



Bhutan Council for School Examinations and Assessment

Accounting

Assessment Syllabus

Key Stage 5 (Classes XI & XII)

2026 – 2030

Contact Us

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1. Why choose this syllabus?

Accounting is often described as the language of business. It enables organisations and individuals to measure, record, and communicate financial information in a systematic way. For students in Bhutan, developing accounting skills is essential not only for pursuing higher studies and careers in commerce, finance, and business management, but also for contributing to good governance and financial transparency.

This syllabus has been designed to nurture critical thinking, problem-solving, and decision-making skills while helping students appreciate the role of accounting in society.

Key Benefits

- **Encourages a love of learning:** Students explore accounting in contexts that are meaningful and practical, fostering curiosity and motivation.
- **Builds critical thinking skills:** Students learn to analyse financial and cost information, evaluate alternatives, and make reasoned decisions.
- **Develops communication skills:** Students present financial insights clearly and persuasively to a variety of stakeholders.
- **Prepares for future opportunities:** The skills gained provide a strong foundation for higher education, careers in accounting, finance, business, or entrepreneurship.

The BHSEC Accounting syllabus promotes learners who are:

- **Confident and Competent** – Applying accounting principles and preparing financial statements accurately, while communicating findings effectively.
- **Responsible and Ethical** – Understanding the ethical responsibilities of accountants, and how decisions affect businesses, communities, and the environment.
- **Reflective and Thoughtful** – Evaluating outcomes of accounting decisions with awareness of social, cultural, and environmental impacts.
- **Analytical and Logical** – Using accounting principles and standards accurately to analyse financial information and solve problems in a structured and logical manner.
- **Engaged and Caring** – Demonstrating curiosity, interest, and active participation in learning, while considering the broader consequences of financial decisions.

What Students Gain

Students completing this syllabus will:

- understand how to apply accounting knowledge in both familiar and complex contexts.
- analyse financial and cost information to make informed recommendations.
- develop the ability to evaluate financial decisions critically and responsibly.
- communicate insights in a clear, structured, and professional manner.
- appreciate the broader impact of accounting decisions on society, the economy, and the environment.

Key Concepts

Key concepts are the big ideas that shape understanding in accounting. They help students see connections between different aspects of the subject, think critically, and apply knowledge meaningfully. By embedding these concepts throughout learning, students gain:

- depth and clarity in their understanding of accounting principles.
- confidence in applying skills to new, unfamiliar situations.
- the ability to communicate ideas clearly, using appropriate terminology and linking concepts together.
- a strong foundation for further study or professional life.

Below are the key concepts for BHSEC Accounting, framed to encourage holistic learning and GNH values:

1. True and Fair View

Financial statements should reflect a true and fair view of a business's financial position and performance. Students learn to present information that is accurate, transparent, and trustworthy, supporting ethical decision-making and responsible reporting to stakeholders.

2. Duality and Balance

Every financial transaction has a dual effect. Understanding this concept ensures students appreciate how resources and obligations interact, promoting analytical thinking and reinforcing the principle of balance in both numbers and decisions.

3. Consistency and Reliability

Applying consistent accounting treatments over time allows meaningful comparisons and informed planning. This fosters reliability, discipline, and accountability, reflecting the importance of steady growth in business and society.

4. Business as a Separate Entity

A business is distinct from its owners. Students learn to separate personal and business affairs, promoting responsible financial management and clarity in reporting.

5. Monetary Measurement

Accounting focuses on quantifiable elements expressed in money, helping students prioritise measurable outcomes while also appreciating the value of intangible contributions like innovation, creativity, and sustainability initiatives.

6. Planning, Control, and Decision-Making

Management accounting equips students to plan, monitor, and evaluate business performance. This concept encourages responsible leadership, ethical decision-making, and reflection on the broader social, environmental, and cultural impact of business actions.

7. Ethical and Sustainable Practice

Students explore how ethical behaviour and sustainability underpin accounting practice. They consider the consequences of financial decisions on communities, culture, and the environment, aligning with GNH pillars and fostering holistic awareness.

8. Critical and Reflective Thinking

Accounting is more than computation; it's about evaluating information critically, reflecting on decisions, and proposing well-reasoned solutions. Students develop higher-order thinking skills essential for both further study and responsible citizenship.

Recognition and Support

National and International Recognition

BHSEC qualifications are designed to meet high academic standards and prepare learners for success both within Bhutan and globally. Our Accounting curriculum equips students with skills and knowledge that are valued by universities and employers worldwide.

Students who complete accounting syllabus can confidently pursue higher education locally or internationally, as our programmes align with global expectations for analytical thinking,

problem-solving, and ethical decision-making. Graduates are well-prepared to continue studies in accounting, finance, business, or related fields, and are equally equipped for careers that demand practical and transferable skills.

Supporting Teachers

Effective education depends on the alignment of curriculum, teaching, learning, and assessment. BCSEA ensures that assessment practices are consistent with the intended learning outcomes of the accounting curriculum. To support this, teachers are provided with clear assessment guidelines, exemplar materials, and professional development opportunities that help them design and administer valid, reliable, and fair assessments. This alignment strengthens the quality of learning and ensures that candidates are assessed on the knowledge, skills, and understanding the curriculum intends to develop.

Teachers have access to:

- **planning and preparation resources:** syllabus frameworks, schemes of work, sample papers, and teacher guides.
- **learning and revision tools:** model answers, past papers, and exemplars to support students' understanding and performance.
- **results analysis and reporting:** insights from assessments to inform teaching strategies and improve student outcomes.

Professional Development in Assessment

As an awarding body, BCSEA offers targeted professional development focused on assessment. This ensures teachers and examiners:

- understand assessment objectives and criteria.
- can accurately interpret and apply marking schemes.
- are skilled in providing feedback that supports learner improvement.
- stay up to date with changes in assessment standards and processes.

Through this approach, BCSEA ensures high-quality assessment, fairness, and reliability, supporting both learners and educators in achieving excellence.

2. Syllabus overview

Aims

The aims describe the purposes of a course based on this syllabus.

The aims for this syllabus are to enable students to:

- understand the role of accounting as an information system for monitoring, problem-solving and decision-making
- appreciate the ethical issues that underpin the practice of accounting and their impact on the behaviour of the accountant and of businesses
- appreciate the place of accounting in managing business change in response to economic, social and technological developments
- develop the ability to apply and evaluate accounting concepts, principles, policies and practices
- develop skills of communication, analysis, interpretation and presentation of both qualitative and quantitative accounting information
- develop skills and knowledge needed for further study or employment in accounting or business.

Content Overview (Key Stage 5)

Strands	XI Topics	XII Topics
1. Financial Accounting	1.1 Fundamentals of accounting 1.2 Accounting principles and policies 1.3 Accounting equation 1.4 Recording business transactions 1.5 Cashbook 1.6 Bank reconciliation statements 1.7 Accounting for Property, Plant and Equipment	4.1 Financial statements: 4.1.1 Sole Trader 4.1.2 Partnership 4.1.3 Company 4.2 Computerised accounting
2. Cost Accounting	2.1 Fundamentals of cost	5.1 Traditional costing method: 5.1.1 Costing applications 5.1.2 Absorption costing 5.1.3 Marginal costing 5.1.4 Cost-Volume Profit analysis (CVP)
3. Management Accounting	3.1 Fundamentals of management accounting	6.1 Analysis and communication of accounting information

Assessment Overview

XII

Paper 1

Financial Accounting

Section A: 20 Multiple Choice questions of 1 mark each

Section B: One structured question.

Question is worth 10 marks and include completion of a financial statement.

Section C: Two structured questions.

Question 1 and Question 2 are worth 20 marks and are each based on stimulus material. Both questions will include 4 sub-parts and cover all four AOs.

2 hours

70 marks (Minimum 40% of the content of XI will be included)

Externally assessed

Weighting 40%

Questions are based on strand 1 of the subject content

Paper 2

Cost and Management Accounting

Section A: 20 Multiple Choice questions of 1 mark each

Section B: One structured question.

Question is worth 10 marks and include structured single exercise.

Section C: Two structured questions.

Question 1 and Question 2 are worth 20 marks and are each based on stimulus material. Both questions will include 4 sub-parts and cover all four AOs.

2 hours

70 marks (Minimum 10% of the content of XI will be included)

Externally assessed

Weighting 40%

Questions are based on strand 2 and 3 of the subject content

Coursework

Assignment

40 marks

Case study activity covering all four AOs.

Internally assessed and externally moderated

Weighting 20%

Assessment Objectives

The assessment objectives (AOs) are:

AO1: Knowledge and Understanding

- Demonstrate knowledge and understanding of facts, terms, concepts, principles, policies, procedures and techniques relating to financial accounting and cost and management accounting.

AO2: Application

- Prepare accurate financial statements in line with Bhutanese and international accounting standards.
- Apply accounting knowledge and understanding to a variety of accounting contexts, including those relevant to the Bhutanese and international accounting and reporting environment.

AO3: Analysis

- Analyse accounting information to help make informed decisions.
- Select and interpret data and communicate outcomes in the most appropriate form (e.g. statements, calculations, schedules, reports).

AO4: Evaluation

- Evaluate financial accounting information and cost and management accounting information to make informed and reasoned decisions and recommendations.
- Make judgements and draw conclusions using financial data and relevant non-financial factors such as ethical, legal, environmental, social, and sustainability considerations.

Weighting for assessment objectives

The approximate weightings allocated to each of the assessment objectives (AOs) are summarised below.

Assessment objective	Weighting in Key Stage 5 %
AO1 Knowledge and Understanding	41
AO2 Application	39
AO3 Analysis	13
AO4 Evaluation	7
Total	100

Assessment objectives as a percentage of each component

Key Stage 5

Assessment objective	Weighting in Components %		
	Paper 1	Paper 2	Coursework
AO1 Knowledge and Understanding	44	44	30
AO2 Application	38	38	40
AO3 Analysis	12	12	20
AO4 Evaluation	6	6	10
Total	100	100	100

Grade Descriptors

Grade descriptors are intended to illustrate the standards of achievement expected of candidates awarded particular grades. They provide a general indication of the performance required at Grades A, C and E. The descriptors are not mark schemes and should be interpreted in relation to the content of this syllabus, the assessment objectives, and the contexts in which tasks are set. They are designed to help teachers and examiners understand the level of performance typical of each grade, and to support benchmarking of candidate work.

Criteria/Grade	A	C	E
Knowledge and Understanding	<ul style="list-style-type: none"> Demonstrates comprehensive knowledge and understanding of accounting concepts and principles. 	<ul style="list-style-type: none"> Demonstrates reasonable knowledge and understanding of accounting concepts and principles. 	<ul style="list-style-type: none"> Demonstrates limited knowledge and understanding of accounting concepts and principles.
Application	<ul style="list-style-type: none"> Prepares a range of accurate financial statements in compliance with accounting standards. Consistently applies accounting knowledge to a range of accounting situations and problems. 	<ul style="list-style-type: none"> Prepares some reasonably accurate financial statements. Reasonable application of accounting knowledge to accounting situations and problems. 	<ul style="list-style-type: none"> Prepares some basic financial statements which may contain errors. Limited application of accounting knowledge to accounting situations and problems.
Analysis	<ul style="list-style-type: none"> Sound analysis of accounting data to help make decisions. Selects, interprets and communicates outcomes using the most appropriate form. 	<ul style="list-style-type: none"> Reasonable analysis of accounting data to help make decisions. Selects, interprets and communicates outcomes. 	<ul style="list-style-type: none"> Limited analysis of accounting data. Limited communication of outcomes.
Evaluation	<ul style="list-style-type: none"> Evaluates accounting information to make informed and reasoned decisions and recommendations. Makes judgements and draws conclusions which are supported by evidence. 	<ul style="list-style-type: none"> Some evaluation of accounting information to make decisions and recommendations. Judgements and conclusions are not fully supported by evidence. 	<ul style="list-style-type: none"> Limited evaluation of accounting information Conclusions are not supported by evidence.

3. Details of the assessment

Calculators

Calculators are essential for all papers.

Ratios

Candidates need to use formulas correctly when performing accounting calculations.

Where a candidate uses an incorrect formula, this will not be credited, but the resulting figure will be credited as the candidate's own figure when used in following calculations.

Formulas are not given in the question paper.

Paper 1 – Financial Accounting

70 marks

Candidates answer all questions. Candidates answer on the question paper.

Section A, Question 1 consists of 20 multiple-choice questions each worth 1 mark.

In Section B there is one structured question. Question 1 is worth 10 marks and will require candidates to prepare a financial statement using the data provided.

In Section C there is two structured questions. Question 1 and Question 2 are each worth 20 marks, and each has four sub-questions. Both questions 1 and 2 includes a text containing data, which includes information in written, numerical and/or diagrammatic form. Candidates need to answer the question using relevant and appropriate information from the stimulus text to support their answers.

Minimum of 40% of the marks are based on Class XI content.

Candidates should use international accounting terminology and formats as appropriate.

Where candidates are asked to make recommendations or decisions they are expected to support their answer with a balance of reasons, and to justify their recommendation or decision demonstrating evaluation skills.

Section A assesses AO1 Knowledge and understanding and A02 Application.

Section B assesses AO1 Knowledge and understanding, A02 Application, AO3 Analysis and AO4 Evaluation.

Paper 2 – Cost and Management Accounting

70 marks

Candidates answer all questions. Candidates answer on the question paper.

Section A, Question 1 consists of 20 multiple-choice questions each worth 1 mark.

In Section B there is one structured question. Question 1 is worth 10 marks and will require candidate to complete one single structured exercise using the data provided.

In Section C there is two structured questions. Question 1 and Question 2 are each worth 20 marks, and each has four sub-questions. Both questions 1 and 2 includes a text containing data, which includes information in written, numerical and/or diagrammatic form. Candidates need to answer the question using relevant and appropriate information from the stimulus text to support their answers.

Minimum of 10% of the marks are based on class XI content.

Where candidates are asked to make recommendations or decisions they are expected to support their answer with a balance of reasons, and to justify their recommendation or decision demonstrating evaluation skills.

Section A assesses AO1 Knowledge and understanding and A02 Application

Section B assesses AO1 Knowledge and understanding, A02 Application, AO3 Analysis and AO4 Evaluation.

Component 3 – Coursework

40 marks

Internally assessed and externally moderated.

Component 3 tests assessment objectives AO1, AO2, AO3 and AO4.

Students are expected to spend approximately four weeks completing this coursework. This reflects the weighting of the component in the total assessment (20%).

The coursework will require candidates to complete a series of tasks related to a case study.

Further details about types of coursework task, mark schemes and guidance around administration will be provided before the first year of assessment.

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Command words

Command words are the words in assessment tasks that tell candidates what they need to do. Understanding these words is essential, as they guide the depth, detail, and type of response expected. BCSEA uses command words consistently across its syllabuses and assessments to ensure clarity and fairness.

Command word	What it means
Advise	write down a suggested course of action in a given situation
Allocate	charge overheads that can be directly attributed to a specific cost centre to that centre
Analyse	examine in detail to show meaning, identify elements and the relationship between them
Apportion	charge overheads that cannot be directly attributable to a cost centre, to other centres using that overhead, on an appropriate basis
Assess	make an informed judgement
Calculate	work out from given facts, figures or information
Comment	give an informed opinion
Compare	identify/comment on similarities and/or differences
Contrast	identify/comment on differences
Define	give precise meaning
Describe	state the points of a topic / give characteristics and main features
Discuss	write about issue(s) or topic(s) in depth in a structured way
Evaluate	judge or calculate the quality, importance, amount, or value of something
Explain	set out purposes or reasons / make the relationships between things clear / say why and/or how and support with relevant evidence
Identify	name/select/recognise
Justify	support a case with evidence/argument
Prepare	present information in a suitable format
Reapportion	recharge overheads from non-production cost centres on an appropriate basis

Reconcile	process two sets of figures to confirm their agreement
State	express in clear terms
Suggest	apply knowledge and understanding to situations where there are a range of valid responses in order to make proposals / put forward considerations

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4. What else you need to know

This section provides key information about the syllabus and administrative processes. It is intended to help teachers, candidates, and schools understand how to manage entries, assessments, and access arrangements effectively. More information is available on the BCSEA portal (www.bcsea.bt) and through official guidance documents.

Before You Start

Previous study

Learners beginning this course are recommended to have completed prior study in mathematics equivalent to the Bhutan Certificate of Secondary Education (BCSE).

Guided learning hours

The course is designed to require approximately 140 guided learning hours for class XI and 140 guided learning hours for Class XII.

Combining with other syllabuses

Candidates may take this syllabus alongside other Key stage 5 assessment syllabuses, except where syllabuses have the same title and level.

Making Entries

Schools are responsible for submitting candidate entries. Schools should ensure candidates are entered for the correct syllabus components. Entry instructions are available in the Operation Guidelines for Examination and Assessment (OGEA) available at www.bcsea.bt.

Retakes

Candidates can retake Key stage 5 components as many time as they want.

Language

This syllabus and all assessment materials are available in English only.

Accessibility and Equality

Syllabus and assessment design

- BCSEA aims to avoid discrimination and maximise inclusivity for all candidates, including those with special educational needs and disabilities (SEN), religion, gender, or other protected characteristics.
- Materials are designed to be accessible, using clear language and design principles.

Reasonable adjustments

- BCSEA provides reasonable adjustments to minimise barriers for candidates with SEN, disability, temporary illness/injury.
- Adjustments should reflect a candidate's normal way of working. Approval must ensure that adjustments are reasonable, cost-effective, and do not compromise assessment integrity.
- For modified papers, the questions are not made easier; instead, the modifications make sure the content is accessible to candidates with specific needs without altering the standard or level of difficulty of the paper.
- Schools should confirm reasonable adjustments at the start of the course. For special arrangements not included in standard lists as per OGEA, contact BCSEA for guidance.

After The Exam

Grading and reporting

- Grades A – E, with 'A' as highest and 'E' as lowest.
- A candidate is considered to have met the minimum passing standard if they achieve at least the level of performance consistent with Grade E.
- Ungraded: Candidates not meeting the lowest grade standard are reported as Ungraded (U).
- Grades are awarded based on set grade thresholds, which are established each year to maintain consistent standards of performance across examination sessions.
- Each candidate receives a Statement of Results and Pass Certificate issued by BCSEA in collaboration with Cambridge.
- The Statement of Results reports a single overall grade (A–E) for the subject, derived from the combined performance in the coursework and Written Examination.