



# Hurtwood House Accounting department



## Welcome to the Accounting department at Hurtwood House

### Introduction to the course

A qualification in accounting will always be helpful, whether it is used professionally or personally. A Level Accounting helps students to understand the responsibilities of the accountant and the impacts of their recommendations on the business and the wider environment. Students will build knowledge and understanding of key concepts, principles, and techniques that they can apply to real-life scenarios, developing the ability to solve problems logically, analyse data methodically, make reasoned choices and communicate effectively. (AQA)



### Subject content

Broadly speaking, there are two types of Accounting: Financial and Management. Financial accounting is perhaps what most people think of when they imagine traditional accounting. Essentially, this involves double-entry bookkeeping, assessing business performance, and producing annual financial statements in a specific format for external stakeholders. Management accounting, on the other hand, involves collecting internal business data on a daily or weekly basis to produce management reports that assist internal stakeholders in decision-making.

***“Accounting is the language of business.” – Warren Buffett***

### Subject assessment

The A Level is examined via two exams. Each exam is three hours in duration, consists of 120 marks, and constitutes 50% of a student’s overall grade in the subject.



***Interesting fact: 51% of FTSE 100 chief executives come from a financial background, whilst 30% of Fortune 500 CEOs worked in finance early in their careers.***

### **Why study A Level Accounting?**

Accounting is a highly rewarding A Level that provides students with an extremely valuable skill-set and an excellent insight into the fundamentals of business. The vast majority of students who study A Level Accounting at Hurtwood go on to study a finance-related degree at university, such as Accounting and Finance or Business Finance. Many of those students secure places at the top universities for those courses, including Bath, Warwick, and LSE. But whatever a student's future career aspirations, knowledge of finance will always prove incredibly beneficial.

***“Accounting was the course that helped me more than anything else.” – Julian Robertson***

After university, many of those students then secure employment with some of the largest professional services firms in the world. In fact, some students have even won a place on the coveted Ernst and Young scholarship programme, which provides the opportunity to study for a degree while receiving financial support and work experience.



### **Suggested reading**

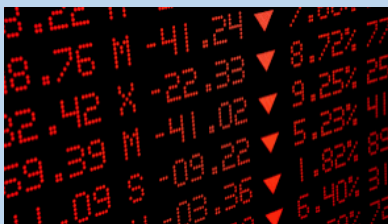
Below are just a few suggestions of articles or books you can read to start to gain an insight into the profession or to familiarise yourself with some of the material you will be studying:

1. An excellent on-line introduction to some of the bookkeeping principles and techniques you will be studying at A Level:  
<https://kaplan.co.uk/docs/default-source/pdfs/study-options-demos/aat-processing-bookkeeping-transactions-sample-chapters.pdf>
2. The core textbook we use in the first year of study:  
Accounting for AQA: AS and A-Level Year 1 by David Cox, ISBN 978-1911198-123
3. Detailed information about the course on the exam board's website:  
<https://www.aqa.org.uk/subjects/accounting/as-and-a-level/accounting-7127>

4. The story of Enron, one of the largest bankruptcies and most famous accounting scandals in corporate history:  
<https://www.amazon.co.uk/Smartest-Guys-Room-Amazing-Scandalous/dp/0141011459>
5. The story of Worldcom, one of the largest bankruptcies and most famous accounting scandals in corporate history:  
<https://www.amazon.co.uk/Disconnected-Deceit-Betrayal-at-Worldcom/dp/047142997X>
6. Some of the opportunities and programs offered by one of 'The Big Four' firms:  
<https://fscareers.ey.com/locations-opportunities/united-kingdom/students/>

### Other reading or research you can do

- Research the 2008 financial crisis, including the collapse of Lehman Brothers in the U.S. and the bank rescue package in the U.K.
- Read the current business finance news, such as details of mergers, acquisitions, and companies filing for administration
- Monitor financial markets, including the price of shares, gold, and oil



**If you have any questions or would like any further advice, please get in touch – I would be delighted to hear from you. See you in September!**

**Greg, Head of Accounting**  
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***“Life is like Accounting – everything must be balanced.” – Unknown***