

# FREQUENTLY ASKED QUESTIONS

## Accounting

### Q 1. Why should I study Accounting at Loreto College?

*Loreto College has an astonishing track record of success in A Level Accounting. The Head of Department, Mr Saunders, set up the department in 2002, and every year since, we have achieved results that are way above national benchmarks, on all measures and this consistently places us amongst the very best Accounting departments in the entire country. For example, on average since 2002, Loreto has averaged approximately 60% grades A\*-B, compared the national benchmarks which have averaged approximately 35% A\*-B over that time. We are very proud of the sustained success!*

#### Staff Expertise

*Mr Saunders works with AQA as an examiner. The other member of staff, Ms Iliffe, has an impressive background working in the financial district in London, and has converted this experience into becoming an expert and experienced teacher of Accounting.*

### Q 2. What grade do I need in GCSE Maths to study Accounting?

*We normally expect Accounting students to have achieved a grade 6 or higher in GCSE Maths. This is due to the high level of numeracy skills required to succeed. Some of our students will even have a GCSE grade of 7, 8 or even 9!*

### Q 3. Is A-Level Accounting just more Maths?

*No! It is true that it is a numerical subject, and apart from Maths and Sciences, is by far the next most numerical subject that you can take. However, you will need to write essays as well. In fact, the exams are divided roughly 50% numerical work and 50% written work (which is a mixture of short and long essays). The essays are usually underpinned by numerical work, but you need to know that you will have to write essays in Accounting! It is not just more Maths. We do use mathematical skills all the time, re-arranging equations etc, but mainly we are problem solving, and putting*



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*those maths skills into use, to help solve financial / business problems.*

## Q 4. What exam board is it?

*AQA. They are the only exam board that currently offer Accounting in England. We have been with AQA since the department was formed in 2002, and Mr Saunders, the Head of Department is also an examiner for AQA which provides us with valuable insights into the skills and exam technique required for exam success.*

## Q 5. What skills do I need to succeed in the study of Accounting?

*Strong numerical skills are most important, along with problem solving skills, resilience and determination as well as good communication/written skills which will be vital when it comes to the essays.*

## Q 6. Is there any coursework?

*No! A-Level Accounting is entirely assessed by exams. You will take two exams at the end of the two-year course. These exams are 3 hours long each.*

## Q 7. What career paths are there? Is it better to go to University or into an Accounting apprenticeship?

*It depends on the student. Fortunately, Accounting students have two great paths that they can take in the future, e.g. the university route or the apprenticeship route, both of which can lead to the same point if you really succeed. You might be interested to know that over 51% of the CEOs of the FTSE 100 companies (the biggest 100 companies in the UK) are qualified accountants. For many years now, around 85% of our Accounting students' progress to an Accounting related career path after they leave college this tells you how much they have enjoyed it, and succeeded at it.*

## Q 8. What grade in I need in GCSE Maths to study Accounting at University?

*Grade requirements change slightly from one year to the next due to demand for places and other factors, and are slightly different at*



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*every University, but for example, as of September 2020, Manchester University currently are asking for a GCSE Maths grade of 7 for the BSc Accounting degree and GCSE Maths grade of 6 for the BA Accounting degree. We would encourage you to research University entry requirements.*

## **Q 9. What sort of A Level grades do I need to study Accounting at University?**

*Grade requirements change slightly from one year to the next due to demand for places and other factors, and are slightly different at every University, but for example, as of September 2020, Manchester University currently are asking for A-Level grades of AAA for the BSc Accounting degree and grades AAB for the BA Accounting degree. Leeds University requires AAA. We would encourage you to research University entry requirements.*

## **Q 10. Do I need to take Accounting at A-Level if I want to study it at University?**

*The study of Accounting at A-Level is not normally compulsory for further study, however as an example, as of September 2020, Manchester University, say that applicants must have studied at least one of a small list of subjects that includes Accounting as well as a few others like Maths, Economics or Business.*

## **Q 11. Do I need to take Maths at A-Level if I want to study Accounting at University?**

*Not normally, although a small number of Universities do sometimes request it. You are best to research this, as it can change over time. Roughly 50% of our Accounting students take Maths A Level alongside it, but it is certainly not compulsory.*

