1 and other relevant applicable standards.
3	Business Law	15	3.1 Apply the principles of law of purchase and sale 3.2 Describe the principles of law governing property. 3.3 Demonstrate an understanding of the law relating to security. 3.4 Analyze contracts of agency. 3.5 Demonstrate an understanding of the law relating to partnerships. 3.6 Analyze contracts of Employment in relation to Employee/Employer relationship.
4	Principles of Management	15	4.1 Describe the historical background of the Profession of management. 4.2 Apply planning and controlling skills in an organization. 4.3 Describe the importance of organizing as a managerial function. 4.4 Coordinate and control the activities within the organization. 4.5 Carry out effective decision making in an organization. 4.6 Lead and motivate subordinates to ensure increase in productivity.

UNIT NO.	UNIT TITLE	CREDITS	ELEMENTS
5	Quantitative Analysis For Business	15	5.1 Collect data and statistical concept 5.2 Present and represent data. 5.3 Calculate measure of location and fractiles. 5.4 Calculate measures of dispersion. 5.5 Calculate measures of association 5.6 Use of index numbers 5.7 Apply matrices in decision making. 5.8 Use approximations and errors in decision making 5.9 Apply financial mathematics in decision making.
6	Cost and Management Accounting	20	3.2 Describe cost accounting concepts and functions 3.3 Perform materials costing and stock control 3.4 Perform labour costing 3.5 Perform overheads costing 3.6 Apply the contribution and absorption approach. 3.7 Perform job, Process and Service costing 3.8 Analyze variances arising from set standards. 3.9 Prepare periodic budgets
7	Tax Law and Practice	15	7.1 Determine gross income and taxable income. 7.2 Compute tax liability of individuals in employment. 7.3 Compute the tax liability of businesses 7.4 Determine Capital Gains from immovable properties 7.5 Determine tax liability of a farmer
8	Financial Accounting and Reporting 2	20	8.1 Apply the theory and practice of IAS and IFRS governing the discipline of Accounting. 8.2 Prepare consolidated Annual Financial Statements of wholly owned subsidiaries- IFRS 10. 8.3 Draw up dissolution accounts of partnerships and accounts for joint ventures. 8.4 Write up accounts for royalties 8.5 Draw up accounts for the conversions of partnerships into limited liability companies. 8.6 Prepare branch accounts and consignments accounts. 8.7 Write up accounts for the issue of shares. 8.8 Prepare statement of cash flows for companies in accordance with the provisions of IAS 7.

UNIT NO.	UNIT TITLE	CREDITS	ELEMENTS
9	Corporate Law	15	9.1 Describe the historical background of company law in Zimbabwe. 9.2 Apply the provisions of the Companies Act and other Business Entities 24:31 to form a company. 9.3 Explain the general principles governing the documents preparation for the formation of a company. 9.4 Apply the general principles governing the membership of a company. 9.5 Describe the duties of various officers of a company. 9.6 Demonstrate an understanding of the law relating to capital of the company.
10	Managerial Economics	15	10.1 Apply economic theories in decision making and risk analysis 10.2 Apply cost concepts in decision making. 10.3 Contrast cost estimation and forecasting. 10.4 Select suitable pricing approaches/strategies. 10.5 Apply capital budgeting techniques in evaluating project proposals. 10.6 Identify developmental issues/problems and solve them
11	Tax Law and Practice 2	20	11.1 Determine tax liability of a miner. 11.2 Determine tax liability of partners in a partnership. 11.3 Computation of Value Added Tax. 11.4 Value all Deceased Estate property for tax 11.5 Prepare returns and assessments timeously.
12	Corporate Finance	15	12.1 Examine the role of the financial manager in business. 12.2 Demonstrate knowledge of the financial environment in which the businesses operate. 12.3 Compare and contrast different sources of finance 12.4 Establish appropriate dividend policies in a company. 12.5 Determine the present and future values of money invested. 12.6 Evaluate the overall management of working capital

UNIT NO.	UNIT TITLE	CREDITS	ELEMENTS
13	Business Research Methods	15	13.1 Introduce research methods 13.2: Write an overview of research process 13.3 Give definition of problem/opportunity 13.4. write literature review 13.5. write research design 13.6. write methodology 13.7. Determine research instruments 13.8 Carry out data presentation and analysis 13.9 Communication of research results

UNIT 1

Unit Title:	Principles of Economics
Unit Code	500/23/M01

Level of Unit: **National Diploma**

Credits: **15**

Occupation: **Accountant**

Date of Promulgation: **TBA**

Review Date: **TBA**

AIM OF THE UNIT STANDARD

An Accountant operates in the centre of the organisation. The aim of this Unit is to equip the Accountant with knowledge and competencies in economic principles which affect the environment in which the business operates. This unit will equip the accountant with the principles of economics as a basis for further training in the various specified fields of economics.

ELEMENTS AND PERFORMANCE CRITERIA

Element 1.1	Explain basic economics concepts.
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Performance Criteria:

- 1.1.1 Economics is defined.
- 1.1.2 The problems of scarcity are described.
- 1.1.3 Needs and wants are differentiated.
- 1.1.4 Opportunity cost is illustrated and calculated.
- 1.1.5 The production possibility curve is explained.
- 1.1.6 The three forms of economic systems are compared and contrasted.

Element 1.2	Describe the Demand and Supply Analysis
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Performance Criteria:

- 1.2.1 Elasticities of demand are calculated and interpreted.
- 1.2.2 Factors that affect elasticities of demand are described.
- 1.2.3 Substitution and income effects are compared
- 1.2.4 Normal goods with inferior goods are compared.
- 1.2.5 Effects of economies of scale and diseconomies of scale on costs are described.

Element 1.3	Analyse the Firm and Market Structures
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Performance Criteria:

- 1.1.1 Market structures are described and characterized.
- 1.1.2 The relationship between price, cost and profit is described.
- 1.1.3 The firm's supply function under each marketstructure is described.
- 1.1.4 Pricing strategies for different market structures are recommended.

Element 1.4	Demonstrate an understanding of Aggregate Output, Prices and Economic Growth.
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Performance Criteria

- 1.2.1 The concept of GDP is explained.
- 1.2.2 GDP is calculated
- 1.2.3 GDP deflator is calculated and interpreted.
- 1.2.4 The aggregate demand curve is generated

Element 1.5	1.7 Understand Business Cycles
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Performance Criteria

- 1.5.1 Business cycles are described
- 1.5.2 Credit cycles are described
- 1.5.3 Economic indicators and their uses and limitations are described and interpreted.
- 1.5.4 Types of unemployment and measuresof are described and compared.
- 1.5.5 Inflation, hyperinflation, disinflation, and deflation are explained.

Element 1.6	Analyse the significance of Monetary and Fiscal Policy
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Performance Criteria

- 1.6.1 An understanding monetary and fiscal policy is demonstrated.
- 1.6.2 Money and its functions are described.
- 1.6.3 An understanding of the money creation process.is demonstrated.
- 1.6.4 Theories of the demand for and supply of money are described;

1.6.5 Functions and objectives of the monetary policy are described.

1.6.6 Functions and objectives of the fiscal policy are described

Competencies Required in Readiness for Assessment:

Bookkeeping

Estimation

Forecasting

Bank reconciliation

Cash book management

Financial analysis techniques

Budget preparation

Reporting writing

Common Essential Skills:

Planning

Organising

Controlling

Supervision

Computer literacy

Numeracy

Communication

RANGE STATEMENT

Tools and Equipment

Computer with internet

Printer

Office and Office furniture

Phone

Scanner

Shredder

Calculator

Accounting packages

Materials

Stationery

Duration: 150 hours

Assessment and Certification:

In order to gain credits for this unit standard, a candidate must be assessed and demonstrate competency in all the elements and performance criteria of this unit standard.

Assessment will be conducted by accredited assessors. The results of the assessment will be submitted to ZIMEQA. A candidate can apply to ZIMEQA for documentary evidence of their achievements.

UNIT 2

Unit Title:	Financial Accounting and Reporting 1
Unit Code:	

Level of Unit: National Diploma

Credits: 15

Occupation: Accountant

Date of Promulgation: TBA

Review Date: TBA

AIM OF THE UNIT STANDARD

The aim of the Unit is to build on the body of Accounting knowledge learnt in Business Accounting 1 and 2 modules, develop and assess knowledge and skills required in the preparation of various forms of Accounts and accounting statements of various organisations. The Unit enables an accountant to apply International Accounting Standards and conventions in financial reporting. This unit will also enable an individual to manage accounts of businesses and provide an understanding of the role of the accounting discipline in the running of the organisation.

ELEMENT AND PERFORMANCE CRITERIA

Element 2.1	Prepare financial statements for Public Limited Companies
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Performance Criteria:

- 2.1.1 Describe the different components of the company's capital structure.
- 2.1.2 Draw up financial statements for public limited companies in accordance with IAS 1 and other applicable International accounting standards.
- 2.1.3 Prepare a Statement of Comprehensive income(SOCI)
- 2.1.4 Prepare a Statement of Financial Position(SOFP)'

Element 2.2	Draw up accounts for goodwill and therevaluation
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Performance Criteria:

- 2.1.1 Define terms in relation to Partnership Accounts.
- 2.1.2 Prepare an appropriation account showing the treatment of interest on drawings, interest on capital. Bonuses, salaries of partners.
- 2.1.3 Prepare goodwill account
- 2.1.4 Prepare a revaluation account and calculate profit or loss on revaluation of assets.
- 2.1.5 Prepare statement of financial position after taking into account goodwill and revaluation of assets.

Element 2.3	Prepare financial statements for organisations with several departments.
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Performance Criteria:

- 2.3.1 State the uses of departmental accounts.
- 2.3.2 Describe how expenses are allocated to various departments and how inter-Departmental transfers are made.
- 2.3.3 Draw up financial statements for organisations with departments.

Element 2.4	Construct a statement of cash flows for sole traders in accordance with IAS 7.
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Performance Criteria:

- 2.4.1 State the sources and applications of cash resources and the uses of. Statement of cash flows.
- 2.4.2 Construct statement of cash flows for sole traders.

Element 2.5	Draw up accounts and financial statements for non-profit making entities in accordance with IAS 1 and other relevant applicable standards.
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Performance Criteria:

- 2.4.1 Identify and describe the receipts and Payments of a non-profit making organistaion.
- 2.4.2 Draw up an income and expenditure account.
- 2.4.3 Construct final Accounts from single entry records

Competencies Required in Readiness for Assessment:

Auditing check list knowledge
 Analysis techniques
 Knowledge of Authorisation levels
 Petty cash float limit
 Petty cash transaction limit

Common Essential Skills:

Planning
Organising
Controlling
Communication
Numeracy
Supervision
Computer literacy

RANGE STATEMENT

Tools and Equipment

Safe box
Petty cash box
Computer with internet
Printer
Office and Office furniture
Phone
Scanner
Shredder
Calculator
Accounting packages

Materials

Stationery

Duration: 140 hours

Assessment and Certification:

In order to gain credits for this unit standard, a candidate must be assessed and demonstrate competency in all the elements and performance criteria of this unit standard.

Assessment will be conducted by accredited assessors. The results of the assessment will be submitted to ZIMEQA. A candidate can apply to ZIMEQA for documentary evidence of their achievement

UNIT 3

Unit Title:	Business Law 2
Unit Code	500/23/M03/2

Level of Unit: **National Diploma**

Credits: **4**

Occupation: **Accountant**

Date of Promulgation: **TBA**

Review Date: **TBA**

AIM OF THE UNIT STANDARD

The aim of the Unit to create an understanding of the processes of Zimbabwean Law rather than only theories, which impinge on business. This Unit will equip an accountant with knowledge of the legal system pertaining to the Businesses day today running.

ELEMENT AND PERFORMANCE CRITERIA

Element 3.1	Apply the principles of law applicable in law of contract of purchase and sale.
--------------------	---

Performance Criteria:

- 3.1.1 Describe the nature of law of purchase and sale.
- 3.1.2 Outline the principles governing the passing of ownership and risk.
- 3.1.3 Describe the legal rights of parties in contract of purchase and sale.

Element 3.2	Describe the principles of law governing property.
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Performance Criteria:

- 3.2.1 Describe the nature of contract of law of property.
- 3.2.2 Outline the ways of acquiring property.

Element 3.3	Demonstrate an understanding of the application of the law relating to security
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Performance Criteria:

- 3.3.1 Describe the concept of law of security.
- 3.3.2 Outline the rules governing nature of law of surety.
- 3.3.3 Apply the concept of law relating to liens.

Element 3.4	Analyse contracts of agency with particular emphasis on the Agent/Principal relationship.
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Performance Criteria:

- 3.3.1 Describe the concept of law of Agency.
- 3.3.2 Outline the rules governing nature of law of Agency.
- 3.3.3 Apply the concept of law relating to Agency.

Element 3.5	Demonstrate an understanding of the application of the law relating to partnerships.
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Performance Criteria:

- 3.3.1 Explain the circumstances surrounding the formation of Partnerships.
- 3.5.2 Describe the various types of Partnerships and partners.
- 3.5.3 Distinguish between a Partnership and a Company.

Element 3.6	Analyse contracts of Employment with particular emphasis on Employee/Employer relationship.
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Performance Criteria:

- 3.6.1 Describe the nature and formation of a contract of employment.
- 3.6.2 Identify and explain the duties of the employer and employee in contract of employment.
- 3.6.3 Outline the fundamental rights of an employee as defined in labour Relations Act
- 3.6.4 Examine the difference between an Independent contractor and a servant
- 3.6.5 Describe the concept of vicarious liability under contract of employment.

Competencies Required in Readiness for Assessment:

Companies Act interpretation
 Application of Companies Act
 Knowledge of Business Law 1
 Knowledge of Law of contract
 Knowledge of applicable current legislation.

Common Essential Skills:

Planning
Organising
Controlling
Management
Literacy
Numeracy
Computer literacy

RANGE STATEMENT

Tools and Equipment

VAT Act
Computer with internet
Printer
Office and Office furniture
Phone
Scanner
Shredder
Calculator
Accounting packages

Materials

Stationery

Duration: 40 hours

Assessment and Certification:

In order to gain credits for this unit standard, a candidate must be assessed and demonstrate competency in all the elements and performance criteria of this unit standard.

Assessment will be conducted by accredited assessors. The results of the assessment will be submitted to ZIMEQA. A candidate can apply to ZIMEQA for documentary evidence of their achievements.

UNIT 4

Unit Title:	Principles of Management
Unit Code	500/23/M04

Level of Unit: **National Diploma**

Credits: **15**

Occupation: **Accountant**

Date of Promulgation: **TBA**

Review Date: **TBA**

AIM OF THE UNIT STANDARD

The aim of the Unit is to develop and assess competences in the management function of the organisation. The Unit is meant to enable an accountant to appreciate the role and significance of the basic concepts of an organisation and management in the development and successful operation of an enterprise.

ELEMENT AND PERFORMANCE CRITERIA

Element 4.1	Describe the historical background of the Profession of management
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Performance Criteria:

- 1.1.1 The Profession of management is described.
- 1.1.2 Managerial effectiveness and managerial efficiency are described.
- 1.1.3 The evolution of management is discussed.
- 4.1.4 Social responsibility and ethics.

Element 4.2	Apply planning and controlling skills in an organization.
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Performance Criteria:

- 4.1.1 Managerial function of planning is described.
- 4.1.2 The planning process is illustrated.
- 4.1.3 The levels of strategic planning process are illustrated.
- 4.1.4 The controlling function in an organization is described.

Element 4.3	Describe the importance of organizing as a managerial function.
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Performance Criteria:

- 4.1.1 Organising and its importance are described.
- 4.1.2 Various organizational structures are described.
- 4.1.3 The importance of delegation is described.
- 4.1.4 The concept of job design is explained.

Element 4.4	Coordinate and control the activities within the organization.
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Performance Criteria:

- 4.4.1 Coordination and its importance is described.
- 4.4.2 Relationship between span of control and coordination is described.

Element 4.5	Carry out effective decision making in an organization.
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Performance Criteria:

- 4.2.1 Managerial decisions are classified.
- 4.2.2 Decision making environments are compared.
- 4.2.3 Steps in the decision making process are outlined.

Element 4.6	Lead and motivate subordinates in an organization to ensure increase in productivity.
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Performance Criteria:

- 4.6.1 Good leadership skills are applied in an organization.
- 4.6.2 Various leadership approaches are compared.
- 4.6.3 Motivation theories are applied in an organization.

Competencies Required in Readiness for Assessment:

Cost formulae applications
 Costing
 Estimation
 Forecasting
 Ability to compute

Common Essential Skills:

Planning
 Numeracy
 Literacy
 Computer literacy
 Interpretation of figure
RANGE STATEMENT

Tools and Equipment

Costing formulae
Computer with internet
Printer
Office and Office furniture
Phone
Scanner
Shredder
Calculator
Accounting packages

Materials+

Stationery

Duration: 150 hours

Assessment and Certification:

In order to gain credits for this unit standard, a candidate must be assessed and demonstrate competency in all the elements and performance criteria of this unit standard.

Assessment will be conducted by accredited assessors. The results of the assessment will be submitted to ZIMEQA. A candidate can apply to ZIMEQA for documentary evidence of their achievements.

UNIT 5

Unit Title:	Quantitative Analysis for Business.
Unit Code	500/23/M05

Level of Unit: **National Diploma**

Credits: **15**

Occupation: **Accountant**

Date of Promulgation: **TBA**

Review Date: **TBA**

AIM OF THE UNIT STANDARD

The aim of the Unit is to expose an Accountant and to assess competencies in the Quantitative Analysis for Business which are applied in solving business related problems. The Unit will enable an accountant apply statistics and quantitative techniques in decision making, research and data analysis.

ELEMENT AND PERFORMANCE CRITERIA

Element 5.1	Collect data and statistical concept
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Performance Criteria:

5.1.1 Data concepts are defined (sources, types, forms)

5.1.2 Data is classified.

5.1.3 Sources of data are described.

Element 5.2	Present and represent data.
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Performance Criteria:

5.1.1 Graphs are drawn and label axes

5.1.2 Graphs are drawn and applied to calculate measures of centrality

5.1.3 Scale on each axis is determined.

Element 5.3	Calculate measure of location and fractiles
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Performance Criteria:

5.3.1 Measures of central location are calculated.

5.3.2 Graphs are applied in finding measures of location.

Element 5.4	.Calculate measures of dispersion.
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Performance Criteria:

- 5.4.1 Quartiles; Percentiles and deciles are calculated,
- 5.4.2 Measures of spread are applied in decision making
- 5.4.3 Standard deviation is calculated from variance

Element 5.5	Calculate measures of association
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Performance Criteria:

- 5.5.1 Correlation coefficient is determined.
- 5.5.2 Correlations and coefficient of determination are applied.
- 5.5.3 Regression equation is determined.
- 5.5.4 Linear regression is applied.

Element 5.6	Use of index numbers
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Performance Criteria:

- 5.6.1 Items for the basket for price and quantity indexes are grouped.
- 5.6.2 Base year and current year are used in calculating index numbers
- 5.6.3 Value index numbers are calculated.

Element 5.7	Apply matrices in decision making
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Performance Criteria:

- 5.7.1 Matrices are used in storing data and in decision making
- 5.7.2 Determinants and inverses of square matrices are computed.
- 5.7.3 Matrices are multiplied and added.
- 5.7.4 Simultaneous equations are solved.

Element 5.8	Use approximations and errors in decision making
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Performance Criteria:

- 5.8.1 Approximation rules are used in calculating maximum profit and total revenue
- 5.8.2 Relative errors are calculated.
- 5.8.3 Total revenue and total costs are computed.

Element 5.9	Apply financial mathematics in decision making
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Performance Criteria:

- 4.6.1 Formulae is used to calculate future value and present value of simple interest and compound interest.
- 4.6.2 Annuity concepts are applied in amortisation and sinking fund schedules
- 4.6.3 Differences in amortisation schedule and sinking fund schedules are listed.
- 4.6.4 Future value and present value of annuity are computed.

Competencies Required in Readiness for Assessment:

Cost formulae applications
Costing
Estimation
Forecasting
Ability to compute

Common Essential Skills:

Planning
Numeracy
Literacy
Computer literacy
Interpretation of figures

RANGE STATEMENT**Tools and Equipment**

Costing formulae
Computer with internet
Printer
Office and Office furniture
Phone
Scanner
Shredder
Calculator
Accounting packages

Materials+

Stationery

Duration: 150 hours

Assessment and Certification:

In order to gain credits for this unit standard, a candidate must be assessed and demonstrate competency in all the elements and performance criteria of this unit standard.

Assessment will be conducted by accredited assessors. The results of the assessment will be submitted to ZIMEQA. A candidate can apply to ZIMEQA for documentary evidence of their achievements.

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UNIT 6

Unit Title:	Cost and Management Accounting 1.
Unit Code	500/23/M06/1

Level of Unit: **National Diploma**

Credits: **200**

Occupation: **Accountant**

Date of Promulgation: **TBA**

Review Date: **TBA**

AIM OF THE UNIT STANDARD

The aim of the Unit is to instil the knowledge, key skills and competencies necessary to act in a Cost and Management Accounting function. This will provide the accountant with an understanding of costing principles and their application to manufacturing and service industry.

ELEMENT AND PERFORMANCE CRITERIA

Element 5.1	Describe the framework of Cost and Management Accounting concepts and functions.
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Performance Criteria:

- 5.1.3 The concept of costing is described.
- 5.1.4 Costs are classified into different categories.
- 5.1.5 Manufacturing costs are accounted for.

Element 5.2	Perform materials costing and stock control
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Performance Criteria:

- 5.1.1 The concept of Material costing is described.
- 5.1.2 Different inventory levels are determined.
- 5.1.3 Material for the product/job is costed.
- 5.1.4 Procurement of inventory is performed.
- 5.1.5 Inventory is received and stored.

Element 5.3	Perform labour costing
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Performance Criteria:

- 5.3.1 Hours/units worked are recorded.
- 5.3.2 Basic wages are recorded.
- 5.3.3 Different methods of remuneration are applied.
- 5.3.4 Bonus incentives are applied to remunerate labour
- 5.3.5 Payroll for the organization is prepared.

Element 5.4	Perform overheads costing
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Performance Criteria:

- 5.4.3 Overheads incurred in production are classified.
- 5.4.4 Overheads are allocated and apportioned to departments
- 5.4.5 Overhead absorption rates are computed.
- 5.4.6 Overheads are apportioned according to cost drivers

Element 5.5	Apply the contribution and absorption approach.
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Performance Criteria:

- 5.5.1 Marginal costing is compared with absorption costing.
- 5.1.2 Contribution is calculated.
- 5.1.3 Limiting factors in production are identified.
- 5.1.4 Decisions based on marginal costing concept are made.

Element 5.6	Perform cost Accounting functions using the various costing methods.
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- 5.6.1 Components of a job/process or service are identified.
- 5.6.2 Job costing is performed.
- 5.6.3 Contract costing is performed.
- 5.6.4 Batch costing is performed.
- 5.6.5 Process accounts are prepared.
- 5.6.6 Cost a service.

Element 5.7	Analyze cost accounts and use variance analysis to guide decision-making.
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Performance Criteria:

- 5.7.1 Causes of variances are identified.
- 5.7.2 Standards for some activities are set.
- 5.7.3 Variances are analyzed.
- 5.7.4 Corrective action to variances is taken

Element 5.8	Prepare periodic budgets
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Performance Criteria:

- 5.8.1 Budget manual is used to prepare budgets
- 5.8.2 Departmental budget is prepared
- 5.8.3 Master budget is prepared.
- 5.8.4 Periodic cash flow projections and cash budgets are prepared.

Competencies Required in Readiness for Assessment:

Cost formulae applications
Costing
Estimation
Forecasting
Ability to compute

Common Essential Skills:

Planning
Numeracy
Literacy
Computer literacy
Interpretation of figures

RANGE STATEMENT**Tools and Equipment**

Costing formulae
Computer with internet
Printer
Office and Office furniture
Phone
Scanner
Shredder
Calculator
Accounting packages

Materials+

Stationery

Duration: 200 hours

Assessment and Certification:

In order to gain credits for this unit standard, a candidate must be assessed and demonstrate competency in all the elements and performance criteria of this unit standard.

Assessment will be conducted by accredited assessors. The results of the assessment will be submitted to ZIMEQA. A candidate can apply to ZIMEQA for documentary evidence of their achievements.

UNIT 7

Unit Title:	Tax Law and Practice 1
Unit Code	500/23/M07/1

Level of Unit: **National Diploma**

Credits: **15**

Occupation: **Accountant**

Date of Promulgation: **TBA**

Review Date: **TBA**

AIM OF THE UNIT STANDARD

The aim of the Unit is to develop and assess the essential knowledge and skills involved in the handling of individual and corporate taxation issues. The Unit aims at imparting knowledge of the current law relating to taxation and its practical application to companies, partnerships and individuals.

ELEMENT AND PERFORMANCE CRITERIA

Element 5.1	Determine gross income and taxable income.
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Performance Criteria:

- 5.1.6 Sources of income are determined.
- 5.1.7 The source based concept is used to charge tax
- 5.1.8 The residence based concept is used to charge tax
- 5.1.9 Exempt income is identified.

Element 5.2	Compute tax liability of individuals in employment.
--------------------	---

Performance Criteria:

- 5.1.1 Tax tables are used to calculate tax liability
- 5.1.2 Tax credits are applied to minimise tax liability
- 5.1.3 Tax payable/refundable is determined.

Element 5.3	Compute the tax liability of businesses
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Performance Criteria:

- 5.3.1 Business income is determined.
- 5.3.2 Income from a hobby is ascertained.
- 5.3.3 Allowable deductions are determined.
- 5.3.4 Non-allowable deductions are identified.
- 5.3.5 Tax liability of a business is computed.

Element 5.4	Determine Capital Gains from immovable properties
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Performance Criteria:

- 5.4.1 Assets qualifying for capital gains tax are identified.
- 5.4.2 Deemed sales are ascertained.
- 5.4.3 Suspensive Sale Allowance is calculated
- 5.4.4 Roll overRelief is calculated.
- 5.4.5 Capital gains tax is computed.

Element 5.5	Determine tax liability of a farmer
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Performance Criteria:

- 5.5.1 Income from farming activities is determined
- 5.5.2 Income from farming as a hobby is identified
- 5.5.3 Allowable deductions are identified are and deducted
- 5.5.4 Capital allowances are computed for a farmer
- 5.5.5 Special deductions e applied in computing tax of a farmer
- 5.5.6 Restocking allowance is calculated
- 5.5.7 Livestock Reconciliation and Livestock Trading Account are prepared.

Competencies Required in Readiness for Assessment:

Cost formulae applications
 Costing
 Estimation
 Forecasting
 Ability to compute

Common Essential Skills:

Planning
 Numeracy
 Literacy
 Computer literacy
 Interpretation of figures

RANGE STATEMENT

Tools and Equipment

Costing formulae
Computer with internet
Printer
Office and Office furniture
Phone
Scanner
Shredder
Calculator
Accounting packages

Materials+

Stationery

Duration: 150 hours

Assessment and Certification:

In order to gain credits for this unit standard, a candidate must be assessed and demonstrate competency in all the elements and performance criteria of this unit standard.

Assessment will be conducted by accredited assessors. The results of the assessment will be submitted to ZIMEQA. A candidate can apply to ZIMEQA for documentary evidence of their achievements.

UNIT 8

Unit Title:	Financial Accounting and Reporting 2
Unit Code	500/23/M08/2

Level of Unit: **National Diploma**

Credits: **20**

Occupation: **Accountant**

Date of Promulgation: **TBA**

Review Date: **TBA**

AIM OF THE UNIT STANDARD

The aim of the Unit is to equip the Accountant with key competencies necessary to run a fully-fledged Financial Accounting function, including reporting both for internal and External purposes. The Unit aims to provide an accountant with skills and competences which enable her/him to draw up, analyse and interpret the accounts of different business entities.

ELEMENT AND PERFORMANCE CRITERIA

Element 8.1	Apply the theory and practice of IAS and IFRS governing the discipline of Accounting.
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Performance Criteria:

8.1.1 The framework for the preparation and presentation of financial statements is described and applied.

8.1.2 IAS 1 is applied to illustrate the Statement of profit or loss and other Comprehensive Income for Management and Publication.

8.1.3 IAS 1 is applied to present a Statement of Financial Position for Management and Publication

Element 8.2	Prepare consolidated Annual Financial Statements of wholly owned subsidiaries- IAS 10.
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Performance Criteria:

8.2.1 The concept of consolidation is described.

8.2.2 A basic Consolidated Statement of Comprehensive Income is prepared.

8.2.3 A basic Consolidated Statement of Financial Position is prepared.

Element 8.3	Draw up dissolution accounts of partnerships and accounts for joint ventures.
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Performance Criteria:

- 8.3.1 The term dissolution and the order in which disbursement is made for proceeds from the sale of assets are described.
- 8.3.2 Accounts for the dissolution of partnerships are drawn up.
- 8.3.3 A statement of cash distribution is prepared and presented.
- 8.3.4 Joint ventures and the relationship between the joint ventures are described.
- 8.3.5 Accounts for joint ventures are written.

Element 8.4	Write up accounts for royalties
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Performance Criteria:

- 8.4.1 The term royalties and other related terms are described.
- 8.4.2 The relationship between the landlord and the lessee in terms of the contract in which they can enter into is described.
- 8.4.3 Royalty account in the books of the lessor and the books of the lessee is drawn up.

Element 8.5	Draw up accounts for the conversions of partnerships into limited liability companies.
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Performance Criteria:

- 8.5.1 Reasons for partnership conversion into limited companies are described.
- 8.5.2 Accounts for the conversion of partnerships into limited liability companies are written up.

Element 8.6	Prepare branch accounts and consignments accounts
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Performance Criteria:

- 8.6.1 Accounts for organisations which maintain all accounts at their head offices are written up.
- 8.6.2 Accounts with branches which maintain full accounting records in autonomous branches are maintained.
- 8.6.3 A consignment of goods is defined.
- 8.6.4 Related terms are described.
- 8.6.4 Consignment accounts and an account sales are written up

Element 8.7	Write up accounts for the issue of shares.
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Performance Criteria:

- 8.7.1 Accounts for shares payable in full on application are written up.
- 8.7.2 Accounts for shares payable in instalments are drawn up
- 8.7.3 Accounts for the forfeiture and reissue of shares are written up.
- 8.7.4 Accounts for redemption of shares are prepared.

Element 8.8	Prepare statement of cash flows for companies in accordance with the provisions of IAS 7.
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Performance Criteria:

- 8.8.1 The sources and applications of cash resources and the uses of statement of cash flows are identified.
- 8.8.2 Statement of cash flows for Limited Companies is prepared

Competencies Required in Readiness for Assessment:

Knowledge of accounting standards
 Basic accounting principles
 Preparing financial data
 Reporting and presenting cash flow statements
 Understanding of reporting frameworks

Common Essential Skills:

Planning
 Computer literacy
 Numeracy
 Organising
 Communication

RANGE STATEMENT

Tools and Equipment

Computer with internet
 Printer
 Office and Office furniture
 Phone
 Scanner
 Shredder
 Calculator
 Accounting packages
 International accounting standards

Materials

Stationery

Duration: 200 hours

Assessment and Certification:

In order to gain credits for this unit standard, a candidate must be assessed and demonstrate competency in all the elements and performance criteria of this unit standard.

Assessment will be conducted by accredited assessors. The results of the assessment will be submitted to ZIMEQA. A candidate can apply to ZIMEQA for documentary evidence of their achievements.

UNIT 9

Unit Title:	Corporate Law
Unit Code	

Level of Unit: **National Diploma**

Credits: **15**

Occupation: **Accountant**

Date of Promulgation: **TBA**

Review Date: **TBA**

AIM OF THE UNIT STANDARD

The aim of the Unit is to equip an accountant with thorough and adequate knowledge in both commercial and company law, the Accountant should have knowledge of the regulation of companies by law including statute and case law and be able to advise management and the board on legal issues relating to the organisation.

ELEMENT AND PERFORMANCE CRITERIA

Element 6.1	Describe the historical background of company law in Zimbabwe.
--------------------	--

Performance Criteria:

- 6.1.1 The origin and development of company is described..
- 6.1.2 The sources of corporate law are identified and applied.
- 6.1.3 A company is distinguished from other legal forms of business.

Element 6.2	Apply the provisions of the Companies Act and other Business Entities 24:31 to form a company.
--------------------	--

Performance Criteria:

- 6.1.1 The origins and development of the concept of separate legal personality is discussed and applied.
- 6.1.2 The main types of companies are identified and compared.
- 6.1.3 Theoretical concepts on company registration are applied.

Element 6.3	Explain the general principles governing the documents preparation for the formation of a company.
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Performance Criteria:

- 6.3.1 The purposes of company documents are described in detail
- 6.3.2 The concepts relating to object clause of a company are deliberated on.

Element 6.4	Explain the general principles governing the membership of a company.
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Performance Criteria:

- 6.4.1 The concept of membership in a company is described.
- 6.4.2 The rights and obligations of members are identified.
- 6.4.3 The concept of majority rule and minority protection is discussed.

Element 6.5	Describe the duties of various officers of a company.
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Performance Criteria:

- 8.7.1 The duties, powers and obligations of the officers are described.
- 8.7.2 The nature and position of a director in the company is described..
- 8.7.3 The nature of meetings and their conduct is explained.

Element 6.6	Demonstrate an understanding of the law relating to capital of the company
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Performance Criteria:

- 6.1.4 The various types of capital for a company are identified and described..
- 6.1.5 The various types of capital in a company are compared.
- 6.1.6 The procedures to be followed in issue and changes of share capital are outlined.

Competencies Required in Readiness for Assessment:

Procurement procedures
 Receiving and distributing materials
 Maintaining asset registers
 Report writing
 Investment appraisal techniques
 Basic accounting principles

Common Essential Skills:

Planning
 Organising
 Computer literacy
 Numeracy

Communication

RANGE STATEMENT

Tools and Equipment

Safe
Computer with internet
Printer
Office and Office furniture
Phone
Scanner
Shredder
Calculator
Accounting packages
International accounting standards

Materials

Stationery

Duration: 160 hours

Assessment and Certification:

In order to gain credits for this unit standard, a candidate must be assessed and demonstrate competency in all the elements and performance criteria of this unit standard.

Assessment will be conducted by accredited assessors. The results of the assessment will be submitted to ZIMEQA. A candidate can apply to ZIMEQA for documentary evidence of their achievements.

UNIT 10

Unit Title:	Managerial Economics
Unit Code	500/23/M10

Level of Unit: **National Diploma**

Credits: **15**

Occupation: **Accountant**

Date of Promulgation: **TBA**

Review Date: **TBA**

AIM OF THE UNIT STANDARD

The aim of the subject is to enable an accountant apply the economic theory and methodology to business and administrative decision-making.

ELEMENT AND PERFORMANCE CRITERIA

Element 5.1	Apply economic theories in decision making and risk analysis
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Performance Criteria:

- 5.1.1 Economic theories are applied in decision making and risk analysis
- 5.1.2 The nature and scope of managerial economics is described and illustrated..
- 5.1.3 The fundamentals of risk and decision theory are described and applied in decision making..
- 5.1.4 Techniques for decision making under risk and uncertainty are applied.

Element 5.2	Apply cost concepts in decision making.
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Performance Criteria:

- 5.2.1 Types of costs are defined and contrasted.
- 5.2.2 Cost concepts are applied in decision making.
- 5.2.3 The concepts of contribution analysis and break-even analysis are applied in decision making.

Element 5.3	Contrast cost estimation and forecasting.
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Performance Criteria:

- 5.3.1 Cost estimation and forecasting are distinguished..
- 5.3.2 Short-run cost estimation techniques are demonstrated and applied.
- 5.3.3 Long-run cost estimation techniques are demonstrated and applied.

5.3.4 Factors influencing cost forecasting in a firm are identified and explained.

Element 5.4	Select suitable pricing approaches/strategies.
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Performance Criteria:

- 5.4.1 Modified behavioural models are explained.
- 5.4.2 Modified structural models are explained.
- 5.4.3 Mark-up and marginal list pricing are explained and demonstrated.
- 5.4.4 Pricing concepts explained and illustrated..
- 5.4.5 The legal implications in pricing policies are described.

Element 5.5	Apply capital budgeting techniques in evaluating project proposals.
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Performance Criteria:

- 5.5.1 Define capital budgeting
- 5.5.2 Identify steps in the capital budgeting process
- 5.5.3 Explain mutually exclusive versus independent investments.
- 5.5.4 Calculate and recommend investments using different capital budgeting techniques.

Element 5.6	Identify developmental issues/problems and solve them
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Performance Criteria:

- 5.6.1 The rationale for regulation of the economy by government is examined.
- 5.6.2 Fiscal, Monetary, Trade, Prices, and Incomes policies are distinguished.
- 5.6.3 National economic goals (Full employment, growth etc.) are discussed.
- 5.6.4 The problems of less developed economies with reference to Zimbabwe (e.g.. Dualism, budget deficits, unemployment etc.) are discussed and evaluated.
- 5.6.5 Various developmental issues are discussed.
- 5.6.6 Structures and functions of the IMF, IBRD, ADB, IFC and IDA are discussed.
- 5.6.7 The role of these international finance institutions in Zimbabwe. (i.e. IMF, IBRD, ADB etc.is criticallyevaluated.

Element 5.8	Prepare periodic budgets
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Performance Criteria:

- 5.8.1 Budget manual is used to prepare budgets
- 5.8.2 Departmental budget is prepared
- 5.8.3 Master budget is prepared.
- 5.8.4 Periodic cash flow projections and cash budgets are prepared.

Competencies Required in Readiness for Assessment:

Cost formulae applications
Costing

Estimation
Forecasting
Ability to compute

Common Essential Skills:

Planning
Numeracy
Literacy
Computer literacy
Interpretation of figures

RANGE STATEMENT

Tools and Equipment

Costing formulae
Computer with internet
Printer
Office and Office furniture
Phone
Scanner
Shredder
Calculator
Accounting packages

Materials+

Stationery

Duration: 150 hours

Assessment and Certification:

In order to gain credits for this unit standard, a candidate must be assessed and demonstrate competency in all the elements and performance criteria of this unit standard.

Assessment will be conducted by accredited assessors. The results of the assessment will be submitted to ZIMEQA. A candidate can apply to ZIMEQA for documentary evidence of their achievements.

UNIT 11

Unit Title:	Tax Law and Practice 2
Unit Code	500/23/M11/2

Level of Unit: **National Diploma**

Credits: **15**

Occupation: **Accountant**

Date of Promulgation: **TBA**

Review Date: **TBA**

AIM OF THE UNIT STANDARD

The aim of the Unit is to develop and assess the essential knowledge and skills involved in the handling of individual and corporate taxation issues. The Unit aims at imparting knowledge of the current law relating to taxation and its practical application to companies, partnerships and individuals.

ELEMENT AND PERFORMANCE CRITERIA

Element 11.1	Determine tax liability of a miner
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Performance Criteria:

- 11.1.1 Income from mining activities is identified.
- 11.1.2 Allowable deductions of a revenue nature are identified.
- 11.1.3 Capital Redemption Allowance of a miner is computed.
- 11.1.4 Assets with restricted costs and their limits are identified.
- 11.1.5 Tax liability of a miner is computed.

Element 11.2	Determine tax liability of partners in a partnership.
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Performance Criteria:

- 11.2.1 Allowable deductions of a partnership are identified.
- 11.2.2 Prohibited insurance policies and deductions are identified.
- 11.2.3 Joint taxable income is computed.
- 11.2.4 Tax liability of each partner in a partnership is computed.

Element 11.3	Compute VAT liability of businesses
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Performance Criteria:

- 11.3.1 Exempt items are identified.

- 11.3.2 Vatable items are identified.
- 11.3.3 VAT rates are identified and applied.
- 11.3.3 Input VAT is computed.
- 11.3.4 Output VAT is computed.
- 11.3.5 VAT liability of Businesses is computed and remitted.

Element 11.4	Value all Deceased Estate property for tax.
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Performance Criteria:

- 11.4.1 Assets qualifying for Estate duty tax are identified.
- 11.4.2 Gross property is determined
- 11.4.3 Deemed property is determined.
- 11.4.4 Allowable deductions are ascertained
- 11.4.5 Prohibited deductions are ascertained.
- 11.4.6 Dutiable amounts are determined.
- 11.4.7 Estate duty tax is determined.

Element 11.5	Prepare returns and assessments timeously
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Performance Criteria:

- 11.5.1 Various forms of tax returns are identified
- 11.5.2 Tax returns are prepared
- 11.5.3 Tax returns are filed online
- 11.5.4 Follow up of returns are made
- 11.5.5 Advice from Zimbabwe Revenue Authority (ZIMRA) is sought.

Competencies Required in Readiness for Assessment:

Cost formulae applications
 Costing
 Estimation
 Forecasting
 Ability to compute

Common Essential Skills:

Planning
 Numeracy
 Literacy
 Computer literacy
 Interpretation of figures

RANGE STATEMENT

Tools and Equipment

Costing formulae
 Computer with internet

Printer
Office and Office furniture
Phone
Scanner
Shredder
Calculator
Accounting packages

Materials+

Stationery

Duration: 150 hours

Assessment and Certification:

In order to gain credits for this unit standard, a candidate must be assessed and demonstrate competency in all the elements and performance criteria of this unit standard.

Assessment will be conducted by accredited assessors. The results of the assessment will be submitted to ZIMEQA. A candidate can apply to ZIMEQA for documentary evidence of their achievements.

UNIT 12

Unit Title:	Corporate Finance
Unit Code	500/23/M12

Level of Unit: **National Diploma**

Credits: **15**

Occupation: **Accountant**

Date of Promulgation: **TBA**

Review Date: **TBA**

AIM OF THE UNIT STANDARD

The aim of the Unit is to address the needs of an Accountant to be knowledgeable and competent in the skills of corporate financial planning and in understanding the impact of the fiscal environment on the organisation and its decision making processes.

ELEMENT AND PERFORMANCE CRITERIA

Element 12.1	Examine the role of the financial manager in business
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Performance Criteria:

- 12.1.1 The origin and development of corporate finance is described.
- 12.1.2 The functions of financial manager in business are outlined.
- 12.1.3 The general framework for financial decisions is described.

Element 12.2	Demonstrate knowledge of the financial environment in which the businesses operate
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Performance Criteria:

- 5.2.4 The financial environment is described.
- 5.2.5 The legal forms of business in Zimbabwe are outlined.

Element 12.3	Compare and contrast different sources of finance
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Performance Criteria:

- 5.3.5 The sources of finance are described..
- 5.3.6 The characteristics of sources of finance are outlined..
- 5.3.7 The effect of leverage on a company is examined.
- 5.3.8 Breakeven analysis concept is illustrated.

Element 12.4	Establish appropriate dividend policies in a company
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Performance Criteria:

- 12.4.1 Dividend theories and policies are described.
- 12.4.2 The factors affecting dividend policy in Zimbabwe are outlined..

Element 12.5	Determine the present and future values of money invested.
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Performance Criteria:

- 12.5.1 The compounding concept. is applied
- 12s.5.2 Tthe discounting concept is described and applied.
- 12.5.3 Debts are retired using amortization schedules.

Element 12.6	Evaluate the overall management of working capital
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Performance Criteria:

- 12.6.1 The management of debtors is discussed.
- 12.6.2 Cash for an organization is managed
- 12.6.3 The procedures for management of inventory is outlined.

Competencies Required in Readiness for Assessment:

Cost formulae applications
 Costing
 Estimation
 Forecasting
 Ability to compute

Common Essential Skills:

Planning
 Numeracy
 Literacy
 Computer literacy
 Interpretation of figures

RANGE STATEMENT

Tools and Equipment

Costing formulae
 Computer with internet

Printer
Office and Office furniture
Phone
Scanner
Shredder
Calculator
Accounting packages

Materials+

Stationery

Duration: 150 hours

Assessment and Certification:

In order to gain credits for this unit standard, a candidate must be assessed and demonstrate competency in all the elements and performance criteria of this unit standard.

Assessment will be conducted by accredited assessors. The results of the assessment will be submitted to ZIMEQA. A candidate can apply to ZIMEQA for documentary evidence of their achievements.

UNIT 13

Unit Title:	Applied Research Methods
Unit Code	500/23/M13

Level of Unit: **National Diploma**

Credits: **15**

Occupation: **Accountant**

Date of Promulgation: **TBA**

Review Date: **TBA**

AIM OF THE UNIT STANDARD

This unit will enable an individual to perform product costing within a specified period in accordance with costing standard procedures

ELEMENT AND PERFORMANCE CRITERIA

Element 13.1	Introduce research methods
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Performance Criteria:

- 13.1.1 Research methods is defined
- 13.1.2 Types of researches are classified.
- 13.1.3 Scientific research and non-scientific research are described.

Element 13.2	Write an overview of research process
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Performance Criteria:

- 13.2.1 Research problem is defined.
- 13.2.2 Stages in research process are outlined
- 13.2.3 The importance of research in business organisation is determined.

Element 13.3	Give definition of problem/opportunity
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Performance Criteria:

- 13.3.1 All activities involved in the identification of the research problem are explained.
- 13.3.2 Background analysis on research topics is carried out.

Element 13.4	Write literature review.
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Performance Criteria:

- 13.4.1 Literature review is defined.
- 13.4.2 The purposes of literature review in research process are listed
- 13.4.3 Bibliographies are written up.

Element 13.5	write research design.
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Performance Criteria:

- 13.5.1 The use of research designs in research is explained
- 13.5.2 The use of research designs is justified

Element 13.6	write methodology.
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Performance Criteria:

- 13.6.1 Types of data used in research are distinguished.
- 13.6.2 The sources of data in research are determined.
- 13.6.3 The uses of sampling methods are outlined.

Element 13.7	Determine research instruments.
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Performance Criteria:

- 13.8.1 The concept of a research instrument and its significance is explained.
- 13.8.2 The questionnaire and interview schedules are defined and designed
- 13.8.3 Observation schedule is defined

Element 13.8	Carry out data presentation and analysis
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Performance Criteria:

- 13.8.1 Explain stages done before starting data presentation
- 13.8.2 Calculate and explain of statistics and parameters in research
- 13.8.3 Compute measure of centrality in research

Element 13.9	Communication of research results
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Performance Criteria:

- 13.9.1 The significance of communication of results in research is explained.
- 13.9.2. The principles and formats of verbal communication are applied.
- 13.9.3. The five stages of the research are explained.

Competencies Required in Readiness for Assessment:

Cost formulae applications
Costing
Estimation
Forecasting
Ability to compute

Common Essential Skills:

Planning
Numeracy
Literacy
Computer literacy
Interpretation of figures

RANGE STATEMENT**Tools and Equipment**

Costing formulae
Computer with internet
Printer
Office and Office furniture
Phone
Scanner
Shredder
Calculator
Accounting packages

Materials+

Stationery

Duration: 150 hours

Assessment and Certification:

In order to gain credits for this unit standard, a candidate must be assessed and demonstrate competency in all the elements and performance criteria of this unit standard.

Assessment will be conducted by accredited assessors. The results of the assessment will be submitted to ZIMEQA. A candidate can apply to ZIMEQA for documentary evidence of their achievements.

MINISTRY OF HIGHER AND TERTIARY EDUCATION, INNOVATION, SCIENCE AND TECHNOLOGY DEVELOPMENT SKILLS PROFICIENCY SCHEDULE

**INDUSTRY
LEVEL**

Business Occupations
Diploma

TRADE/ OCCUPATION

Assistant Accountant

CLASS/

National

DUTY: A	Accounts Reconciliation
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**Pre-requisites:
Date:**

Approval Date:

Review

TASK	STEPS	PROFICIENCY INDICATORS	RELATED KNOWLEDGE	WORKPLACE ESSENTIAL SKILLS
A1 Prepare bank reconciliation	I. Request bank statement II. Update cashbook III. Reconcile cashbook to bank statements/balance IV. Communicate the abnormally V. Correct the errors. VI. Prepare the reconciliation statement	<ul style="list-style-type: none"> Bank statements availed and presented Cash book updated Balances reconciled Abnormalities communicated. All errors corrected. Bank reconciliation 	<ul style="list-style-type: none"> Double entry system Reconciliation techniques Cash managements Debtor/creditors management Age analysis 	Numeracy-Calculations Results interpretation Costing Planning-Scheduling of work Analytical skills Time Management Coordinating

		statement prepared.		
A2 Reconcile cash flow	7. Enter petty cash voucher into petty cash book 8. Update petty cash book according to accounting software used 9. Reconcile petty cash with main cashbook	<ul style="list-style-type: none"> ● Voucher entered correctly ● Petty cash control/account updated ● Petty cash funds acquitted correctly ● Petty cash reconciled correctly 		
A3 Reconcile debtors	I. Collect proof receipts II. Update debtors ledgers III. Balance debtors ledgers IV. Produce debtors age analysis V. Identify bad	<ul style="list-style-type: none"> ● Receipts presented ● Ledger updated correctly ● Ledger balanced ● Bad debts identified ● Age analysis 		

	VI. debts. Prepare debtors reconciliation statements. VII. Send confirmation letters to debtors	report produced <ul style="list-style-type: none"> ● Debtors reconciliation statements prepared. ● Confirmation letters to debtors sent. 		
A4 Reconcile creditors	4. Collect proof of payments 5. Update creditors ledgers 6. Balance of creditors ledgers 7. Produce creditors age analysis 8. Prepare creditors reconciliation statements	<ul style="list-style-type: none"> ● Proof of payment done/effectuated ● Ledger updated correctly ● Ledger balanced ● Age analysis report produced ● Creditors reconciliation statements prepared. 		

TOOLS AND EQUIPMENT NECESSARY TO COMPLETE THIS DUTY:

Computers
Furniture
printer

Calculator
Manuals
Safe
Cash box
Stationery

HEALTH, SAFETY AND ENVIRONMENTAL ISSUES RELATED TO THIS DUTY:

Housekeeping
Personal protective clothing
First Aid Kit
Environment Regulations (Disposal)

SPECIFIC WORKER TRAITS REQUIRED COMPLETING THIS DUTY:

- Accuracy
- Planning
- Interpretation
- communication

**MINISTRY OF HIGHER AND TERTIARY EDUCATION, INNOVATION, SCIENCE AND
TECHNOLOGY DEVELOPMENT
SKILLS PROFICIENCY SCHEDULE**

INDUSTRY

TRADE/ OCCUPATION

CLASS/ LEVEL Business Occupations

Accountancy

DUTY B:	Financial Statements Preparation
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Pre-requisites:
Date:

Approval Date:

Review

TASK	STEPS	PROFICIENCY INDICATORS	RELATED KNOWLEDGE	WORKPLACE ESSENTIAL SKILLS
B1 Balance ledger accounts	7. Capture and post entries from subsidiary books to ledger 8. Compare the debit and credit side 9. Correct errors 10. Balance of the ledger accounts	<ul style="list-style-type: none"> ● Entries posted and captured correctly ● Errors corrected. ● Ledger balanced correctly 	<ul style="list-style-type: none"> ● Interpretation of International Financial Reporting Standards/International Accounting Standards ● Interpret of accounting terms ● Cash flow classification ● Accounting system in place. 	<ul style="list-style-type: none"> ● Calculations ● Interpretation ● Planning ● Communication ● Analytical ● Numeracy ● Due diligence ● Coordination ● Confidentiality ● Computer literacy
B 2 Extract trial balance	4 Post all debit balance in the ledgers on to the debit side of the trial balance	8. Ledger balance correctly posted to trial balance 9. Trial balance in agreement		

	5 Post all credit balance in the ledgers on to the credit side of the trial balance 6 Balance the debit and credit side of the trial balance			
B 3 Assist the preparation of statement of comprehensive income	7. Extract previous period income prior month/year 8. Identify and classify sources of income 9. Identify and classify expenditure 10. Determine profit/loss for the period	5. Periodic income and expenditure extracted correctly 6. Income and expenditure correctly classified 7. Profit/loss correctly determined		
B 4 Assist the preparation of statement of financial position	<ul style="list-style-type: none"> Identify the period for the statement of financial position. Identify and sum up non-current assets from the trial balance Identify and sum up current assets from the trial balance 	8. The period for the statement of financial position identified correctly. 9. Assets correctly identified 10. Assets correctly classified 11. Total assets correctly valued		

	<ul style="list-style-type: none"> Sum up non-current and current assets to get total assets Identify and sum equity Identify non-current liabilities and sum up them Identify current liabilities and sum them up Sum non-current liabilities and current liabilities Calculate owners equity. Add total liabilities and total equity 	<p>12. Equity and liabilities correctly identified</p> <p>13. Equity and liabilities correctly classified</p> <p>14. Equity and liabilities correctly valued</p> <p>.</p>		
B5 Assist the preparation of statement of cash flow	<p>I. Determine organization cash balance</p> <p>II. Determine organization cash from operating activities</p> <p>III. Establish cash flow from organization investment activities</p>	<ul style="list-style-type: none"> Opening cash balances correctly identified Cash from operating activities correctly ascertained Cash flow from investment 	-	

	<p>IV. Establish cash flows from organization financing activities</p> <p>V. Compute the net cash flow for the period</p> <p>VI. Add opening cash balance to determine organization cash position</p>	<p>activities determined</p> <ul style="list-style-type: none"> • Correct cash flows financing activities calculated • Net cash flows correctly computed • Cash position determined 		
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TOOLS AND EQUIPMENT NECESSARY TO COMPLETE THIS DUTY: Computers

Computer
 Printer
 Furniture
 Calculator
 Manuals
 Safe
 Cash box
 Stationery
 Source documents
 IFRS
 Accounting Standards

HEALTH, SAFETY AND ENVIRONMENTAL ISSUES RELATED TO THIS DUTY:

Housekeeping
Personal protective clothing
First Aid Kit
Environment Regulations (Disposal)

SPECIFIC WORKER TRAITS REQUIRED COMPLETING THIS DUTY:

- Integrity
- Punctuality
- Target oriented
- Communication
- Team player
- Sound judgment

MINISTRY OF HIGHER AND TERTIARY EDUCATION, INNOVATION, SCIENCE AND TECHNOLOGY DEVELOPMENT SKILLS PROFICIENCY SCHEDULE

INDUSTRY

TRADE/ OCCUPATION

CLASS/ LEVEL

BUSINESS OCCUPATIONS

ACCOUNTANCY

DUTY: C Budget Preparation				
Pre-requisites:		Approval Date:		Review Date:
TASK	STEPS	PROFICIENCY INDICATORS	RELATED KNOWLEDGE	WORKPLACE ESSENTIAL SKILLS
C 1 Assess departmental needs	I. Obtain departmental requests	<ul style="list-style-type: none"> Requests received from departments 	<ul style="list-style-type: none"> Budgeting techniques Suppliers management Synergy of Department 	<ul style="list-style-type: none"> Calculations Results interpretation Costing Scheduling of work Team player
	II. Review departmental submissions	<ul style="list-style-type: none"> Budgeting standards adhered to 		
C 2 Estimate costs and revenue	III. Produce a needs assessment report	<ul style="list-style-type: none"> Needs assessment report produced 		
	IV. Establish resource envelope	<ul style="list-style-type: none"> Budget resource envelope availed 		
	II. Establish prices for items required	<ul style="list-style-type: none"> Quotations sourced 		
	III. Compute total costs per line item	<ul style="list-style-type: none"> Total cost per line item calculated 		
	IV. Sum up total costs for the department			

C 3 Consolidate departmental budgets	I. Collect departmental budgets II. Assess/analyse departmental budget budgets compilations in line with set standards III. Communicate on budget overrides. IV. Combine departmental budgets V. Produce and submit final budget	<ul style="list-style-type: none"> ● Departmental budget consolidated/produced 		
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TOOLS AND EQUIPMENT NECESSARY TO COMPLETE THIS DUTY:

Computers
Furniture
printer
Calculator
Procedure manuals
Budget manuals
Safe
Cash box
Stationery

HEALTH, SAFETY AND ENVIRONMENTAL ISSUES RELATED TO THIS DUTY:

Housekeeping
Personal protective clothing
First Aid Kit
Environment Regulations (Disposal)

SPECIFIC WORKER TRAITS REQUIRED COMPLETING THIS DUTY:

➤ Integrity

- Punctuality
- Target oriented

MINISTRY OF HIGHER AND TERTIARY EDUCATION, INNOVATION, SCIENCE AND TECHNOLOGY DEVELOPMENT SKILLS PROFICIENCY SCHEDULE

INDUSTRY

TRADE/ OCCUPATION

CLASS/ LEVEL

Business Occupations

Accountancy

DUTY D:	Prepare Management Accounts
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Pre-requisites:
Date:

Approval Date:

Review

TASK	STEPS	PROFICIENCY INDICATORS	RELATED KNOWLEDGE	WORKPLACE ESSENTIAL SKILLS
D 1: Prepare budget performance reports	I. Determine budgeted income and expenditure target for the period II. Extract the actual for the income and expenditure for the period III. Compare achievement and set targets	<ul style="list-style-type: none"> ● Income and expenditure target correctly determined ● Actual income and expenditure correctly extracted ● Achievement report produced 	<ul style="list-style-type: none"> ● Budgeting and costing techniques ● Variance analysis ● Report writing 	<ul style="list-style-type: none"> ● Calculations ● Planning ● Communication ● Numeracy skills ● Analytical skills
D 2: Conduct variance analysis	I. Ascertain accounting standards costs	<ul style="list-style-type: none"> ● Standards costs availed 		

	II. Extract actual performance against set standards III. Compare actual performance with planned performance	<ul style="list-style-type: none"> Actual performance ascertained Variance analysis report produced 		
D 3: Prepare periodic reports	I. Identify and explain causes of variances II. Outline alternative course of action III. Recommend appropriate measures	<ul style="list-style-type: none"> Causes of variances identified Alternative causes of action listed Appropriate measures recommended 		

TOOLS AND EQUIPMENT NECESSARY TO COMPLETE THIS DUTY:

Computers
 Furniture
 printer
 Calculator
 Manuals
 Safe
 Cash box
 Stationery
 Organizational policy documents

HEALTH, SAFETY AND ENVIRONMENTAL ISSUES RELATED TO THIS DUTY:

Housekeeping
 Personal protective clothing
 First Aid Kit

Environment Regulations (Disposal)

SPECIFIC WORKER TRAITS REQUIRED COMPLETING THIS DUTY:

- Integrity
- Punctuality
- Target oriented
- Communication

**MINISTRY OF HIGHER AND TERTIARY EDUCATION, INNOVATION, SCIENCE AND
TECHNOLOGY DEVELOPMENT
SKILLS PROFICIENCY SCHEDULE**

**INDUSTRY
CLASS/ LEVEL**

TRADE/ OCCUPATION

Business Occupations

Accountancy

DUTY E: Asset Management

Pre-requisites:

Approval Date:

Review

Date:

TASK	STEPS	PROFICIENCY INDICATORS	RELATED KNOWLEDGE	WORKPLACE ESSENTIAL SKILLS
E 1 Maintain asset register	I. Identify assets II. Determine status, value, location and current condition. III. Categorize assets IV. Code assets V. Compile asset	<ul style="list-style-type: none"> ● Assets identified ● Assets' status, value, location and condition determined. 	<ul style="list-style-type: none"> ● Asset coding ● Asset classification ● Inventory management 	<ul style="list-style-type: none"> ● Calculations ● Planning ● Communication ● Confidentiality ● Analytical skills

	register	<ul style="list-style-type: none"> ● Assets properly categorized ● Assets correctly coded ● Asset register updated 		
E 2 Secure assets	I. Determine assets to be secured according to the level of risk II. Select appropriate security system III. Implement appropriate security system IV. Evaluate effectiveness of security system	<ul style="list-style-type: none"> ● Risks identified ● Level of risk assessed ● Appropriate security system selected ● Selected security system implemented ● Evaluation reports produced 		
E 3 Manage movement of assets	i. Determine and monitor movement of assets. ii. Record and file assets movement requests.	<ul style="list-style-type: none"> ● Record all asset movements. ● Assets listed ● Inventory list 		

	iii. Update and monitor inventory records.	<ul style="list-style-type: none"> compiled Inventory list updated 		
E 4 Maintain internal control systems	I. Assess internal accounting system II. Identify strengths and weakness of internal system III. Recommend improvement of internal system IV. Implement set improvements			

TOOLS AND EQUIPMENT NECESSARY TO COMPLETE THIS DUTY:

Computers

Furniture
printer
Calculator
Manuals
Safe
Cash box
Stationery
Public procurement and Disposal Act
Organizational policy documents

HEALTH, SAFETY AND ENVIRONMENTAL ISSUES RELATED TO THIS DUTY:

Housekeeping
Personal protective clothing
First Aid Kit
Environment Regulations (Disposal)

SPECIFIC WORKER TRAITS REQUIRED COMPLETING THIS DUTY:

- Integrity
- Punctuality
- Target oriented
- Communication
- Team player

**MINISTRY OF HIGHER AND TERTIARY EDUCATION, INNOVATION, SCIENCE AND
TECHNOLOGY DEVELOPMENT
SKILLS PROFICIENCY SCHEDULE**

INDUSTRY

TRADE/ OCCUPATION

CLASS/ LEVEL

Business Occupations

Accountancy

DUTY F: Statutory Returns Preparation

Pre-requisites:

Approval Date:

Review

Date:

TASK	STEPS	PROFICIENCY INDICATORS	RELATED KNOWLEDGE	WORKPLACE ESSENTIAL SKILLS
F 1 Compute VAT returns	I. Identify qualifying invoices II. Calculate output tax on sales III. Calculate input tax on purchases IV. Determine tax	<ul style="list-style-type: none"> Qualifying invoices selected Output tax on sales computed Input tax on 	<ul style="list-style-type: none"> Interpretation of Tax legislation and Tax Tables Interpretation of Labour Act 	<ul style="list-style-type: none"> Tax computation Planning Communication Computer literacy

	<p>V. liability or refund Compute with- holding tax where applicable</p> <p>VI. Compute and complete the VAT returns</p>	<p>purchases calculated</p> <ul style="list-style-type: none"> ● Tax liability /refund assessed ● Withholding tax computed. ● Compute and complete the VAT returns correctly and timeously 		
F 2 Compute PAYE returns	<p>I. Determine gross income per day/week/month/yea r</p> <p>II. Deduct exempt income</p> <p>III. Deduct allowable deductions for calculating PAYE using appropriate PAYE tables</p> <p>IV. Compute and complete the PAYE returns</p> <p>V.</p> <p>VII. Remit funds to Zimbabwe Revenue Authority</p>	<ul style="list-style-type: none"> ● Gross income calculated ● Exempt tax deducted ● Allowable deductions subtracted ● Pay as you earn correctly computed ● Pay as you earn remitted ● Compute and complete the PAYE returns correctly and timeously 		

F 3 Compute NSSA returns	<p>I. Establish employees with insurable salaries</p> <p>II. Calculate employee contribution</p> <p>III. Calculate employer contribution using relevant rates</p> <p>IV. Compute and complete the NSSA returns</p> <p>V. Remit funds to NSSA</p>	<ul style="list-style-type: none"> ● Employees with insurable salaries listed ● Employees contribution correctly calculated ● Employers contribution correctly calculated ● Compute and complete the NSSA returns correctly and timeously ● NSSA funds remitted 		
F4 Compute income tax returns	<p>I. Project annual profits</p> <p>II. Calculate provisional tax</p> <p>III. Pay provisional tax on stipulated dates (QPD)</p> <p>IV. Reconcile actual tax due and provisional tax paid to determine tax liability or refund</p> <p>V. Compute and complete the income tax returns</p>	<ul style="list-style-type: none"> ● Projected annual profits documented ● Provisional tax calculated ● Provisional tax paid ● Tax liability/refund calculated ● Compute and 		

		complete the PAYE returns correctly and timeously		
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TOOLS AND EQUIPMENT NECESSARY TO COMPLETE THIS DUTY:

Computers
Furniture
printer
Calculator
Manuals
Safe
Cash box
Stationery
Statutes

HEALTH, SAFETY AND ENVIRONMENTAL ISSUES RELATED TO THIS DUTY:

Housekeeping
Personal protective clothing
First Aid Kit
Environment Regulations (Disposal)

SPECIFIC WORKER TRAITS REQUIRED COMPLETING THIS DUTY:

- Integrity
- Punctuality
- Target oriented
- Communication

➤ Team player