

Book 1 Booklet C2.2

Chapter 5 Financial Statements for Sole Proprietorships (I)

No. of periods	Learning objectives	Concepts / Knowledge / Skills / Values	Suggested activities	Resources
1	<ul style="list-style-type: none"> Explain the purpose of preparing an income statement 	<ul style="list-style-type: none"> Income statement Trading firm 	Textbook: <ul style="list-style-type: none"> Let's Start on p. 2 Let's Try on p. 4 (T5-1 and T5-2) Assessment on pp. 25–32 (MCQ 5.5; Short Questions 5.25b) 	For teachers: <ul style="list-style-type: none"> Companion Website e-Book Teaching PowerPoint Question Bank
5	<ul style="list-style-type: none"> Prepare an income statement for a sole proprietorship Distinguish between gross profit/loss and net profit/loss 	<ul style="list-style-type: none"> Cost of goods sold Gross profit / loss Net profit / loss Other revenues Expenses Opening / Closing inventory Carriage inwards / outwards Returns inwards / outwards Net sales / purchases Discounts allowed / received Cash / Trade discounts Overdraft interest 	Textbook: <ul style="list-style-type: none"> Let's Try on p. 5 (T5-3), p. 7 (T5-4 and T5-5) and p. 12 (T5-6) Check Your Progress on p. 8 (P5-1–P5-5), p. 11 (P5-6) and p. 16 (P5-7) Case Study: Precision Watches (5) on p.22 Assessment on pp. 25–32 (MCQ 5.1–5.4 and 5.6–5.19; Short Questions 5.20–5.25a and 5.26–5.29; Past Exam Questions 5.30–5.33) 	For teachers: <ul style="list-style-type: none"> Google Forms: Pre-class Video Worksheet Google Forms: Check Your Progress Google Forms: Assessment MCQ Answers to Textbook Exercises DSE Exam Trend For students: <ul style="list-style-type: none"> Concept-checking Exercises Drilling Exercises Self-learning Video Exam Skill Video