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| **This half term : Skills, Knowledge and**  **Understanding to be developed:**  In this unit, you will explore the types of costs that businesses incur, from the initial start-up costs involved in setting up a business to the ongoing daily costs of running the business. You will then explore the ways in which the sale of products and services generates revenue, so that you can develop your understanding of profit. | **Key Terms to be learned this half term:**  Revenue, expenditure, overheads, profit, break-even, margin of safety. |

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| **Week 1 and 2 Learning Objectives etc:**   * Define breakeven * breakeven = fixed costs ÷ (selling price per unit – variable cost per unit) * Define margin of safety * Calculate the breakeven * Be able to interpret from a break-even chart: * break-even point, profit and loss, variable costs, fixed costs, total revenue, total costs, margin of safety |  | **Objective assessments:**  Exam questions  **APP – LCP** | **Homework:**  **Breakeven booklet** |
| **Week 3 and 4 Learning Objectives etc:**   * Present given information graphically on a break-even chart * Analyse and explain the value and importance of breakeven analysis to businesses when planning for success * Analyse and explain the associated risks to businesses of not completing a breakeven analysis |  | **Objective assessments:** | **Homework:**  **Breakeven booklet** |
| **Week 5 and 6 Learning Objectives etc:**   * Practice total cost calculations * Practice revenue calculations * Practice profit calculations * Feedback assignment 1 |  | **Objective assessments:**  **Summ Ass** | **Homework:**  **Break-even booklet** |
| **Week 7 Learning Objectives etc:**   * Feedback assignment 1 * **DIRT** |  | **Objective assessments:**  Exam questions |  |