





# VCert: ASK Yourself!

Subject: VCert in Business and Enterprise

Unit: 3 – Assignment 2 – Finance for business and enterprise

	Launching 1-2	Developing 3-4 (pass)	Progressing 5-6 (merit)	Mastering 7-9 (distinction)
 <b>S</b> skills				
<b>Numeracy</b>	I need to increase my awareness and use of numeracy techniques.	With support I am becoming aware of numeracy techniques that would support my learning.	I regularly use numeracy techniques to underpin my learning.	I successfully use numeracy techniques to underpin and further my learning.
<b>Solving Problems</b>	I need to be able to offer solutions to problems.	With support I can evaluate problems and offer potential solutions.	I can evaluate problems, offer potential solutions and justify my responses.	I can successfully evaluate problems, think 'outside of the box' in order to offer potential solutions and justify my responses.
 <b>K</b> knowledge				
<b>Fixed and variable costs</b>	I need to be able to describe the differences between fixed and variable costs.	I can describe the differences between fixed and variable costs AND give examples for each.	I can give a detailed description of the differences between fixed and variable costs AND give examples for each.	I can perform what is in PROGRESSING but in greater detail.
<b>Cash flow and budget forecast</b>	I need to produce a cash flow budget forecast.	I can produce a cash flow budget forecast.	I can produce a cash flow budget forecast AND explain the strengths and weaknesses of it.	I can perform what is in PROGRESSING but in greater detail.
<b>Profit and Loss account</b>	I need to create a profit and loss account.	I can create a profit and loss account.	I can create a profit and loss account AND explain it in detail.	I can perform what is in PROGRESSING but in greater detail.
<b>Break-even point</b>	I need to be able to explain the break-even point.	I can explain the break-even point.	I can explain the break-even point AND identify where it occurs by producing a	I can provide a detailed explanation of the break-even point AND identify where it occurs by

			fully labelled chart.	producing a fully labelled chart.
<b>Assess the impact of an increase or decrease in sales on/either cash flow, profit and loss or break-even</b>	I need to be able to <b>ASSESS</b> the increase or decrease in sales on any one of the businesses accounts.	I can provide a simple assessment of an increase or decrease in sales on any one of the businesses accounts.	I can <b>ASSESS</b> in detail an increase or decrease in sales on any one of the businesses accounts.	I can comprehensively <b>ASSESS</b> an increase or decrease in sales on any one of the businesses accounts.