





# VCert: ASK Yourself!

Subject: VCert in Business and Enterprise - Level 1

Unit: 3 – Finance for Business and Enterprise – Criteria 3.1 and 4.1

	Launching 1-2	Developing 3-4 (pass)	Progressing 5-6 (merit)	Mastering 7-9 (distinction)
 <b>S</b> skills				
<b>Application</b>	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.
<b>Analysis</b>	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.
<b>Evaluation</b>	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.
 <b>K</b> knowledge				
<b>3.1 Researching income tax, VAT and National Insurance</b>	I understand what is meant by a tax.	I have researched either income tax, VAT or National Insurance.	I have researched two of the following -income tax -VAT -National Insurance	No Distinction for this AC.
<b>4.1 Keeping financial records up to date</b>	I know what is meant by financial record keeping.	I can outline the need for a business to keep up to date financial records.	I can outline the need for a business to keep up to date financial records and give examples of what records should be kept.	I can explain what the problems might be for a business who fails to keep up to date financial records.