

BUSINESS STUDIES

FORM 5 SYLLABUS (Junior Lyceum) 2009/2010

1	BUSINESS STRUCTURE & ORGANISATION	
	(a) Historical overview of business development (subsistence economies, crafts industry, industrial revolution, globalisation)	A brief historical overview with special reference to globalisation.
	(b) Business in a Changing environment	The Impact of Change and the effects of change such as new skills required, greater job mobility and more leisure time. Change in production methods (including technological changes), marketing techniques & tastes, work practices and social attitudes.
	(c) Resisting the effects of Change	Factors that contribute to resisting the effects of Change: ignorance, fear & insecurity, loss of power/status and personal factors such as beliefs or living habits.
	(d) Industrial Restructuring	A brief definition of industrial restructuring in response to market changes, and how Malta's economy has been steadily diversifying.
2	ELEMENTS OF BUSINESS ACTIVITY	
	(a) Accounting and Finance	Difference between record-making and accounting, that is, the relevance of the analysis and interpretation aspect. Why financial records are kept and users of such records. Difference between accountants and auditors.
	(b) Final Accounts	Basic interpretation of the Trading, Profit & Loss Account, and the Balance Sheet of Sole Traders in vertical form (excluding carriage & returns). Definition of terms met in the Final accounts, such as fixed and current assets, current and long-term liabilities, cost of goods sold, opening/closing stock such terms. Refer also to depreciation and types of depreciation, (but no calculation is

		required).
	(c) Assessing Business Performance	Analysing Accounts: Calculation and basic interpretation of the following accounting ratios, (relating to Profitability, Performance and Liquidity): <ul style="list-style-type: none"> • Gross Profit and Net Profit Margins • ROCE • Working Capital Ratio • Quick Assets Ratio • Stock Turnover Ratio • Difference between Working Capital and Capital Employed
	(d) Break-even analysis	Difference between costs and revenues; fixed costs, variable costs and total costs; unit costs and average revenue. The Break-even chart – diagram indicating the profit part, the loss and the break-even point. Why break-even analysis is used.
	(e) Budgeting	<ul style="list-style-type: none"> • What is a Budget • Importance of Budgeting • Reference to Cash Budget
3	AIDING, REGULATING AND CONTROLLING BUSINESS ACTIVITY	
	(a) Main services provided by various organisations	Reference to the following list of organisations, indicating their role in aiding, regulating and controlling business activities: Malta Enterprise, ETC, Chambers of Commerce, GRTU, The Dept. of Consumers Affairs, MFSA & role of Insurance Companies, MEPA (Malta Environment & Planning Authority), Malta Resource Authority, Malta Tourism Authority, Malta Standards Authority and National Audit Office of Malta. <i>Note: Many of the organisations mentioned above would have already been tackled in other parts of the syllabus. So, only a brushing-up of the topics would be needed.</i> Refer in brief to banks (which would have been covered in Form 3).
	(b) Costs and Benefits of Business Activity	Revision of Choice & Opportunity Cost and proceed to the costs and benefits of choosing.

		Refer to Private Costs/Benefits, External Costs/Benefits and Social Costs/Benefits.
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