

**APL SCHEME**

**Name of Candidate .....**

**Assessor .....**

**Date of Assessment .....**

UNIT	DESCRIPTION	PERFORMANCE CRITERIA										COMMENTS
Unit (5) Drafting Financial Statements		1	2	3	4	5	6	7	8	9	10	
	<p>(1) State the Principal Objective of Financial Statements.</p> <p>(2) Identify the Main Users of Financial Statements both Internal and External to your Organisation</p> <p>(3) Draft the following three Primary Financial Statements for a Limited Company.</p> <ul style="list-style-type: none"> <li>• Income Statement</li> <li>• Statement of Financial Position (Balance Sheet)</li> <li>• Statement of Cash Flow.</li> </ul> <p>(if the Organisation for whom you work is not a Limited Company then Draft the Financial Statements relevant to</p>											

<p>your Working Environment)</p> <p>(4) Prepare an Analysis of a set of Financial Statements using Ratios to assess:</p> <ul style="list-style-type: none"> <li>• Profitability: Return on Capital Employed, Profit Margin together with Asset Turnover</li> <li>• Liquidity: Current Ratio, Acid Test, Receivables (Debtors) Collection Period in days. Payables (Creditors) Payment Period in days. Inventory (Stock) Turnover in days.</li> <li>• Value Added Ratios. Value Added per £ of Employee Costs. Value Added per Employee.</li> <li>• Prepare Reports to Senior Management.</li> </ul>											
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