





VCert: ASK Yourself!

Subject: VCert in Business and Enterprise - Level 1

Unit: 3 – Finance for Business and Enterprise – Criteria 2.1 to 2.5

	Launching 1-2	Developing 3-4 (pass)	Progressing 5-6 (merit)	Mastering 7-9 (distinction)
 S skills				
Application	I need to be able to use business examples in work.	I can use at least one business example in work.	I can confidently use a business example in work.	I can expertly use a business example in work.
Analysis	I need to be able to analyse my work using a business example.	I can partially analyse my work using a business example.	I can confidently analyse my work using a business example.	I can expertly analyse my work using a business example.
Evaluation	I need to be able to evaluate my work based on my analysis.	I can partially evaluate my work by making a limited judgement based on my analysis.	I can confidently evaluate my work by making judgements based on my analysis.	I can expertly evaluate my work by making fully supported critical judgements based on my analysis.
 K knowledge				
2.1 Fixed and variable costs	I can define fixed or variable costs.	I can define fixed AND variable costs.	I can give examples of fixed or variable costs.	I can give examples of fixed AND variable costs.
2.2 and 2.3 Cash flow and budgeting	I can define cash flow or a budget.	I can define cash flow and budget.	I can list the headings on a cash flow or budget.	I can list the headings on a cash flow and a budget and can complete a simple cash flow.
2.4 Break-even	I can define revenue.	I can define a break-even point.	I can identify the break-even point on a graph.	No Distinction for this AC.
2.5 Profit and Loss	I can define profit.	I can define profit and loss.	I can give a clear definition of profit and loss.	I can give a detailed definition of profit and loss and can complete a simple profit and loss account.