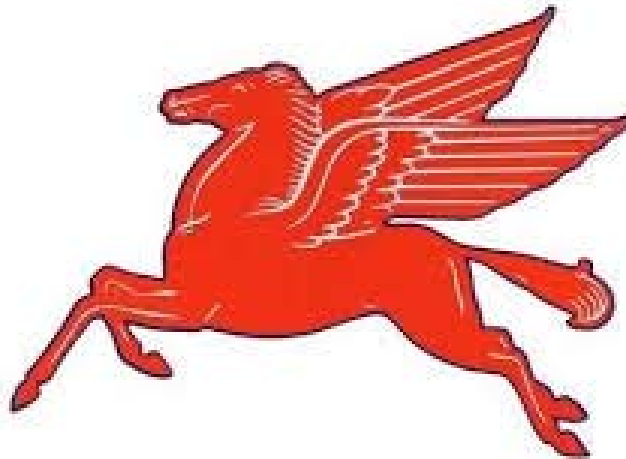


Curriculum Management System

PAULSBORO PUBLIC SCHOOLS



Accounting I

UPDATED AUGUST 2015

For adoption by all regular education programs as specified and for adoption or adaptation by all Special Education Programs in accordance with Board of Education Policy.

Board Approved: September 2015

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Paulsboro Public Schools

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Paulsboro Public Schools

Mission Statement

The mission of the Paulsboro School District is to provide each student the educational opportunities to assist in attaining their full potential in a democratic society. Our instructional programs will take place in a responsive, community based school system that fosters respect among all people. Our expectation is that all students will achieve the New Jersey Core Curriculum Content Standards (NJCCCS) at every grade level.

Introduction/Philosophy

Paulsboro Public Schools are committed to providing all students with a quality education resulting in life-long learners who can succeed in a global society. The business courses in the Arts and Careers Technology Department are designed to meet the needs of several types of students: 1) those who plan to attend college and seek to make a career in a business related field, 2) those who want to further refine their business skills at an accredited business school after completing high school, 3) the career oriented who plan to enter the world of work after completing high school. The curriculum is designed with the integration, implementation, and application of technology. All students will be given worthwhile opportunities and strong support to develop workplace readiness skills that are necessary to become productive, well-rounded citizens.

Educational Goals

The Accounting I course is an introduction to the financial world and the related career paths available for future pursuit. This course provides foundation skills necessary for preparing the accounting records of a sole proprietorship and corporation using both manual and computerized materials. In addition to providing hands on experience, this course also focuses on ethical business practices in the business world. By incorporating differentiated instruction throughout the curriculum, we hope to meet the needs of every learner. Topics presented include understanding the accounting equation, theory of debits and credits, journalizing and posting transactions, calculating payroll, computing taxes, and preparing financial statements. Also included are practice set simulations that provide a culminating hands-on experience for keeping the records of both retail and merchandising businesses. In addition, the course contains practical consumer mathematics, which can be utilized by all students in their daily lives. Such subjects as checking accounts, bank reconciliation, taxes, interest calculation and payroll are studied.

New Jersey State Department of Education Core Curriculum Content Standards

A note about 21st Century Life and Career Standards and Cumulative Progress Indicators.

The New Jersey Core Curriculum Content Standards for 21st Century Life and Career Standards were revised in 2014. The Cumulative Progress Indicators (CPI's) referenced in this curriculum guide refer to these new standards and may be found in the Curriculum folder on the district servers. A complete copy of the new Core Curriculum Content Standards for 21st Century Life and Career Standards may also be found at:

<http://www.state.nj.us/education/aps/cccs/career/>

Scope and Sequence

Accounting I - Quarter I

Big Idea: Understanding the Accounting Process

I. Starting a Proprietorship

- A. What is accounting?
- B. Understanding Business and Accounting Terms
- C. Defining the accounting equation.
- D. Identifying business activities that change the accounting equation

Big Idea: Understanding the Accounting Process

II. Analyzing Transactions into Debit and Credit Parts

- A. Using T Accounts.
- B. Determining increases and decreases in accounts?
- C. Identify accounting practices related to analyzing transactions into debit and credit parts.
- D. Analyzing revenue, expense, and withdrawal transactions into debit and credit parts
- E. Balancing the accounting equation

Big Idea: Understanding the Accounting Process

III. Journalizing Transactions

- A. Using source documents
- B. Journalizing Buying Insurance
- C. Journalizing Buying/Paying on Account
- D. Journalizing Transactions that Affect Owner's Equity
- E. Proving and ruling a journal
- F. Starting a new journal page
- G. Character

Big Idea: Understanding the Accounting Process

IV. Posting to a General Ledger

- A. Preparing a Chart of Accounts.
- B. Posting separate amounts from a journal to a general ledger
- C. Posting column totals from a journal to a general ledger
- D. Completing Accounting Forms and making Correcting Entries

Scope and Sequence

Accounting I - Quarter II

Big Idea: Accountability

V. Cash Control Systems

- A. Writing A Check
- B. Reconciling the Bank Statement
- C. Dishonored Checks and Electronic Banking
- D. Establishing/Replenishing a Petty Cash Fund
- E. Reinforcement Activity: Part A.

Big Idea: Accountability

VI. Worksheet for a Service Business

- A. Creating a Worksheet
- B. Planning Adjusting Entries on a Worksheet
- C. Extending Financial Statement Information on a Worksheet
- D. Finding and Correcting Errors in a Worksheet
- E. Accounting in the Real World: AICPA

Big Idea: Accountability

VII. Financial Statements for a Proprietorship

- A. Preparing an Income Statement
- B. Calculating Changes in Owner's Equity
- C. Balance Sheet Information on a Worksheet

Big Idea: Accountability

VIII. Recording Adjusting and Closing Entries for a Service Business.

- A. Recording Adjusting Entries
- B. Recording Closing Entries
- C. Preparing a Post-Closing Trial Balance
- D. Reinforcement Activity: Part B

Scope and Sequence

Accounting I - Quarter III

Big Idea: Special Journals

IX. Journalizing Purchases and Cash Payments

- A. Journalizing Purchases Using a Purchase Journal
- B. Journalizing Cash Payments Using a Cash Payments Journal
- C. Performing Additional Cash Payments Journal Operations
- D. Journalizing Other Transactions Using a General Journal
- E. Character
- F. Putting It All Together

Big Idea: Special Journals

X. Journalizing Sales and Cash Receipts Using Special Journals.

- A. Journalizing sales on account using a sales journal.
- B. Journalizing cash receipts using a cash receipts journal.
- C. Recording transactions using a general journal.
- D. Character
- E. Putting it all together.

Big Idea: Special Journals

XI. Posting to General and Subsidiary Ledgers

- A. Posting to an Accounts Payable Ledger
- B. Posting to an Accounts Receivable Ledger
- C. Posting from Journal to General Ledger
- D. Correcting errors in Subsidiary Ledger Accounts
- E. Character

Big Idea: Special Journals

XII. Preparing Payroll Records

- A. Preparing Payroll Time Cards
- B. Determining Payroll Tax Withholding
- C. Preparing Payroll Register
- D. Preparing Payroll Checks
- E. Character

Scope and Sequence

Accounting I - Quarter IV

Big Idea: Utilizing Accounting Data

XIII. Payroll Accounting, Taxes, and Reports

- A. Recording a Payroll
- B. Recording Employer Payroll Taxes
- C. Reporting Withholding and Payroll Taxes
- D. Paying Withholding and Payroll Taxes
- E. Character

Big Idea: Utilizing Accounting Data

XIV. Worksheet for a Merchandising Business

- A. Distributing Earnings to Stockholders
- B. Beginning an 8 column Worksheet for a Merchandising Business
- C. Planning and recording a merchandise inventory adjustment
- D. Planning and recording an Allowance for Uncollectible Accounts adjustments
- E. Planning and Recording Depreciation Adjustments
- F. Calculating Federal Income Tax and Completing worksheets.

Big Idea: Utilizing Accounting Data

XV. Financial Statements for a Corporation

- A. Preparing an Income Statement
- B. Analyzing an Income Statement
- C. Preparing a Statement of Stockholders' Equity
- D. Preparing a Balance Sheet
- E. Character

Big Idea: Utilizing Accounting Data

XVI. End of Fiscal Period Work

- A. Reinforcement Activity: Part 2 - Part A
- B. Reinforcement Activity: Part 2 - Part B

Accounting I - Quarter I

Big Idea: Understanding the Accounting Process

Topic: Starting A Proprietorship: Changes That Affect the Accounting Equation

<p>Standards:</p> <ul style="list-style-type: none"> • 1.1 List the advantages and disadvantages of sole proprietorships, partnerships, and corporations. • 1.2. Identify at least three specialized accounting jobs. • 1.3. Define accounting terms related to starting a service business organized as a proprietorship. • 1.4. Identify accounting concepts and practices related to starting a proprietorship • 1.5. Classify accounts as assets, liabilities, or owner’s equity and demonstrate their relationships in the accounting equation. <p>Career Ready Practices CRP1, CRP2, CRP3, CRP4, CRP5, CRP6, CRP7, CRP8, CRP9, CRP10, CRP11, CRP12</p> <p>English/Language Arts Standards</p> <ul style="list-style-type: none"> • 	<p>GOAL</p>		
	<p>Overarching Goals:</p> <ol style="list-style-type: none"> 1. Communicate accounting ideas in clear, concise, organized language that varies in content, format and form for different audiences and purposes. 2. Comprehend, understand, analyze, evaluate, critique, solve, and respond to a variety of real-life, meaningful problems. 3. Investigate, research, and synthesize information from a variety of sources. <p>Goal 1: The student will be able to distinguish between various types of business ownership</p>		
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	<p>Enduring Understanding</p>		
	<p>Proprietorships are the easiest way to organize a business. In addition, the owner has the authority to totally control every aspect of the business without getting permission from anyone else. People with the following attributes would be most successful as owners of proprietorships: creative, willing to take a risk, good manager of time, leader, loves to be in charge, good business sense, good marketing and planning skills. GAAP identifies the standards and rules that accountants follow while recording financial information.</p>		

Accounting I - Quarter I

Big Idea: Understanding the Accounting Process

Topic: Starting A Proprietorship: Changes That Affect the Accounting Equation

Standards (Continued)	Enduring Understanding (Continued)	Instructional Tools/Learning Activities/Resources/Assessments (Continued)
		<p><u>Resources</u></p> <ul style="list-style-type: none"> • Computer, white board, calculator, eraser mate pen, pencil, ruler, whiteout, notebook, business related videos. <p><u>Learning Activities</u></p> <ul style="list-style-type: none"> • In small groups, students are to list 5 companies in the area that are organized as a proprietorship. Compare lists with the class. Research pros and cons of this type of business structure.(analysis) • Poster contest displaying at least three accounting careers—include qualifications, responsibilities, salaries, and job outlook.(application) • Review and reinforce vocabulary by means of flashcards, crossword puzzles, word search, note taking, bingo.(knowledge) • Drill the students’ ability to correctly classify assets, liabilities, and owner’s equity.(knowledge) • Board work for equations(comprehension) • Use transparencies for Work Together and On Your Own problems (comprehension)

Accounting I - Quarter I

Big Idea: Understanding the Accounting Process

Topic: Starting A Proprietorship: Changes That Affect the Accounting Equation

Standards (Continued)	Enduring Understanding (Continued)	Instructional Tools/Learning Activities/Resources/Assessments (Continued)
		<p><u>Learning Activities</u></p> <ul style="list-style-type: none"> • Write a paragraph summary from the section character counts.(evaluation) • Students will respond to the critical thinking questions under Accounting in the Real World.(evaluation) • Students will perform various Internet activities as it relates to the chapter.(application) • challenge problems.(comprehension) • Study guides and chapter review(evaluation) • Business Related Video— <p><u>Assessments</u></p> <ul style="list-style-type: none"> • Circulate through the classroom • Check solutions to Independent Practice assignments. • Evaluate student class participation and homework. • Test.

Accounting I - Quarter I

Big Idea: Understanding the Accounting Process

Topic: Analyzing Transactions into Debit and Credit Parts

<p>Standards:</p> <ul style="list-style-type: none"> 2.1 Define accounting terms related to analyzing transactions into debit and credit parts. 2.2. Identify accounting practices related to analyzing transactions into debit and credit parts. 2.3. Analyze how transactions affect owner's equity accounts. 2.4. Use T-accounts to analyze transactions showing which accounts are debited or credited for each transaction. <p>CPI's—</p> <ul style="list-style-type: none"> 9.4.12D.2.1 9.4.12D.2.5 9.4.12D.2.8 9.4.12D.4.3 9.4.12D.8.1 9.4.12D.8.3 9.4.12D.9.7 <p><u>Career Ready Practices</u> CRP1, CRP2, CRP3, CRP4, CRP5, CRP6, CRP7, CRP8, CRP9, CRP10, CRP11, CRP12</p> <p><u>English/Language Arts Standards</u></p>	<p>GOAL</p> <p><u>Overarching Goals:</u></p> <ol style="list-style-type: none"> 1. Communicate accounting ideas in clear, concise, organized language that varies in content, format and form for different audiences and purposes. 2. Comprehend, understand, analyze, evaluate, critique, solve, and respond to a variety of real-life, meaningful problems. 3. Investigate, research, and synthesize information from a variety of sources. <p><u>Goal 2:</u> The student will be able to distinguish between “debit” and “credit” and the affect it has on owners' equity in the accounting operation.</p>				
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	<p><u>Enduring Understanding</u></p> <p>Without an accounting system, there would not be a method for analyzing data from business transactions in a company. Also, it would be extremely difficult to determine the company's financial situation. It is important that the accounting equation is in balance at all times. Equity is difference between liabilities and assets.</p>				

Accounting I - Quarter I

Big Idea: Understanding the Accounting Process

Topic: Analyzing Transactions into Debit and Credit Parts

Standards (Continued)	Enduring Understanding (Continued)	Instructional Tools/Learning Activities/Resources/Assessments (Continued)
		<ul style="list-style-type: none"> • Use transparencies for Work Together and On Your Own problems (comprehension) • Workbook application problems, mastery and challenge problems.(comprehension) • Study guide and chapter review(evaluation) • Write a paragraph summary from the section —character counts.(evaluation) • Students will respond to the critical thinking questions under — Accounting in the Real World.¶(evaluation) • Students will perform various Internet activities as it relates to the chapter(application) <p><u>Assessment</u></p> <ul style="list-style-type: none"> • Circulate through the classroom • Check solutions to Independent Practice • Evaluate student class participation and homework. • Test

Accounting I - Quarter I

Big Idea: Understanding the Accounting Process

Topic: Journalizing Transactions

Standards:	GOAL		
<p>Standards:</p> <ul style="list-style-type: none"> • 3.1 Define accounting terms related to journalizing transactions. • 3.2. Record transactions in a five-column journal to set up a business; buy insurance for cash and supplies on account. • 3.3. Record in a five-column journal transactions that affect owner's equity and receiving cash on account. • 3.4. Prove and rule a five-column journal and prove cash. • 3.5. Use automated accounting software to prove transactions and print reports. <p>CPI's—</p> <ul style="list-style-type: none"> • 9.4.12D.2.1 • 9.4.12D.2.5 • 9.4.12D.2.8 • 9.4.12D.4.3 • 9.4.12D.8.1 • 9.4.12D.8.3 • 9.4.12D.9.7 • 9.4.12D.4.9 <p><u>Career Ready Practices</u> CRP1, CRP2, CRP3, CRP4, CRP5, CRP6, CRP7, CRP8, CRP9, CRP10, CRP11, CRP12</p>	<p><u>Overarching Goals:</u></p> <ol style="list-style-type: none"> 1. Communicate accounting ideas in clear, concise, organized language that varies in content, format and form for different audiences and purposes. 2. Comprehend, understand, analyze, evaluate, critique, solve, and respond to a variety of real-life, meaningful problems. 3. Investigate, research, and synthesize information from a variety of sources. <p><u>Goal 3:</u> The student will be able to analyze and journalize business transactions.</p>		
	Essential Questions	Instructional Tools/Learning Activities/Resources/Assessments	
	<ol style="list-style-type: none"> 1. Why are source documents so important in the accounting process? 2. How would you explain double entry accounting and apply the debit and credit rules when analyzing transactions? 3. Explain the purpose of the journal and the process of journalizing business transactions. 4. In what order are transactions recorded in a journal? 5. Which concept supports keeping business records separate from personal records? 6. Why is it important to prove petty cash in a business? 	<p><u>Learning Activities</u></p> <ul style="list-style-type: none"> • Review and reinforce vocabulary by means of flashcards, crossword puzzles, word search, note taking, bell work.(knowledge) • Pass sample source documents around the room and let students see what a typical source document looks like.(knowledge) • Board work for proving cash.(comprehension) • Use play money to prove cash.(application) • Divide class into two teams and have each team write 5 to 10 business transactions. A spokesperson for each team read their transactions and have the other team determine which accounts are affected.(application) 	
	Enduring Understanding	<ul style="list-style-type: none"> • Source documents are important in the accounting process because it is proof that a transaction took place. 	

Accounting I - Quarter I
Big Idea: Understanding the Accounting Process
Topic: Journalizing Transactions

Standards (Continued)	Enduring Understanding (Continued)	Instructional Tools/Learning Activities/Resources/Assessments (Continued)
<p><u>English/Language Arts Standards</u></p>	<ul style="list-style-type: none"> • In double entry accounting, each transaction affects at least two accounts. Both the debit and credit parts are recorded, reflecting the double effect of each transaction on the business records. This method also assures that debits equal credits. • A journal is a form used to record transactions in one place. This method allows for information regarding a specific transaction to be easily located. • Transactions are recorded in chronological order in a journal. This will allow an owner to identify the type of transactions that occurs throughout the month on a daily basis. • The concept —Business Entity‡ requires that business and personal expenses be kept separate. For example: an owner should not pay for gas to operate his personal car out of his business funds. Only the car expenses connected to operating the business should be paid for out of business funds. 	<p><u>Learning Activities (Continued)</u></p> <ul style="list-style-type: none"> • Use transparencies for Work Together and On Your Own problems.(comprehension) • Workbook application problems, mastery and challenge problems.(comprehension) • Study guide and chapter review(evaluation) • Computer application problems for journalizing transactions and printing results.(application) • Students will write a paragraph summary from the section —character counts‡.(evaluation) • Students will respond to the critical thinking questions under —Accounting in the Real World.‡(evaluation) • Students will perform various Internet activities as it relates to the chapter.(application) <p><u>Assessment</u></p> <ul style="list-style-type: none"> • Circulate through the classroom • Check solutions to Independent Practice assignments • Use of electronic means to analyze and grade computer work.

Accounting I - Quarter I

Big Idea: Understanding the Accounting Process

Topic: Journalizing Transactions

Standards (Continued)	Enduring Understanding (Continued)	Instructional Tools/Learning Activities/Resources/Assessments (Continued)
	<ul style="list-style-type: none">• Petty cash is proved to determine that the amount of cash agrees with the accounting records. Cash can be proved at any time, but it is always a good idea to prove cash at the end of every month.	<p><u>Assessments (Continued)</u></p> <ul style="list-style-type: none">• Evaluate student class participation and homework.

Accounting I - Quarter I
Big Idea: Understanding the Accounting Process
Topic: Posting to a General Ledger

Standards:	GOAL		
<ul style="list-style-type: none"> • 4.1 Define accounting terms related to posting from a journal to a general ledger. • 4.2 Prepare a chart of accounts for a service business organized as a proprietorship. • 4.3 Use computer to prepare a chart of accounts and post transactions to a ledger. • 4.4 Post separate amounts from a journal to a general ledger. • 4.5 Post column totals from a journal to a general ledger. • 4.6 Complete Accounting forms and make correcting entries • 4.7 Use a computer to journalize and prove transactions and print reports. <p>CPI's—</p> <ul style="list-style-type: none"> • 9.4.12D(1).1.1 • 9.4.12D(1).3.1 • 9.4.12D(1).4.1 • 9.4.12D.2.1 • 9.4.12D.8.1 • 9.4.12D.8.3 • 9.4.12D.4.9 • 9.4.12D.3.1 <p>Career Ready Practices CRP1, CRP2, CRP3, CRP4, CRP5, CRP6, CRP7, CRP8, CRP9, CRP10, CRP11, CRP12</p>	<p>Overarching Goals:</p> <ol style="list-style-type: none"> 1. Communicate accounting ideas in clear, concise, organized language that varies in content, format and form for different audiences and purposes. 2. Comprehend, understand, analyze, evaluate, critique, solve, and respond to a variety of real-life, meaningful problems. 3. Investigate, research, and synthesize information from a variety of sources. <p>Goal 4: The student will be able to journalize and post accounting transactions.</p>		
	Essential Questions	Instructional Tools/Learning Activities/Resources/Assessments	
	<ol style="list-style-type: none"> 1. How would you explain the relationship of the journal to the ledger? 2. Explain the purpose of a ledger account. 3. Under what conditions will an account balance be a debit? 4. When is a correcting entry necessary? 	<p>Learning Activities</p> <ul style="list-style-type: none"> • Review and reinforce vocabulary by means of flashcards, crossword puzzles, word search, note taking, bell work.(knowledge) • Take a tour around the school cafeteria and have students work in groups to create their own chart of accounts by making a list of items found in the school cafeteria. They are to label each asset title, assign number and affix a dollar amount to each item. Teacher is to give them liability accounts and amounts. Students complete a balance sheet from information collected. Each group will present their work to class, explain their decisions on setting up the accounts.(synthesis) 	
	Enduring Understanding		
	<ul style="list-style-type: none"> • A journal does not show in one place, all the changes in a single account. Because of this, we use a form to summarize in one place all the changes to a single account. However, the journal and ledger work hand in hand because one must post from the journal to a ledger and back to the journal. • The purpose of a ledger account is to house all information pertaining to a single account. For example, all information regarding supplies is entered in a single ledger account labeled supplies. 		

Accounting I - Quarter I
Big Idea: Understanding the Accounting Process
Topic: Posting to a General Ledger

Standards (Continued)	Enduring Understanding (Continued)	Instructional Tools/Learning Activities/Resources/Assessments (Continued)
<u>English/Language Arts Standards</u>	<ul style="list-style-type: none"> • An account balance will be a debit whenever the debits in an account exceed the credits. • A correcting entry is necessary when a transaction has been improperly journalized and posted to the ledger. A journal entry must be made to correct the error. 	<p><u>Learning Activities (Continued)</u></p> <ul style="list-style-type: none"> • Accounting Monopoly. Play it just like real monopoly. Four players per board. Use handout of blank journal pages to record the type of transactions the student makes. The student with the most transactions recorded in each game is the winner. Free homework pass to the winner.(application) • Use transparencies for Work Together and On Your Own problems (comprehension) • Workbook application problems, mastery and challenge problems.(comprehension) • Study guides and chapter review(evaluation) • Computer application problems using accounting software.(application) • Students will write a paragraph summary from the section —character countsl.(evaluation) • Students will respond to the critical thinking questions under —Accounting in the Real World.l(evaluation)

Accounting I - Quarter I
Big Idea: Understanding the Accounting Process
Topic: Posting to a General Ledger

Standards (Continued)	Enduring Understanding (Continued)	Instructional Tools/Learning Activities/Resources/Assessments (Continued)
		<p><u>Learning Activities (Continued)</u></p> <ul style="list-style-type: none"> • Students will perform various Internet activities as it relates to the chapter.(application) <p><u>Assessment</u></p> <ul style="list-style-type: none"> • Circulate through the classroom • Check solutions to Independent Practice assignments • Use of electronic means to analyze and grade computer work. • Evaluate student class participation and homework.

Accounting I - Quarter II

Big Idea: Accountability

Topic: Cash Control Systems

Standards:	GOAL		
<ul style="list-style-type: none"> • 5.1. Define accounting terms related to using a checking account and a petty cash fund. • 5.2. Identify accounting concepts and practices related to using a checking account and electronic funds transfer. • 5.3. Prepare business papers related to using a checking accounts. • 5.4. Journalize dishonored checks, automated bill paying, and debit card transactions. • 5.5. Establish and replenish a petty cash fund. • 5.6. Reconcile a bank statement • 5.7. Use computer to reconcile a bank statement and journalize bank charges and petty cash transactions. • 5.8. Complete a reinforcement activity using all accounting concepts to date <p>CPI's—</p> <ul style="list-style-type: none"> • 9.4.12D.2.1 • 9.4.12E.2.8 • 9.4.12D.4.3 • 9.4.12E.2.2 • 9.4.12E.3.3 • 9.4.12D.8.1 • 9.4.12D.8.3 • 9.4.12D.4.9 • 9.4.12D.3.1 	<p><u>Overarching Goals:</u></p> <ol style="list-style-type: none"> 1. Communicate accounting ideas in clear, concise, organized language that varies in content, format and form for different audiences and purposes. 2. Comprehend, understand, analyze, evaluate, critique, solve, and respond to a variety of real-life, meaningful problems. 3. Investigate, research, and synthesize information from a variety of sources. <p><u>Goal 5:</u> The student will be able to identify cash control techniques including bank reconciliation, electronic funds transfer, automated bill paying, uses of a debit card and petty cash.</p>		
	Essential Questions	Instructional Tools/Learning Activities/Resources/Assessments	
	<ul style="list-style-type: none"> • What are three methods that can be used to control cash? • Describe why a dishonored check would affect the credit rating of the person or business who issued the check. • Why is it important to prepare a bank reconciliation when a statement is received? • What are some of the benefits and costs of managing a checking account? • Why do you think a business establishes guidelines when setting up a petty cash fund? 	<p><u>Learning Activities</u></p> <ul style="list-style-type: none"> • Review and reinforce vocabulary by means of flashcards, crossword puzzles, word search, note taking, bell work.(knowledge) • Speaker from local bank to speak with class on banking services.(application) • Bring in an actual bank statement. Students should verify the statement and reconcile.(comprehension) • Think, pair, share: Hand out index cards. Students should jot down the procedure for establishing, maintaining a petty cash fund. When they are done, have students pair up and share what each wrote.(application) • Practice writing and endorsing checks.(knowledge) 	

Accounting I - Quarter II

Big Idea: Accountability

Topic: Cash Control Systems

Standards (Continued)	Enduring Understanding	Instructional Tools/Learning Activities/Resources/Assessments (Continued)
<p><u>Career Ready Practices</u></p> <ul style="list-style-type: none"> • CRP1, CRP2, CRP3, CRP4, CRP5, CRP6, CRP7, CRP8, CRP9, CRP10, CRP11, CRP12 <p><u>English/Language Arts Standards</u></p>	<ul style="list-style-type: none"> • One method of controlling cash is to insist that all cash payments over a certain amount be paid by check. Another method is to have one person responsible for approving all checks, and requiring a source document in support of each cash payment. Third, separate duties so that one employee does not have total control of running the office. By separating duties, it is less likely that errors will be made. • Issuing a check on an account with insufficient funds is illegal. Also, it is illegal to alter or forge a check. To repeatedly do this ruins the reputation of the individual or firm thus affecting the credit rating negatively. • When a bank statement is received, it is important to reconcile to verify that information on a bank statement and a checkbook are in accord. Reconciling as soon as the statement is received is an important part of cash control. 	<p><u>Learning Activities (Continued)</u></p> <ul style="list-style-type: none"> • Divide class into four groups. Each group is given \$250 in play money to use for purchasing items less than \$20; 10 petty cash slips, and 1 blank check. One person is the accountant in charge of dispersing the money. Have students come up with real life scenarios in which they would need petty cash. As they request petty cash they must complete a petty cash slip. The accountant decides if the request is legitimate or not and checks the accuracy of the petty cash slip. As petty cash drops below \$50 the fund must be replenished by having the accountant write a check to replenish the fund. Reverse roles until each student in group is the accountant.(application) • Use transparency to have student make up and demonstrate journalizing a dishonored check, EFT, or debit card transaction.(comprehension) • Math Work Sheet(knowledge) • Study guides and chapter review(evaluation)

Accounting I - Quarter II

Big Idea: Accountability

Topic: Cash Control Systems

Standards (Continued)	Enduring Understanding (Continued)	Instructional Tools/Learning Activities/Resources/Assessments (Continued)
	<ul style="list-style-type: none"> • Some of the features include interest on the balance, free electronic bill pay, Internet access to account information, electronic transfers between accounts, and free blank checks. Costs include monthly service fees, per check charges, and overdraft charges. • A business establishes guidelines when setting up a petty cash fund to hold the person in charge accountable for handling small amounts of money. These guidelines should determine the maximum amount to be paid from petty cash and how much cash to place in the fund. 	<p><u>Learning Activities (Continued)</u></p> <ul style="list-style-type: none"> • Use transparencies for Work Together and On Your Own problems.(comprehension) • Workbook application problems, mastery and challenge problems.(comprehension) • Computer application problems for completing bank reconciliation and petty cash transactions.(application) • Students will respond to the critical thinking questions under —Accounting in the Real World.!(evaluation) • Students will perform various Internet activities as it relates to the chapter(application) • Students will write a paragraph summary from the section —character counts!.(evaluation) • Business Related Video— Reinforcement Activity 1—Part A(evaluation)

Accounting I - Quarter II

Big Idea: Accountability

Topic: Cash Control Systems

Standards (Continued)	Enduring Understanding (Continued)	Instructional Tools/Learning Activities/Resources/Assessments (Continued)
		<p><u>Assessment</u></p> <ul style="list-style-type: none">• Circulate through the classroom• Check solutions to Independent Practice assignments• Use of electronic means to analyze and grade computer work.• Evaluate student class participation and homework.• Grade completed Reinforcement Activity 1– Part A

Accounting I - Quarter II

Big Idea: Accountability

Topic: Worksheet for a Service Business

Standards:	GOAL		
<ul style="list-style-type: none"> • 6.1 Define accounting terms related to worksheets. • 6.2. Use a completed general ledger to prepare a trial balance. • 6.3. Plan adjustments for supplies and prepaid insurance. • 6.4. Extend balance sheet and income statement account balances. • 6.5. Total and rule a worksheet calculating a net income and/or net loss. <p>CPI's-</p> <ul style="list-style-type: none"> • 9.4.12F(1).1.1 • 9.4.12F(1).2.1 • 9.4.12F(1).3.1 • 9.4.12F(1).4.1 • 9.4.12D.8.1 • 9.4.12D.8.3 • 9.4.12D.4.3 • 9.4.12D.4.9 • 9.4.12D.3.1 <p><u>Career Ready Practices</u> CRP1, CRP2, CRP3, CRP4, CRP5, CRP6, CRP7, CRP8, CRP9, CRP10, CRP11, CRP12</p> <p><u>English/Language Arts Standards</u></p>	<p><u>Overarching Goals:</u></p> <ol style="list-style-type: none"> 1. Communicate accounting ideas in clear, concise, organized language that varies in content, format and form for different audiences and purposes. 2. Comprehend, understand, analyze, evaluate, critique, solve, and respond to a variety of real-life, meaningful problems. 3. Investigate, research, and synthesize information from a variety of sources. <p><u>Goal 6:</u> The student will be able to prepare a worksheet for a business organized as a sole proprietorship.</p>		
	Essential Questions	Instructional Tools/Learning Activities/Resources/Assessments	
	<ul style="list-style-type: none"> • What is the purpose of completing a worksheet? • Why are adjustments necessary on a worksheet? • Which accounts are extended to the Balance Sheet and Income Statement sections of the worksheet? 	<p><u>Learning Activities</u></p> <ul style="list-style-type: none"> • Vocabulary drills.(knowledge) • Use transparencies for Work Together and On Your Own problems (comprehension) • Workbook application problems, mastery and challenge problems (comprehension). • Break class into four teams. Each team has one worksheet to complete. One person in each group is in charge of writing down the information. The first group to show the teacher an accurately completed worksheet wins a homework pass.(application) • Study guides and chapter review(evaluation) • Students will respond to the critical thinking questions under —Accounting in the Real World.(evaluation) 	

Accounting I - Quarter II

Big Idea: Accountability

Topic: Worksheet for a Service Business

Standards (Continued)	Enduring Understanding	Instructional Tools/Learning Activities/Resources/Assessments (Continued)
	<ul style="list-style-type: none">• The worksheet is the beginning of the end-of-period work and will be the source used to prepare financial statements and other end-of-period activities.• Adjustments are necessary because certain accounts must be brought up to date before beginning the new fiscal period. The worksheet is the working document and all adjustments entered will later be journalized and posted to the general ledger.• All permanent accounts are extended to the Balance Sheet section first, and then all temporary capital accounts are extended to the Income Statement section.	<p><u>Learning Activities (Continued)</u></p> <ul style="list-style-type: none">• Students will perform various Internet activities as it relates to the chapter.(application)• Students will write a paragraph summary from the section —character countsl.(evaluation) <p><u>Business Related Video-Assessment</u></p> <ul style="list-style-type: none">• Circulate through the classroom• Check solutions to Independent Practice assignments• Evaluate student class participation and homework.

Accounting I - Quarter II

Big Idea: Accountability

Topic: Financial Statements for a Proprietorship

Standards:	GOAL	
<p> <ul style="list-style-type: none"> 7.1. Define and use accounting terms related to business financial statements. 7.2. Prepare an income statement and analyze an income statement using component percentages, 7.3. Prepare a balance sheet. 7.4. Use accounting software to produce and print financial statements. </p> <p>CPI's-</p> <ul style="list-style-type: none"> 9.4.12F(1).1.1 9.4.12F(1).2.1 9.4.12F(1).3.1 9.4.12F(1).4.1 9.4.12D.8.1 9.4.12D.8.3 9.4.12D.4.3 9.4.12D.4.9 9.4.12D.3.1 <p>Career Ready Practices CRP1, CRP2, CRP3, CRP4, CRP5, CRP6, CRP7, CRP8, CRP9, CRP10, CRP11, CRP12</p> <p><u>English/Language Arts Standards</u></p>	<p>Overarching Goals:</p> <ol style="list-style-type: none"> 1. Communicate accounting ideas in clear, concise, organized language that varies in content, format and form for different audiences and purposes. 2. Comprehend, understand, analyze, evaluate, critique, solve, and respond to a variety of real-life, meaningful problems. 3. Investigate, research, and synthesize information from a variety of sources. <p>Goal 7: The student will be able to prepare financial statements</p>	
	Essential Questions	Instructional Tools/Learning Activities/Resources/Assessments
	<ul style="list-style-type: none"> How does accounting information enable the manager to make better decisions? Why are some businesses required to submit quarterly, as well as, annual financial reports? What factors determine if a business is operating with acceptable component percentages? 	<p>Learning Activities</p> <ul style="list-style-type: none"> Vocabulary drills(knowledge) Research and print copy of a company's income statement and balance sheet. Pair up and discuss information on each.(comprehension) Use transparencies for Work Together and On Your Own problems (comprehension) Workbook application problems, mastery and challenge problems. (comprehension) Contact two corporations near you. Find out if the business prepares interim financial statements and, if it does, find out how often these statements are prepared. Compile data and report findings to class.(synthesis) Study guides and chapter review(evaluation)

Accounting I - Quarter II

Big Idea: Accountability

Topic: Financial Statements for a Proprietorship

Standards (Continued)	Enduring Understanding (Continued)	Instructional Tools/Learning Activities/Resources/Assessments (
	<ul style="list-style-type: none">• Accounting information enables the manager to know at a glance if the business is making a profit or operating at a loss. It is also used to compare performances from year to year. This way the owner can determine if there is a positive or negative trend occurring in net income.• Financial reports submitted in less than a year's time is referred to as interim financial statements. This information will be used to evaluate the progress of the business every three months instead of waiting an entire year.	<p><u>Learning Activities (Continued)</u></p> <ul style="list-style-type: none">• Math worksheet (knowledge)• Students will respond to the critical thinking questions under —Accounting in the Real World(evaluation)• Students will write a paragraph summary from the section —character countsl.(evaluation)• Computer application problems(application) <p><u>Assessment</u></p> <ul style="list-style-type: none">• Circulate through the classroom• Check solutions to Independent Practice assignments• Evaluate student class participation and homework

Accounting I - Quarter II

Big Idea: Accountability

Topic: Recording, Adjusting, and Closing Entries for a Service Business

<p>Standards:</p> <ul style="list-style-type: none"> • 8.1. Define accounting terms related to adjusting and closing entries • 8.2. Record and post adjusting and closing entries. • 8.3. Prepare a post-closing trial balance • 8.4. Complete a reinforcement activity using all accounting concepts to date. <p>CPI's-</p> <ul style="list-style-type: none"> • 9.4.12F(1).1.1 • 9.4.12F(1).2.1 • 9.4.12F(1).3.1 • 9.4.12F(1).4.1 • 9.4.12D.8.1 • 9.4.12D.8.3 • 9.4.12D.4.3 • 9.4.12D.4.9 • 9.4.12D.3.1 <p>Career Ready Practices CRP1, CRP2, CRP3, CRP4, CRP5, CRP6, CRP7, CRP8, CRP9, CRP10, CRP11, CRP12</p> <p><u>English/Language Arts Standards</u></p>	GOAL	
	<p>Overarching Goals:</p> <ol style="list-style-type: none"> 1. Communicate accounting ideas in clear, concise, organized language that varies in content, format and form for different audiences and purposes. 2. Comprehend, understand, analyze, evaluate, critique, solve, and respond to a variety of real-life, meaningful problems. 3. Investigate, research, and synthesize information from a variety of sources. <p>Goal 8: The student will be able to record adjusting and closing entries, and prepare a post-closing trial balance to close out a proprietorship.</p>	
	Essential Questions	Instructional Tools/Learning Activities/Resources/Assessments
	<p>What are adjusting entries? Where is the information obtained to journalize adjusting entries? Can you list the four closing entries? Why are temporary accounts omitted from a post-closing trial balance?</p>	<p>Learning Activities</p> <ul style="list-style-type: none"> • Class vocabulary drills.((knowledge) • Use transparencies for Work Together and On Your Own problems (comprehension) • Workbook application problems, mastery and challenge problems.(comprehension) • Think-Pair-Share. Have students write for 2 minutes on what they can remember on the topic of adjusting and closing entries. Pair up with another student and share what was written.(knowledge) • Students develop an acronym to help them remember the order of closing entries.(knowledge) • Study guides and chapter review(evaluation)

Accounting I - Quarter II

Big Idea: Accountability

Topic: Recording , Adjusting, and Closing Entries for a Service Business

Standards (Continued)	Enduring Understanding	Instructional Tools/Learning Activities/Resources/Assessments
	<ul style="list-style-type: none"> • Adjusting entries are used to bring general ledger accounts balances up-to-date affected by adjustments. • The worksheet is the source of the information used to journalize adjusting entries. Each adjusting entry is matched with letters to identify its debit and credit parts. • The four closing entries are: <ol style="list-style-type: none"> a) Sales/Income Summary b) Expenses/Income Summary c) Income Summary/Capital d) Drawing/Capital • Temporary accounts are omitted from a post-closing trial balance because temporary accounts are closed out at the end of the fiscal period. Only permanent accounts with balances are entered on a post-closing trial balance. 	<p><u>Learning Activities (Continued)</u></p> <ul style="list-style-type: none"> • Reinforcement Activity 1—Part B (evaluation) <p><u>Assessment Models:</u></p> <ul style="list-style-type: none"> • Circulate through the classroom • Check solutions to Independent Practice assignments • Evaluate student class participation and homework. <p>Grade completed Reinforcement Activity 1— Part B</p>

Accounting I - Quarter III

Big Idea: Special Journals

Topic: Journalizing Purchases and Cash Payment

<p>Standards:</p> <ul style="list-style-type: none"> • 9.1. Define accounting terms related to purchases and cash payments for merchandising business. • 9.2. Identify and classify accounts used in a corporation. • 9.3. Journalize purchases of merchandise using a purchases journal. • 9.4. Journalize cash payments and cash discounts using a cash payments journal. • 9.5. Rule and prove an expanded journal. • 9.6. Journalize purchases returns and allowances using a general journal. • 9.7. Use a computer to journalize transactions for a merchandising business and print results. <p>CPI's</p> <ul style="list-style-type: none"> • 9.4.12F(1).1.1 • 9.4.12F(1).2.1 • 9.4.12F(1).3.1 • 9.4.12F(1).4.1 • 9.4.12D.8.1 • 9.4.12D.8.3 • 9.4.12D.4.3 • 9.4.12D.4.9 • 9.4.12D.3.1 <p>Career Ready Practices CRP1, CRP2, CRP3, CRP4, CRP5, CRP6, CRP7, CRP8, CRP9, CRP10, CRP11, CRP12</p>	<p>GOAL</p> <p>Overarching Goals:</p> <ol style="list-style-type: none"> 1. Communicate accounting ideas in clear, concise, organized language that varies in content, format and form for different audiences and purposes. 2. Comprehend, understand, analyze, evaluate, critique, solve, and respond to a variety of real-life, meaningful problems. 3. Investigate, research, and synthesize information from a variety of sources. <p>Goal 9: The student will be able to journalize transactions for a merchandising business organized as a corporation.</p>				
	<table border="1" style="width: 100%;"> <tr> <th style="width: 50%;">Essential Questions</th> <th style="width: 50%;">Instructional Tools/Learning Activities/Resources/Assessments</th> </tr> <tr> <td style="vertical-align: top;"> <ul style="list-style-type: none"> • Why do you think many large companies are organized as corporations? • For what are special amount columns in a journal used? • What is meant by terms of sale 2/10, net 30? • Why is a business more likely to have a cash short than cash over? </td> <td style="vertical-align: top;"> <p>Learning Activities</p> <ul style="list-style-type: none"> • Class vocabulary drills. (knowledge) • Research the start and growth of a major corporation in your region. Prepare a short report that discusses how the company generated the capital required to begin and expand the business. Find out whether or not the company would have been successful had it not formed as a corporation. (synthesis) • Use transparencies for Work Together and On Your Own problems (comprehension) • Workbook application problems, mastery and challenge problems. (comprehension) • Students will respond to the critical thinking questions under —Accounting in the Real World. I (evaluation) </td> </tr> </table>	Essential Questions	Instructional Tools/Learning Activities/Resources/Assessments	<ul style="list-style-type: none"> • Why do you think many large companies are organized as corporations? • For what are special amount columns in a journal used? • What is meant by terms of sale 2/10, net 30? • Why is a business more likely to have a cash short than cash over? 	<p>Learning Activities</p> <ul style="list-style-type: none"> • Class vocabulary drills. (knowledge) • Research the start and growth of a major corporation in your region. Prepare a short report that discusses how the company generated the capital required to begin and expand the business. Find out whether or not the company would have been successful had it not formed as a corporation. (synthesis) • Use transparencies for Work Together and On Your Own problems (comprehension) • Workbook application problems, mastery and challenge problems. (comprehension) • Students will respond to the critical thinking questions under —Accounting in the Real World. I (evaluation)
Essential Questions	Instructional Tools/Learning Activities/Resources/Assessments				
<ul style="list-style-type: none"> • Why do you think many large companies are organized as corporations? • For what are special amount columns in a journal used? • What is meant by terms of sale 2/10, net 30? • Why is a business more likely to have a cash short than cash over? 	<p>Learning Activities</p> <ul style="list-style-type: none"> • Class vocabulary drills. (knowledge) • Research the start and growth of a major corporation in your region. Prepare a short report that discusses how the company generated the capital required to begin and expand the business. Find out whether or not the company would have been successful had it not formed as a corporation. (synthesis) • Use transparencies for Work Together and On Your Own problems (comprehension) • Workbook application problems, mastery and challenge problems. (comprehension) • Students will respond to the critical thinking questions under —Accounting in the Real World. I (evaluation) 				

Accounting I - Quarter III

Big Idea: Special Journals

Topic: Journalizing Purchases and Cash Payment

Standards (Continued)	Enduring Understanding	Instructional Tools/Learning Activities/Resources/Assessments
<p><u>English/Language Arts Standards</u></p>	<ul style="list-style-type: none"> • The amount of capital needed by a very large corporation cannot be provided by a single individual. By combining the capital invested by many individual stockholders, a corporation can accumulate the resources required to purchase the assets needed to operate the business. • Special amount columns are used for frequently occurring transactions to eliminate the need to enter the name under account title. • Two ten means 2% of the invoice amount may be deducted from the amount due if paid within ten days of the invoice date. Net thirty means that the total amount of the invoice must be paid within 30 days. • A business is more likely to have a cash short than cash over because the person or business receiving the cash is more likely to call the person's attention that is in charge of petty cash to an underpayment than an overpayment. 	<p><u>Learning Activities (Continued)</u></p> <ul style="list-style-type: none"> • Students will perform various Internet activities as it relates to the chapter (application) • Students will write a paragraph summary from the section —character countsl.(evaluation) • Computer problems using accounting software.(application) <p><u>Assessment Models:</u></p> <ul style="list-style-type: none"> • Circulate through the classroom • Check solutions to Independent Practice assignments. • Evaluate student class participation and homework. • Electronically grade computer work.

Accounting I - Quarter III

Big Idea: Special Journals

Topic: Journalizing Sales and Cash Receipts

Standards:	GOAL		
<ul style="list-style-type: none"> • 10.1. Define accounting terms related to sales and cash receipts for a merchandising business. • 10.2. Identify and classify accounts for a merchandising business. • 10.3. Journalize sales transactions using a sales journal. • 10.4. Journalize cash receipts using a cash receipts journal. • 10.5. Record sales returns and allowances using a general journal. • 10.6. Use a computer to journalize transactions for a merchandising business and print results. <p>CPI's-</p> <ul style="list-style-type: none"> • 9.4.12F(1).1.1 • 9.4.12F(1).2.1 • 9.4.12F(1).3.1 • 9.4.12F(1).4.1 • 9.4.12D.8.1 • 9.4.12D.8.3 • 9.4.12D.4.3 • 9.4.12D.4.9 • 9.4.12D.3.1 <p>Career Ready Practices CRP1, CRP2, CRP3, CRP4, CRP5, CRP6, CRP7, CRP8, CRP9, CRP10, CRP11, CRP12</p>	<p>Overarching Goals:</p> <ol style="list-style-type: none"> 1. Communicate accounting ideas in clear, concise, organized language that varies in content, format and form for different audiences and purposes. 2. Comprehend, understand, analyze, evaluate, critique, solve, and respond to a variety of real-life, meaningful problems. 3. Investigate, research, and synthesize information from a variety of sources. <p>Goal 10: The student will be able to journalize sales and cash receipts using special journals</p>		
	Essential Questions	Instructional Tools/Learning Activities/Resources/Assessments	
	<ul style="list-style-type: none"> • Why would a corporation be interested in buying a proprietorship? • Why is sales tax collected by a business considered a liability? • What is the difference in the receipt received by a customer from a cash register versus a point-of-sale terminal? 	<p>Learning Activities</p> <ul style="list-style-type: none"> • Vocabulary drills.(knowledge) • Use transparencies for Work Together and On Your Own problems (comprehension) • Workbook application problems, mastery and challenge problems. (comprehension) • Have students use construction paper to design hats representing the five special journals. Identify each hat with the unique journal qualities of each. Students will use these hat to refer to while covering the chapters under special journals.(application) • Identify and compare the return policies of two local businesses.(application) • Students will respond to the critical thinking questions under —Accounting in the Real World.!(evaluation) 	

Accounting I - Quarter III

Big Idea: Special Journals

Topic: Journalizing Sales and Cash Receipts

Standards (Continued)	Enduring Understanding	Instructional Tools/Learning Activities/Resources/Assessments
<u>English/Language Arts Standards</u>	<ul style="list-style-type: none">• Corporations are interested in increasing revenue. Purchasing an established business is the quickest method of increasing revenue.• A business collects sales tax for state government. This is looked upon as a liability for the business until the amount owed the government is paid.• The POS system produces a receipt that contains detailed information about the sale, including the merchandise's description and price. The cash register receipt does not include this type of detailed information.	<u>Learning Activities (Continued)</u> <ul style="list-style-type: none">• Students will perform various Internet activities as it relates to the chapter (application)• Students will write a paragraph summary from the section —character countsl.(evaluation)• Computer problems using accounting software <u>Assessment Models:</u> <ul style="list-style-type: none">• Circulate through the classroom• Check solutions to Independent Practice assignments.• Evaluate student class participation and homework.• Electronically grade computer work.

Accounting I - Quarter III

Big Idea: Special Journals

Topic: Posting to General and Subsidiary Ledgers

<p>Standards:</p> <ul style="list-style-type: none"> • 11.1. Define accounting terms related to posting to ledgers. • 11.2. Post to a general ledger, an accounts receivable ledger and an accounts payable ledger. • 11.3. Journalize and post correcting entries affecting customer accounts. • 11.4. Use a computer to journalize and post transactions for a merchandising business and print results. <p>CPI's-</p> <ul style="list-style-type: none"> • 9.4.12F(1).1.1 • 9.4.12F(1).2.1 • 9.4.12F(1).3.1 • 9.4.12F(1).4.1 • 9.4.12D.8.1 • 9.4.12D.8.3 • 9.4.12D.4.3 • 9.4.12D.4.9 • 9.4.12D.3.1 <p>Career Ready Practices CRP1, CRP2, CRP3, CRP4, CRP5, CRP6, CRP7, CRP8, CRP9, CRP10, CRP11, CRP12</p>	GOAL	
	<p>Overarching Goals:</p> <ol style="list-style-type: none"> 1. Communicate accounting ideas in clear, concise, organized language that varies in content, format and form for different audiences and purposes. 2. Comprehend, understand, analyze, evaluate, critique, solve, and respond to a variety of real-life, meaningful problems. 3. Investigate, research, and synthesize information from a variety of sources. <p>Goal 11: The student will be able to post transactions to general and subsidiary ledgers.</p>	
	Essential Questions	Instructional Tools/Learning Activities/Resources/Assessments
	<ul style="list-style-type: none"> • What is the relationship between a controlling account and a subsidiary ledger? • How can an unused customer account be used for a new customer? • What example can you state that will justify posting out of chronological sequence? 	<p>Learning Activities</p> <ul style="list-style-type: none"> • Vocabulary drills.(knowledge) • Use transparencies for Work Together and On Your Own problems (comprehension) • Workbook application problems, mastery and challenge problems.(comprehension) • Math worksheet(knowledge) • Business Week Online(application) • Distribute handout that explains the steps in the posting process. Have students use handout as a visual aid when posting.(knowledge)

Accounting I - Quarter III

Big Idea: Special Journals

Topic: Posting to General and Subsidiary Ledgers

Standards (Continued)	Enduring Understanding	Instructional Tools/Learning Activities/Resources/Assessments
<p><u>English/Language Arts Standards</u></p>	<ul style="list-style-type: none"> • A controlling account summarizes all accounts in a subsidiary ledger. The balance of a controlling account equals the total of all account balances in its related subsidiary ledger. • When an account that is not used any more is removed from the ledger, that customer number is available for assignment to a new customer. This practice keeps the ledger from becoming cumbersome. • Posting out of order would be if subsidiary accounts are posted for the week ended May 27, it is possible for a May 26 entry from the sales journal to appear before a May 20 entry from the cash receipts journal. 	<p><u>Learning Activities (Continued)</u></p> <ul style="list-style-type: none"> • Research states that do not have a state income tax. Call on students to report findings.(application) • Students will respond to the critical thinking questions under —Accounting in the Real World.!(evaluation) • Students will perform various Internet activities as it relates to the chapter.(application) • Students will write a paragraph summary from the section —character counts!.(evaluation) • Computer problems using accounting software <p><u>Assessment Models:</u></p> <ul style="list-style-type: none"> • Circulate through the classroom • Check solutions to Independent Practice assignments. • Evaluate student class participation and homework. • Electronically grade computer work.

Accounting I - Quarter III
Big Idea: Utilizing Accounting Data
Topic: Preparing Payroll Records

<p>Standards:</p> <ul style="list-style-type: none"> • 12.1. Define accounting terms related to payroll records. • 12.2. Identify accounting practices related to payroll records. • 12.3. Complete a payroll time card. • 12.4. Calculate employee payroll taxes. • 12.5. Complete a payroll register and an employee earnings record. • 12.6. Prepare payroll checks. • 12.7. Use a computer to enter payroll transactions and prepare payroll checks. <p>CPI's-</p> <ul style="list-style-type: none"> • 9.4.12F(1).1.1 • 9.4.12F(1).2.1 • 9.4.12F(1).3.1 • 9.4.12F(1).4.1 • 9.4.12D.8.1 • 9.4.12D.8.3 • 9.4.12D.4.3 • 9.4.12D.4.9 • 9.4.12D.3.1 <p>Career Ready Practices CRP1, CRP2, CRP3, CRP4, CRP5, CRP6, CRP7, CRP8, CRP9, CRP10, CRP11, CRP12</p>	GOAL	
	<p>Overarching Goals:</p> <ol style="list-style-type: none"> 1. Communicate accounting ideas in clear, concise, organized language that varies in content, format and form for different audiences and purposes. 2. Comprehend, understand, analyze, evaluate, critique, solve, and respond to a variety of real-life, meaningful problems. 3. Investigate, research, and synthesize information from a variety of sources. <p>Goal 12: The student will be able to prepare payroll records.</p>	
	Essential Questions	Instructional Tools/Learning Activities/Resources/Assessments
	<ul style="list-style-type: none"> • What is a payroll? • What are the two factors that employee federal income tax withholdings are based upon? • Why do companies complete employee earnings records? 	<p>Learning Activities</p> <ul style="list-style-type: none"> • Vocabulary drills(knowledge) • Use transparencies for Work Together and On Your Own problems (comprehension) • Workbook application problems, mastery and challenge problems.(comprehension) • Distribute time cards. When students enter the class, have them write down the time on the card whenever they enter or leave the class room. They will track this until the chapter is completed, i.e., one week, two weeks, etc. Calculate the total number of hours/min. spent in class. Share with class. Keep a log. Save time cards for future use.(application)

Accounting I - Quarter III
Big Idea: Utilizing Accounting Data
Topic: Preparing Payroll Records

Standards (Continued)	Enduring Understanding	Instructional Tools/Learning Activities/Resources/Assessments
<u>English/Language Arts Standards</u> <ul style="list-style-type: none"> • 	<ul style="list-style-type: none"> • A payroll is the total amount earned by all employees for a pay period. Federal income tax is determined by marital status and number of withholding allowances. • A business must send a quarterly report to federal and state governments showing employee taxable earnings and taxes withheld from employee earnings. 	<u>Learning Activities (Continued)</u> <ul style="list-style-type: none"> • Bring in copies of check stubs, preferably one brought by a student. Hand out copies to students. Ask student to identify all the deductions listed on the stub. Students should determine which deductions are taxes and what kind of taxes they are.(application) • Students will respond to the critical thinking questions under —Accounting in the Real World.!(evaluation) • Students will perform various Internet activities as it relates to the chapter.(application) • Students will write a paragraph summary from the section —character counts!(evaluation) • Computer application problems using accounting software(application) <u>Assessment Models:</u> <ul style="list-style-type: none"> • Circulate through the classroom • Check solutions to Independent Practice assignments. • Evaluate student class participation and homework. • Electronically grade computer work.

Accounting I - Quarter IV
Big Idea: Utilizing Accounting Data
Topic: Payroll Accounting, Taxes, Reports

Standards:	GOAL		
<ul style="list-style-type: none"> • 13.1. Define accounting terms related to payroll accounting, taxes, and reports. • 13.2. Analyze payroll transactions and record a payroll. • 13.3. Record employer payroll taxes and prepare payroll tax reports. • 13.4. Pay and record withholding and payroll taxes. • 13.5. Use a computer to journalize and post payroll transactions. <p>CPI's--</p> <ul style="list-style-type: none"> • 9.4.12F(1).1.1 • 9.4.12F(1).2.1 • 9.4.12F(1).3.1 • 9.4.12F(1).4.1 • 9.4.12D.8.1 • 9.4.12D.8.3 • 9.4.12D.4.3 • 9.4.12D.4.9 • 9.4.12D.3.1 <p><u>Career Ready Practices</u> CRP1, CRP2, CRP3, CRP4, CRP5, CRP6, CRP7, CRP8, CRP9, CRP10, CRP11, CRP12</p>	<p><u>Overarching Goals:</u></p> <ol style="list-style-type: none"> 1. Communicate accounting ideas in clear, concise, organized language that varies in content, format and form for different audiences and purposes. 2. Comprehend, understand, analyze, evaluate, critique, solve, and respond to a variety of real-life, meaningful problems. 3. Investigate, research, and synthesize information from a variety of sources. <p><u>Goal 13:</u> The student will be able to journalize and post payroll transactions for a partnership merchandising business and prepare government tax reports</p>		
	<u>Essential Questions</u>	<u>Instructional Tools/Learning Activities/Resources/Assessments</u>	
	<ul style="list-style-type: none"> • What governing body sets the tax base and the tax rates for social security tax? • What is the difference between total earnings and net pay? • What are the four taxes that employers must pay? • Can you list the type of taxes included in the quarterly federal tax return filed by the employer? 	<p><u>Learning Activities</u></p> <ul style="list-style-type: none"> • Practice in using payroll accounting vocabulary.(knowledge) • Use transparencies for Work Together and On Your Own problems (comprehension) • Workbook application problems, mastery and challenge problems.(comprehension) • Math worksheet(knowledge) • Print out various tax forms from the IRS site. Share with class the information listed on form and qualifications for completing it.(application) • Print out Tax Form 941. Complete an employer's quarterly federal tax return.(application) 	

Accounting I - Quarter IV
Big Idea: Utilizing Accounting Data
Topic: Payroll Accounting, Taxes, Reports

Standards (Continued)	Enduring Understanding	Instructional Tools/Learning Activities/Resources/Assessments
<p><u>English/Language Arts Standards</u></p> <ul style="list-style-type: none"> • 	<ul style="list-style-type: none"> • An act of Congress can change the tax base and tax rate at any time. Currently the tax rate and base is 6.2% of earnings up to a maximum of 106,800 per year. • Total earnings, referred to as gross earnings, are the amount you earned before taxes are taken out. Net pay is the amount you receive after all deductions have been taken out. • Social Security tax, Medicare tax, Federal unemployment tax, State unemployment tax. An employer files federal income tax, social security tax and Medicare tax during when filing a quartering return 	<p><u>Learning Activities (Continued)</u></p> <ul style="list-style-type: none"> • Students will respond to the critical thinking questions under —Accounting in the Real World.!(evaluation) • Students will perform various Internet activities as it relates to the chapter(application) Students will write a paragraph summary from the section —character counts!(evaluation) • Computer application problems using accounting software(application) <p><u>Assessment Models:</u></p> <ul style="list-style-type: none"> • Circulate through the classroom • Check solutions to Independent Practice assignments. • Evaluate student class participation and homework. • Electronically grade computer work.

Accounting I - Quarter IV
Big Idea: Utilizing Accounting Data
Topic: Worksheet for a Merchandising Business

Standards:	GOAL		
<ul style="list-style-type: none"> • Define accounting terms related to distributing dividends and preparing a work sheet for a merchandising business. • 14.2. Identify accounting concepts and practices related to distributing dividends. • 14.3. Journalize the declaration and payment of a dividend. • 14.4. Begin and plan work sheet for a merchandising business • 14.5. Calculate federal income tax and plan the work sheet adjustments for federal income tax. • 14.6. Complete a work sheet for a merchandising business. • 14.7. Use a computer to produce graphs to illustrate accounting computations. <p>CPI's—</p> <ul style="list-style-type: none"> • 9.4.12F(1).1.1 • 9.4.12F(1).2.1 • 9.4.12F(1).3.1 • 9.4.12F(1).4.1 • 9.4.12D.8.1 • 9.4.12D.8.3 • 9.4.12D.4.3 • 9.4.12D.4.9 • 9.4.12D.3.1 	<p>Overarching Goals:</p> <ol style="list-style-type: none"> 1. Communicate accounting ideas in clear, concise, organized language that varies in content, format and form for different audiences and purposes. 2. Comprehend, understand, analyze, evaluate, critique, solve, and respond to a variety of real-life, meaningful problems. 3. Investigate, research, and synthesize information from a variety of sources. <p>Goal 14: The student will be able to complete a worksheet for a merchandising business organized as a corporation.</p>		
	Essential Questions	Instructional Tools/Learning Activities/Resources/Assessments	
	<ul style="list-style-type: none"> • How many accounts are kept for the investment of all owners of a corporation? • What account does a corporation use to record earnings not yet distributed to stockholders? • What action is required before a corporation can distribute income to its stockholders? • Why is an uncollectible account recorded as an expense rather than a reduction in revenue? • What three factors are used to calculate a plant asset's annual depreciation expense? 	<p>Learning Activities</p> <ul style="list-style-type: none"> • Vocabulary drills.(knowledge) • Use transparencies for Work Together and On Your Own problems (comprehension) • Workbook application problems, mastery and challenge problems (comprehension). • Divide the class into groups of four or five students each. Using critical thinking case, each group analyzes the case and arrives at agreed upon solutions. One member of each group is the recorder and presents the group's analysis to the class.(analysis) • Math worksheet.(knowledge) Students will respond to the critical thinking questions under —Accounting in the Real World.!(evaluation) 	

Accounting I - Quarter IV
Big Idea: Utilizing Accounting Data
Topic: Worksheet for a Merchandising Business

Standards (Continued)	Enduring Understanding	Instructional Tools/Learning Activities/Resources/Assessments
<p>Career Ready Practices CRP1, CRP2, CRP3, CRP4, CRP5, CRP6, CRP7, CRP8, CRP9, CRP10, CRP11, CRP12</p> <p>English/Language Arts Standards</p> <ul style="list-style-type: none"> • 	<ul style="list-style-type: none"> • The board of directors must declare a dividend before and income can be distributed to a stockholder. • Uncollected accounts are considered a loss because it is considered a regular expense of doing business. Revenue was earned when the sale was made. Failing to collect an account does not cancel the sale. • Original cost, estimated salvage value, and estimated useful life are considering factors for calculating a company's annual depreciation expense. 	<p>Learning Activities (Continued)</p> <ul style="list-style-type: none"> • Students will perform various Internet activities as it relates to the chapter(application) • Students will write a paragraph summary from the section —character countsl.(evaluation) • Computer application problems using accounting software(application) <p>Assessment Models:</p> <ul style="list-style-type: none"> • Circulate through the classroom • Check solutions to Independent Practice assignments. • Evaluate student class participation and homework. • Electronically grade computer work.

Accounting I - Quarter IV
Big Idea: Utilizing Accounting Data
Topic: Financial Statements for a Corporation

Standards:	GOAL	
<ul style="list-style-type: none"> • 15.1. Define accounting terms related to financial statements for a merchandising business organized as a corporation. • 15.2. Prepare an income statement for a merchandising business organized as a corporation and analyze it using component percentages. • 15.3. Prepare a statement of stockholders' equity for a merchandising business organized as a corporation. • 15.4. Prepare a balance sheet. • 15.5. Use computer to prepare financial statements. <p>CPI's—</p> <ul style="list-style-type: none"> • 9.4.12F(1).1.1 • 9.4.12F(1).2.1 • 9.4.12F(1).3.1 • 9.4.12F(1).4.1 • 9.4.12D.8.1 • 9.4.12D.8.3 • 9.4.12D.4.3 • 9.4.12D.4.9 • 9.4.12D.3.1 	<p>Overarching Goals:</p> <ol style="list-style-type: none"> 1. Communicate accounting ideas in clear, concise, organized language that varies in content, format and form for different audiences and purposes. 2. Comprehend, understand, analyze, evaluate, critique, solve, and respond to a variety of real-life, meaningful problems. 3. Investigate, research, and synthesize information from a variety of sources. <p>Goal 15: The student will be able to prepare financial statements for a corporation.</p>	
	Essential Questions	Instructional Tools/Learning Activities/Resources/Assessments
	<ul style="list-style-type: none"> • What are two examples of component percentages in your school? • How does a corporation distribute to stockholders a portion of income earned? • What financial information does a statement of stockholders' equity report? 	<p>Learning Activities</p> <ul style="list-style-type: none"> • Vocabulary drills (knowledge.) • Use transparencies for Work Together and On Your Own problems (comprehension) • Workbook application problems, mastery and challenge problems (comprehension). • Math worksheet.(knowledge) • Students will respond to the critical thinking questions under —Accounting in the Real World. (evaluation) • Students will perform various Internet activities as it relates to the chapter(application) • Students will write a paragraph summary from the section —character counts.(evaluation) • Computer application problems using accounting software(application)

Accounting I - Quarter IV
Big Idea: Utilizing Accounting Data
Topic: Financial Statements for a Corporation

Standards (Continued)	Enduring Understanding	Instructional Tools/Learning Activities/Resources/Assessments
<p>Career Ready Practices CRP1, CRP2, CRP3, CRP4, CRP5, CRP6, CRP7, CRP8, CRP9, CRP10, CRP11, CRP12</p> <p>English/Language Arts Standards</p> <ul style="list-style-type: none"> • 	<ul style="list-style-type: none"> • a) number of males/females in class • b) Number of students who participate in school sponsored athletics. • A corporation distributes a portion of income by paying dividends. • It reports the changes in a corporation's ownership for a fiscal period. 	<p>Assessment Models:</p> <ul style="list-style-type: none"> • Circulate through the classroom • Check solutions to Independent Practice assignments. • Evaluate student class participation and homework. • Electronically grade computer work.

Accounting I - Quarter IV
Big Idea: Utilizing Accounting Data
Topic: End of Fiscal Period Work

Standards:	GOAL	
<ul style="list-style-type: none"> • 16.1. Complete a full manual accounting practice set simulation for a proprietorship. • 16.2. Answer written audit questions using completed practice set and simulations. • 16.3. Complete a full reinforcement activity using all accounting concepts to date. <p>CPI's—</p> <ul style="list-style-type: none"> • 9.4.12F(1).1.1 • 9.4.12F(1).2.1 • 9.4.12F(1).3.1 • 9.4.12F(1).4.1 • 9.4.12D.8.1 • 9.4.12D.8.3 • 9.4.12D.4.3 • 9.4.12D.4.9 • 9.4.12D.3.1 <p><u>Career Ready Practices</u> CRP1, CRP2, CRP3, CRP4, CRP5, CRP6, CRP7, CRP8, CRP9, CRP10, CRP11, CRP12</p> <p><u>English/Language Arts Standards</u></p>	<p><u>Overarching Goals:</u></p> <ol style="list-style-type: none"> 1. Communicate accounting ideas in clear, concise, organized language that varies in content, format and form for different audiences and purposes. 2. Comprehend, understand, analyze, evaluate, critique, solve, and respond to a variety of real-life, meaningful problems. 3. Investigate, research, and synthesize information from a variety of sources. <p><u>Goal 16:</u> The student will be able to use accounting concepts and theory to complete a full practice set simulation.</p>	
	Essential Questions	Instructional Tools/Learning Activities/Resources/Assessments
	<ul style="list-style-type: none"> • Why is comparability an important accounting concept? • List examples of cash inflows and cash outflows for a video arcade business 	<p><u>Learning Activities</u></p> <ul style="list-style-type: none"> • Completion of Reinforcement Activity 2—Part A and Part B.(application) • Real -life experience using accounting simulation—Rico Sanchez, DJ practice set including journal, ledger, and financial statements.(application) • Complete reinforcement activity audit quiz.(comprehension) • Complete practice set audit test.(comprehension) <p><u>Assessment Models:</u></p> <ul style="list-style-type: none"> • Monitor and evaluate student class performance during assignments. • Evaluate and grade completed reinforcement activity audit quiz. • Evaluate and grade completed practice set audit test.

Accounting I - Quarter IV
Big Idea: Utilizing Accounting Data
Topic: End of Fiscal Period Work

Standards (Continued)	Enduring Understanding	Instructional Tools/Learning Activities/Resources/Assessments

Accounting I

COURSE BENCHMARKS

1. The student will be able to distinguish between various types of business ownership.
2. The student will be able to distinguish between —debit and —credit and the affect it has on owners' equity in the accounting equation.
3. The student will be able to analyze and journalize business transactions.
4. The student will be able to journalize and post accounting transactions
5. The student will be able to identify cash control techniques including bank reconciliation, electronic funds transfer, automated bill paying, uses of a debit card and petty cash.
6. The student will be able to prepare a worksheet for a business organized as a sole proprietorship.
7. The student will be able to prepare financial statements.
8. The student will be able to record adjusting and closing entries, and prepare a post-closing trial balance to close out a proprietorship.
9. The student will be able to journalize transactions for a merchandising business organized as a corporation.
10. The student will be able to journalize sales and cash receipts using special journals
11. The student will be able to post transactions to general and subsidiary ledgers.
12. The student will be able to prepare payroll records
13. The student will be able to journalize and post payroll transactions for a partnership merchandising business and prepare government tax reports.
14. The student will be able to complete a worksheet for a merchandising business organized as a corporation.
15. The student will be able to prepare financial statements for a corporation.
16. The student will be able to use accounting concepts and theory to complete a full practice set simulation.