

ACCOUNTING I

Grades 10-12



DESCRIPTION OF COURSE

Accounting allows the student to the necessary business knowledge in how a company handles daily monetary exchanges. Students will be able to process the entire accounting cycle for a fiscal period.

Core instructional materials:

TEXT: Century 21 Accounting- Multicolumn Journal, 9E, South-Western Publishing, Cincinnati, Ohio, 2007.

Century 21 Accounting Multicolumn Journal workbook and corresponding transparencies

Accounting software(Excel, Quickbooks), PowerPoint slides, computers.

TEACHING FOR DIVERSITY

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- Language reflects objectivity and is free of bias and offensive terminology.
- Pictures and illustrations reflect diversity of ethnicity, race, gender, age, and culture.
- Wherever possible, present information from multiple perspectives.
- Objectives and strategies are inclusive and target the student population to be served.
- Teaching styles are adjusted to meet the learning styles of the students.
- Instruction provides opportunities for cooperation rather than competition.
- Instruction is performance based whenever possible, providing opportunities for students to demonstrate their learning in a variety of ways.
- The lesson provides opportunities for differentiation.
- Significant opportunities for students to reflect upon their learning are provided. (i.e. journals, small group and/or whole group discussion.)
- Opportunities to celebrate student achievement and learning are encouraged.”
- ESL students are granted opportunities to work on journal sheets in ESL classes, as well as extra time in our class (special ed--extra time, additional explanation).
- Gifted students shall have the opportunity to delve in deeper to the subject of business.

UNIT 1: ACCOUNTING FOR A SERVICE BUSINESS ORGANIZED AS A PROPRIETORSHIP

Chapter 1: Starting a Proprietorship: Changes That Affect the Accounting Equation

9.1.12.A, 9.3.12.FN-ACT.1-4

1-2 weeks

1.1- Define and identify accounting terms and practices related to starting a service business organized as a proprietorship and to changes that affect the accounting equation. Classify accounts as assets, liabilities, or owner's equity and demonstrate their relationships in the accounting equations.

1.2 -Define accounting terms related to starting a service business organized as a proprietorship and to changes that affect the accounting equation. Identify accounting concepts and practices related to starting a service business organized as a proprietorship and to changes that affect the account equation. Analyze how transactions affect accounts in an accounting equation.

1.3-Define accounting terms related to starting a service business organized as a proprietorship and to changes that affect the accounting equation. Identify accounting concepts and practices related to starting a service business organized as a proprietorship and to changes that affect the account equation. Analyze how transactions affect accounts in an accounting equation.

ASSESSMENTS: Complete Work Together/On Your Owns/Application problems for each section as a class and individually, quiz/test

Chapter 2: Analyzing Transactions into Debit/Credit Parts

9.1.12.A, 9.3.12.FN-ACT.1-4

2 weeks

2.1 Using T-Accounts-SWBAT: Define accounting terms related to analyzing transactions into debit and credit parts. Identify accounting practices related to analyzing transactions into debit/credit parts

2.2 Analyzing How Transactions Affect Accounts- SWBAT: Define accounting terms related to analyzing transactions into debit and credit parts. Identify accounting practices related to analyzing transactions into debit/credit parts. Use T-accounts to illustrate which accounts are debited or credited.

ASSESSMENTS: Ch 2. Work Together/On Your Owns/Application problems. Quiz/Test

Chapter 3: Journalizing Transactions

9.1.12.A, 9.3.12.FN-ACT.1-4

2-3 weeks

3.1-Journals, Source Documents, and Recording Entries in a Journal-SWBAT: Define accounting terms related to journalizing transactions. Identify accounting concepts and practices related to journalizing transactions. Record transactions to set up a business in a five-column journal.

3.2-Journalizing Buying Insurance, Buying on Account and Paying on Account-SWBAT: Identify accounting concepts and practices related to journalizing transactions. Record transactions to set up a business in a five-column journal. record transactions to buy insurance for cash and supplies on account in a five-column journal.

3.3 Journalizing Transactions That Affect Owner's Equity and Receiving Cash on Account-SWBAT: Identify accounting concepts and practices related to journalizing transactions. Record transactions that affect O.E. and receiving cash on account in a 5-column journal.

3-4- Proving and Ruling a Journal- SWBAT: Prove and rule a five column journal for the end of the month, end of the journal page, and prove cash.

ASSESSMENTS: Ch 3. Work Together/On Your Owns/Application problems. Quiz/Test, actual source docs.

Chapter 4: Posting to a General Ledger

9.1.12.A, 9.3.12.FN-ACT.1-4

3 weeks

4.1- Preparing a Chart of Accounts-SWBAT: Define accounting terms related to posting from a journal to a general ledger. Identify accounting concepts and practices related to posting from a journal to a general ledger. Prepare a chart of accounts for a service business organized by a proprietorship.

4.2- Posting Separate Amounts from a Journal to a General Ledger-SWBAT: Post separate amounts from a journal to a general ledger.

4.3- Posting Column Totals from a Journal to a General Ledger-SWBAT: Identify accounting concepts and practices related to posting from a journal to a general ledger.

4.4-Post column totals from a journal to a general ledger.

ASSESSMENTS: Ch 4: end of section problems, Quiz/Test, actual source docs.

Chapter 5: Cash Control Systems**9.1.12.A, 9.3.12.FN-ACT.1-4****2-3 weeks**

5.1: Checking Accounts-SWBAT: Define accounting terms related to using a checking account. Identify accounting concepts and practices related to using a checking account. Prepare business papers related to using a checking account.

5.2: Bank Reconciliation-SWBAT: Define accounting terms related to using a checking account. Identify accounting concepts and practices related to using a checking account. Prepare papers related to using a checking account. Reconcile a bank statement.

5.3: Dishonored Checks and Electronic Banking-SWBAT: Define accounting terms related to using a checking account. Identify accounting concepts and practices related to using a checking account. Journalize dishonored checks and online banking transactions.

5.4 Petty Cash-SWBAT: Define accounting terms related to using a petty cash fund. Establish and replenish a petty cash fund.

ASSESSMENTS: Ch 5: Work Together/On Your Owns/Application problems. Quiz/Test, actual source docs, petty cash activity, check writing activities.

Chapter 6: Work Sheet for a Service Business**9.1.12.A, 9.3.12.FN-ACT.1-4****2-3 weeks**

6.1: Creating a Work Sheet-SWBAT *define accounting terms related to a work sheet for a service business organization as a proprietorship. Prepare a heading and a trial balance on a work sheet.*

6.2: Planning Adjusting Entries on a Work Sheet- SWBAT *plan adjustments for supplies and prepaid insurance.*

6.3: Extending Financial Statement Information on a Work Sheet- SWBAT complete income statement and balance sheet columns for the work sheet.

6.4: Finding/Correcting Errors on the Work Sheet- SWBAT identify selected procedures for finding and correcting errors in accounting records.

****IRS Tax Unit******9.1.12.A, 9.3.12.FN-ACT.1-4****4 weeks**

SWBAT: Understand why we pay federal/state taxes, and what those taxes go towards. Calculate Social Security and Medicare taxes from gross pay. Identify key accounting concepts in regards to filing federal taxes and IRS forms.

ASSESSMENTS: Federal tax quiz, Tax Test (short answer), various IRS worksheets, 7 online simulations with assessments at the end of each tutorial.

Chapter 7: Financial Statements for a Proprietorship**9.1.12.A, 9.3.12.FN-ACT.1-4****2-3 weeks**

7.1: Preparing an Income Statement-SWBAT: Define terms related to financial statements for a service business organized as a proprietorship. Prepare an income statement for a service business organized as a proprietorship and analyze an income statement using component percentages.

7.2: Balance Sheet Information on a Work Sheet- SWBAT identify accounting concepts and practices related to the preparation of a balance sheet to the preparation of a balance sheet for a service business organized as a proprietorship. Prepare a balance sheet for a service business organized as a proprietorship.

ASSESSMENTS: Work Together/On Your Own/Application Problem, quiz/test, online research for company balance sheets, income statements.

Chapter 8: Recording Adjusting/Closing Entries for a Service Business.**9.1.12.A, 9.3.12.FN-ACT.1-4****2-3 weeks**

8.1- Recording Adjusting Entries: Define accounting terms related to adjusting entries for a service business organized as a proprietorship. Identify accounting concepts and practices related to adjusting entries for a service business organized as a proprietorship.

8.2- Recording Closing Entries: Define accounting terms related to closing entries for a service business organized as a proprietorship. Record closing entries for a service business organized as a proprietorship.

8.3- Preparing a post Closing Trial Balance: Prepare a post-closing trial balance for a service business organized as a proprietorship.

ASSESSMENTS: WT/OYO Closing Entries packet, Application Problem Test

Ch. 9: Journalizing Purchases and Cash Payments

9.1.12.A, 9.3.12.FN-ACT.1-4

1-2 weeks

9.1- Journalizing Purchases Using a Purchases Journal-SWBAT: Define accounting terms related to your business. Identify accounting concepts and practices related to purchases for a merchandising business. Journalize purchases of merchandise using a purchases journal.

9.2- Journalize cash payments and cash discounts using a cash payments journal-SWBAT: journalize cash payments and discounts onto journal page.

ASSESSMENT: Work Together/On Your Own

Curriculum Addenda

- NJ 21st-Century Life and Careers Standards
- Grading Policies/Guidelines

Grading Policies/Guidelines

The marking period grades for the course will be determined as follows:

1. Chapter Tests 35%
2. Projects/Quizzes 30%
3. Classwork/HW 20%
4. Participation 15%

The number of/and frequency of tests/quizzes and other assessments will be determined by the teacher.

The final grade for Accounting will be determined by the following:

- Four quarter grades, each worth 22.5%, totalling 90%
- One final exam 10%

Final exams are departmental tests and will consist of comprehensive multiple choice questions.

ACCOUNTING II

Grades 11-12



DESCRIPTION OF COURSE

Accounting II allows the student to gain in-depth training in accounting for partnerships, corporations, departmentalized accounting, cost accounting, and management accounting. The students will be able to complete real life accounting-related problems and simulations.

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CURRICULUM OVERVIEW

UNIT 2: ACCOUNTING FOR A MERCHANDISING BUSINESS ORGANIZED AS A CORPORATION

Ch. 9: Journalizing Purchases and Cash Payments

9.1.12.A, 9.3.12.FN-ACT.1-4

2-3 weeks

9.1 Define accounting terms related to your business. Identify accounting concepts and practices related to purchases for a merchandising business. Journalize purchases of merchandise using a purchases journal.

9.2- Journalize cash payments and discounts on journal page.

9.3- Prepare a petty cash report and journalize the reimbursement of the petty cash fund. Total, prove, and rule a cash payments journal and start a new cash payments journal page.

9-4: Journalize and post purchases and returns.

ASSESSMENT: Chapter problems, study guides, written evaluations, chapter quiz and test, simulations.

Ch. 10: Journalizing Sales and Cash Receipts Using Special Journals

9.1.12.A, 9.3.12.FN-ACT.1-4

2-3 weeks

10.1 Define accounting terms related to sales for a merchandising business. Identify accounting concepts and practices related to sales for a merchandising business. Journalize sales on account using a sales journal.

10.2 Journalize cash receipts using a cash receipts journal.

10.3 Record sales returns and allowances using a general journal.

ASSESSMENT: Chapter problems, study guides, written evaluations, chapter quiz and test, simulations.

Ch. 11: Posting to General and Subsidiary Ledgers

9.1.12.A, 9.3.12.FN-ACT.1-4

3-4 weeks

11.1: Define accounting terms related to posting to ledgers. Identify accounting practices related to posting to ledgers. Post separate items from a purchases, cash payments, and general journal to an accounts payable ledger.

11.2: Post separate items from a sales, cash receipts, and general journal to an accounts receivable ledger.

11.3: Post separate items from a cash payments journal and a general journal to a general ledger.

11.4: Post special journal column totals to a general ledger.

ASSESSMENT: Chapter problems, study guides, written evaluations, chapter quiz and test, simulations.

Ch. 12: Preparing Payroll Records

9.1.12.A, 9.3.12.FN-ACT.1-4

3-4 weeks

12.1 Define accounting terms related to payroll records. Identify accounting terms and practices related to payroll records. Complete a payroll employee timecard.

12.2 Calculate payroll taxes.

12.3 Complete a payroll register and an employee earnings record.

12.4 Prepare payroll checks.

ASSESSMENT: Chapter problems, study guides, written evaluations, chapter quiz and test, simulations.

Ch. 13: Payroll Accounting, Taxes, and Reports

9.1.12.A, 9.3.12.FN-ACT.1-4

2 weeks

13.1 Identify accounting concepts and practices related to payroll accounting. Analyze payroll transactions and record a payroll.

13.2 Record employer payroll taxes.

13.3 Identify concepts/practices related to payroll reports. Prepare selected payroll tax reports.

13.4 Pay and record withholding and payroll taxes.

ASSESSMENT: Ch. problems, study guides, quiz and test, simulations.

Chapter 14: Distributing Dividends and Preparing a Work Sheet for a Merchandising Business

9.1.12.A, 9.3.12.FN-ACT.1-4

3-4 weeks

14.1 Define accounting terms related to distributing dividends for a merchandising business. Identify accounting concepts/practices related to distributing dividends.

14.2 Begin a work sheet for a merchandising business. Plan work sheet adjustments for merchandise inventory, supplies, prepaid expenses, uncollectible accounts and depreciation.

14.3 Plan work sheet adjustments for merchandise inventory, supplies, prepaid expenses, uncollectible accounts and depreciation.

14.4 Plan and record an allowance for uncollectible accounts

14.5 Plan and record depreciation adjustments.

14.6 Calculate federal income tax and complete the work sheet.

ASSESSMENT: Chapter problems, study guides, written evaluations, chapter quiz and test, simulations.

Chapter 15: Financial Statements for a Corporation

9.1.12.A, 9.3.12.FN-ACT.1-4

2-3 weeks

15.1 Define accounting terms, concepts, and practices related to financial statements for a merchandising business organized as a corporation. Prepare an income statement for a corporation.

15.2 Analyze an income statement for a corporation using component percentages and financial ratios.

15.3 Prepare a statement of stockholder's equity for a merchandising business organized as a corporation.

15.4 Prepare a balance sheet for a corporation.

ASSESSMENT: Chapter problems, study guides, written evaluations, chapter quiz and test, simulations

Chapter 16: Recording adjusting and Closing Entries for a Corporation

9.1.12.A, 9.3.12.FN-ACT.1-4

2-3 weeks

16.1 Record adjusting entries for a corporation.

16.2 Record closing entries for income statement accounts and dividends.

16.3 Prepare a post-closing trial balance.

ASSESSMENT: Chapter problems, study guides, written evaluations, chapter quiz and test, simulations.

Chapter 17: Accounting for Uncollectible Accounts Receivable

9.3.12.FN-ACT.1-4

1-2 weeks.

17.1 Calculate, journalize, and post estimated uncollectible accounts expense.

17.2 Journalize and post entries related to writing off and collecting uncollectible accounts receivable.

ASSESSMENT: Chapter problems, study guides, written evaluations, chapter quiz and test, simulations.

Chapter 18: Accounting for Plant Assets and Depreciation

9.1.12.A, 9.3.12.FN-ACT.1-4

3 weeks

18.1 Define accounting terms related to plant assets and property tax expense. Record the buying of a plant asset and the paying of property tax.

18.2 Identify accounting concepts/practices related to depreciation. Calculate depreciation expense and book value using the straight-line method of depreciation.

18.3 Prepare plant asset records and journalize annual depreciation expense.

18.4 Record entries related to disposing of plant assets.

18.5 Calculate depreciation expense using the double declining-balance method of depreciation.

ASSESSMENT: Chapter problems, study guides, written evaluations, chapter quiz and test, simulations.

Chapter 19: Accounting for Inventory

9.1.12.A, 9.3.12.FN-ACT.1-4

2-3 weeks

19.1 Define accounting terms related to inventory. identify accounting Concepts and practices related to inventory. Prepare a stock record.

19.2 Determine the cost of merchandise inventory using the fifo, lifo, and weighted-average inventory costing methods.

19.3 Estimate the cost of merchandise inventory using the gross profit method of estimating inventory.

ASSESSMENT: Chapter problems, study guides, written evaluations, chapter quiz and test, simulations.

Chapter 20: Accounting for Notes and Interest

9.1.12.A, 9.3.12.FN-ACT.1-4

1-2 weeks

20.1 Define accounting terms related to notes and interest. Identify accounting Concepts and practices related to notes and interest. Calculate interest and maturity dates for notes.

20.2 Analyze and record transactions for notes payable.

20.3 Analyze and record transactions for notes receivable.

ASSESSMENT: Chapter problems, study guides, written evaluations, chapter quiz and test, simulations.

Chapter 21: Accounting for Accrued Revenue and Expenses

9.1.12.A, 9.3.12.FN-ACT.1-4

1 week

21.1: Define accounting terms related to accrued revenue. Identify accounting concepts and practices related to accrued revenue. Record adjusting, closing and reversing entries for accrued interest revenue.

21.2: Record adjusting, closing, and reversing entries for accrued expenses.

ASSESSMENT: Chapter problems, study guides, written evaluations, chapter quiz and test, simulations.

Chapter 22: End of Fiscal Period Work for a Corporation

9.1.12.A, 9.3.12.FN-ACT.1-4

2-3 weeks

22.1 Identify accounting Concepts and practices related to financial statements and end of fiscal period entries for a corporation. Calculate federal income tax, plan and adjustment for federal income tax expense, and complete a worksheet.

22.2 Prepare and analyze an income statement for a merchandising business organized as a corporation.

22.3 Prepare a statement of stockholders equity for a corporation. Prepare and analyze a balance sheet.

22.4 Record adjusting, closing, and reversing entries for a corporation.

ASSESSMENT: Chapter problems, study guides, written evaluations, chapter quiz and test, simulations.

Chapter 23: Accounting for Partnerships

9.1.12.A, 9.3.12.FN-ACT.1-4

2 weeks

23.1 Define accounting terms, concepts, and practices related to forming a partnership

23.2 Calculate the distribution of partnership earnings. Prepare a distribution of net income statement for a partnership. Prepare an owner's equity statement.

23.3 Identify concepts and practices related to dissolving a partnership. Journalize entries related to dissolving a partnership.

ASSESSMENT: Chapter problems, study guides, written evaluations, chapter quiz and test, simulations.

Chapter 24: Recording International and Internet Sales.

9.1.12.A, 9.3.12.FN-ACT.1-4

2-3 weeks

24.1 Define and identify accounting terms, concepts, and practices for international sales. Record transactions for international sales.

24.4 Identify accounting concepts and practices related to internet sales. Record transactions for internet sales.

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