

# Accountancy

## Competition overview

The coverage of the competition reflects typical aspects of work and responsibilities carried out by those studying bookkeeping transactions and bookkeeping controls. In addition, it tests other key employability skills including the quality of written communication, the ability to prioritise tasks and team work.

The main competition will last approximately 2 hours and each team will be provided with a USB pen containing the relevant data and tasks required. A range of both technical knowledge and working skills will need to be demonstrated by all team members.

## Entry criteria

This competition is intended for those competitors who have studied AAT Level 2 Bookkeeping Transactions and Bookkeeping Controls.

## Number by location/organisation

Class competition is encouraged to select three teams. Maximum three teams of three competitors per College.

## Brief

The competitors will be required to demonstrate competence in:

Technical knowledge:

A range of tasks will need to be carried out by the team. The details of these tasks will be given on the USB pen. The team may be required to undertake any of the following:

### Sales

- Processing sales invoices
- Completion of sales daybook and related documents
- Communication with debtors

### Completion of cash book/petty cash book

- Completion of bank/petty cash control account reconciliations

### Completion of Journal entries for any of the following

- Correction of errors
- Irrecoverable debts
- Payroll Transactions

### Transferring of ledger accounts/completion of initial trial balance

- Treatment of discounts
- Calculation of prompt payment discount
- Treatment of prompt payment discount in the books of prime entry/ledgers

**As these activities will be carried out using computers, individuals may be assessed on their computer skills, such as:**

- Use of passwords
- Maintaining records
- Health and safety aspects of computers

### **Employability skills**

In addition to the technical skills the teams will be required to demonstrate key employability skills as follows:

- An appropriate level of written communication covering communications to debtors and/or creditors.
- Team work.
- Use of planning to schedule the work.
- Communication skills.
- Digital Literacy (IT user) skills.
- Professional and ethical conduct.
- Professional appearance.
- General understanding of health and safety issues within the workplace.

### **Infrastructure List**

Required resources, equipment available at the venue

- One computer per team with Word and Excel packages Printer.
- USB Pens.
- Calculators.

### **Competition rules**

Competition specific rules

- The maximum number of teams each organisation may enter is three and teams must be made up of three competitors. The three teams scoring the highest points will be awarded first, second and third prize. In the event of a draw the judges will be required to select an overall winner.
- No questions are allowed to be asked to judges if it is related to the tasks given.
- Competitors must bring their own calculators.
- Competitors are to use only the software provided by the competition organisers.
- Competitors are not allowed to converse with other teams.
- No material is allowed to be removed from the competition area unless specified.
- Smart dress wear must be worn.
- Competitors must save their work as instructed by the judges.
- Competition will start promptly as advertised. Any team that arrives late will only be able to take part at the judges' discretion.

General rules

- Mobile phones to be switched off during the competition activity.
- Listening to music via headphones is not permitted during competition activity.
- Technical failure of your equipment should be reported immediately to the judging panel. Additional time will be allocated if the fault is beyond the control of the competitor.

### **Marking and assessment**

Breakdown of marking and assessment.

This competition will be judged using two criteria:

**Objective**

This will be applied to most of the technical knowledge where there is only one correct answer. Students will be judged on accuracy and timeliness. This area will be judged through inspection of the completed tasks.

This will normally account for 70% of the total marks.

**Subjective**

This will be applied to the employability skills including appearance, communication, team working and health and safety awareness. This area will be judged through observation of the teams during the course of the competition.

This will normally account for 30% of the total marks.

A panel of judges will be drawn from industry, colleges and training providers. The judges' decisions will be independently moderated and quality assured before being confirmed.

**Feedback**

Written feedback and advice on next steps will be given by your Trainer and Skills Coordinator within 10 days of the competition.

**Competition Co-ordinator**

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