



YEAR 10B

SUBJECT **Business Studies**

Knowledge Focus: **Exam: Unit 2**

This half term : Skills, Knowledge and Understanding to be developed:

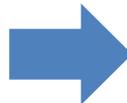
In this unit, you will explore the types of costs that businesses incur, from the initial start-up costs involved in setting up a business to the ongoing daily costs of running the business. You will then explore the ways in which the sale of products and services generates revenue, so that you can develop your understanding of profit. Next, you will examine how businesses plan for success and learn about the techniques used to assist the planning process. In particular, you will learn how to calculate the break-even point – the point at which sales equal costs (fixed and variable). You will be introduced to the benefits of breakeven analysis to ensure that a business knows how and when to prevent losses. In this unit, you will learn how to use budgets and cash flow forecasts to deal with these important issues. The final part of the unit explores the ways in which businesses measure success and identify areas for improvement. You will understand how gross profit and net profit are calculated and you will learn about the relationship between sales, cost of sales and gross profit. You will analyse key financial statements (e.g. profit and loss accounts, balance sheets) and review their importance in the successful financial management of a business.

Key Terms to be learned this half term:

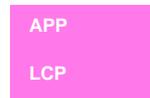
Budgeting, budgetary control, adverse, favourable, cost of sales, gross profit, revenue.

Customer satisfaction, social success, vision, target audience, routes to market and market research.

Week 1 and 2 Learning Objectives etc:



- Understand the purpose of budgeting in setting expenditure and revenue budgets
- Understand the difference between budgeting and budgetary control (checking performance against plan)
- Describe, using relevant examples, the features of successful businesses (P3)
- Compare the features, strengths and weaknesses of two successful businesses (M3)
- To develop knowledge on common grammar mistakes



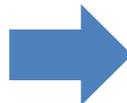
Objective assessments:

- Exam questions
- PowerPoint and table
- To assess learning aim B for common grammar mistakes in APP

Homework:

LCP – budget question

Week 3 and 4 Learning Objectives etc:



- Understand the purpose of budgeting in setting expenditure and revenue budgets
- Understand the difference between budgeting and budgetary control (checking performance against plan)
- Describe, using relevant examples, the features of successful businesses (P3)
- Compare the features, strengths and weaknesses of two successful businesses (M3)

Objective assessments:

- Exam questions
- PowerPoint and table

Homework:

Sets (s): LCP

LP5- Summer A



**Ysgol Uwchradd
Prestatyn
High School**

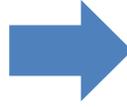
YEAR __10B__

SUBJECT **Business Studies**

Knowledge Focus: Exam: Unit 2

Week 5, 6 and 7 Learning Objectives etc:

- Define cost of sales – the cost of producing a product
- Define gross profit – the money made from selling a product (revenue) after the cost of producing the product (cost of sales) has been deducted
- Calculate gross profit:- gross profit = revenue – cost of sales
- Explain the impact of positive and negative gross profit on businesses
- Prepare a realistic initial plan for a business idea suitable for the local area (P4)
- **DIRT**



Summ Ass
LCP

Exam questions

Report

Homework:

Common grammar mistakes