

Key Stage 4 Overview: Business and Economics Year 10

	Module 1	Module 2	Module 3	Module 4	Module 5	Module 6
Year 10	<p>University Challenge:</p> <p>I'm an entrepreneur</p> <p>Context: Topic A.1 Understand the costs involved in business</p> <p>Skills:</p> <ul style="list-style-type: none"> • start-up costs • Operating (running) cost. • Differences between fixed and variable costs, direct and indirect costs, total costs • calculate total costs 	<p>University Challenge:</p> <p>I'm an innovator</p> <p>Context: Topic A.2 Understand how businesses make a profit</p> <p>Skills:</p> <ul style="list-style-type: none"> • Understand and identify how businesses make money (generate revenue) • Identify sources of revenue for a business • Describe how businesses have to spend money (expenditure) in order to succeed • Identify types of expenditure (including overheads) businesses may have • Understand that expenditure is anything a business pays out and overheads are the 	<p>University Challenge:</p> <p>The Business Analyst</p> <p>Context: Topic B.1 Understand the planning tools businesses use to predict when they will start making a profit</p> <p>Skills:</p> <ul style="list-style-type: none"> • define breakeven • interpret from a break-even chart: break-even point • profit • loss o variable costs o fixed costs o total revenue • total costs • margin of safety • Calculate the breakeven • Analyse and explain the value and importance of breakeven analysis to businesses when planning for success. • Analyse and explain the associated risks to 	<p>University Challenge:</p> <p>Cash is King</p> <p>Context: Topic B.2 Understand the tools businesses use to plan for success</p> <p>Skills:</p> <ul style="list-style-type: none"> • The purpose of budgeting in setting expenditure and revenue budgets • The difference between budgeting and budgetary control. • Know the purpose of a cash flow forecast • Identify inflows and outflows • Explain the purpose of a cash flow forecast, including that it identifies the flow of cash through a business over a period of time • sources of cash coming into the business 	<p>University Challenge:</p> <p>The Accountant</p> <p>Context: Topic C.1 Understand how businesses measure success</p> <p>Skills:</p> <ul style="list-style-type: none"> • Define cost of sales • Define gross profit • Calculate gross profit • Explain the impact of positive and negative gross profit on businesses • Define net profit • explain the impact of positive and negative net profit on businesses • Describe financial statements 	<p>University Challenge:</p> <p>Community: The Entrepreneur (Launch business at Borough Market / mybank / school)</p> <p>Context: Topic C.2 Understand how businesses can be more successful</p> <p>Skills:</p> <ul style="list-style-type: none"> • Identify ways in which a business can increase profits • analyse financial statements for a small business

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		<p>everyday running costs of a business.</p> <ul style="list-style-type: none"> Understand that businesses must know how much money is coming in (revenue) and going out (expenditure), before they can work out whether the business has: <ul style="list-style-type: none"> o made a profit o made a loss Define profits and loss. Calculate profit 	<p>businesses of not completing a breakeven analysis.</p> <ul style="list-style-type: none"> Present given information graphically on a break-even chart Analyse the effect on the break-even point if sales or (fixed and variable) costs change, and explain the impact of these changes on the business 	<ul style="list-style-type: none"> sources and destination of cash leaving the business Identify the impact of timings of inflows and outflows Benefits of using a cash flow forecast to plan for success in a business Complete a cash flow forecast from given information, showing individual and total inflows, individual and total outflows, net inflows and outflows, and opening and closing balances. Analyse a business' finances based on cash flow information and identify possible issues for the business from any cash surplus or deficit 	<ul style="list-style-type: none"> Identify the purpose of an income statement complete an income statement trading account Rxpenses/overheads Calculating net profit Identify the purpose of a statement of financial position Identify the purpose of a statement of financial position Categorise total assets and liabilities using a statement of financial position Understand that a statement of financial position Complete a statement of financial position Identify net asset, liabilities, capital, capital. 	
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