



Business, Marketing and Computer Education

Accounting I

BU200A/B 630

Course ID: 12104A001

Accounting I is a course that is of value to all students pursuing a strong background in business, marketing, and management. This course includes planned learning experiences that develop initial and basic skills used in systematically computing, classifying, recording, verifying and maintaining numerical data involved in financial and product control records including the paying and receiving of money. Instruction includes information on keeping financial records, summarizing them for convenient interpretation, and analyzing them to provide assistance to management for decision making. Accounting computer applications should be integrated throughout the course where applicable. In addition to stressing basic fundamentals and terminology of accounting, instruction should provide initial understanding of the preparation of budgets and financial reports, operation of related business machines and equipment, and career opportunities in the accounting field. Processing employee benefits may also be included. Practice sets with business papers will be used to emphasize actual business records management.

Length of course:	2 Semesters
Credits per semester	.5
Grade level:	10, 11 and 12
Prerequisite:	None

General Goals/Purposes:

Upon successful completion of this course, the student will:

- Identify careers in accounting and accounting-related fields.
- Become attuned to ethical dilemmas in the business world and implement a 4-step process to aid in making ethical decisions.
- Explain the advantages and disadvantages of the three forms of business ownership: sole proprietorships, partnerships, and corporations.
- Define accounting and explain the purpose of the accounting system.
- Define the concept of generally accepted accounting principles and ascertain the source of these standards.
- Demonstrate an understanding of the fundamental accounting equation.
- Classify accounts as assets, liabilities, or owner's equity.
- Apply generally accepted accounting principles to determine the value of assets, liabilities, and owner's equity.
- Describe the purposes of the revenue, expense, and drawing accounts and illustrate their effects on owner's equity.
- Complete and explain the purpose of the various steps in the accounting cycle.
- Analyze business transactions using source documents and describe the effect on the accounting equation.
- Explain the double entry system of accounting and apply debit and credit rules when analyzing business transactions.
- Explain the purpose of the journal and the process of journalizing business transactions.
- Define cash, prepare bank reconciliations, establish and reconcile petty cash.
- Identify cash control techniques.
- Explain the purpose of a ledger account and post information from the journal to the ledger.
- Prepare a trial balance and explain its uses and limitations.
- Explain the purpose of adjusting entries.
- Prepare, interpret, and analyze financial statements for service and merchandising businesses.
- Explain the purposes of the closing entries and journalize and post closing entries.
- Create and maintain accounts receivable and accounts payable subsidiary ledgers.
- Prepare and maintain payroll records.
- Calculate earnings at an hourly and piece rate.
- Calculate deductions including federal income tax, Social Security tax, Medicare tax, State income tax, and other deductions to determine net pay.
- Calculate employer's payroll taxes including Social Security, Medicare, federal unemployment, and state unemployment and employee benefits paid by the employer.
- Prepare federal, state, and local payroll reports.

Course Outline:

Units of Instruction	Unit Objectives	Standard(s)	Duration (Hours)	Methods of Instruction	Methods of Assessment	Educational Resources
<i>Careers in Accounting</i>	<ul style="list-style-type: none"> ▪ Identify careers in accounting and related fields. ▪ Highlight the educational requirements to obtain a career in accounting and related fields. ▪ Future trends in the field of accounting. 		3	<ul style="list-style-type: none"> - Audio/visual - overhead transparencies and electronic presentations - Discussion - Guest speaker - In-class assignments - Lecture - Modeling - Reading Assignments - Research 	<ul style="list-style-type: none"> - Article Review - Critical thinking activity - Daily work - Demonstration - Essay - Evaluate student work - Homework - In-class assignments - Independent reading - Interview/research paper - Lesson reviews - Multimedia and computer technology - Oral feedback - Oral presentations - Participation - PowerPoint presentation - Quiz - Reading assignments - Reading questions - Report on findings - Review questions - Student presentations - Student self-evaluations - Teacher observation - Technology - Test - Visual evaluation - Worksheets 	<ul style="list-style-type: none"> - Computer Lab - Guest Speaker - Handouts - Internet - Teacher handouts - Textbook - Various web resources - Video - www.careers-in-accounting.com
<i>Making Ethical Business Decisions</i>	<ul style="list-style-type: none"> ▪ Explain the concepts of “ethics” and “business ethics.” ▪ Discuss accounting scandals of the early 21st century. ▪ Discuss the importance of a business Code of Conduct. ▪ Discuss if an action is illegal or is in violation of a business or professional standard. ▪ Present a four-step checklist for analyzing ethical behavior. 		3	<ul style="list-style-type: none"> - Activity - Assessment inventory - Audio/visual - overhead transparencies and electronic presentations for illustration - Board work - Computer lead instruction - Cooperative Learning - Demonstration - Discussion - Hands-on experience - In-class assignments - Lecture - Modeling - Reading Assignments - Role play - Written exercises 	<ul style="list-style-type: none"> - Article Review - Binder - Case Study - Critical thinking activity - Daily work - Demonstration - Evaluate student work - Homework - In-class assignments - Independent reading - Lesson reviews - Multimedia and computer technology - Observation of student - Oral feedback - Oral presentations - Participation - Peer to peer problem solving - Project activities - Reading assignments - Report on findings - Rubric - Student presentations - Student self-evaluations - Teacher guided practice - Teacher observation - Technology - Test - Verbal response - Visual evaluation - Worksheets - Writing assignment 	<ul style="list-style-type: none"> - Alldata - Automotive simulators - Career Center Lab - Career Cruising program - Computer Lab - Handouts - Internet - Teacher handouts - Textbook - Various web resources - Video

Accounting for a Service Business Organized as a Proprietorship	1. Starting a Proprietorship: Changes that affect the accounting equation. <ul style="list-style-type: none"> 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 accounting equation. Classify accounts as assets, liabilities, or owner's equity and demonstrate their relationships in the accounting equation. Analyze how transactions affect accounts in an accounting equation. 		7	<ul style="list-style-type: none"> Activity Assessment inventory Audio/visual - overhead transparencies and electronic presentations for illustration Board work Computer lead instruction Computer lead self instruction Cooperative Learning Demonstration Discussion Guided practice Hands-on experience In-class assignments Lecture Modeling Reading Assignments Simulation 	<ul style="list-style-type: none"> Case Study Critical thinking activity Daily work Demonstration Evaluate student work Homework In-class assignments Independent reading Lesson reviews Multimedia and computer technology Observation of student Online test Online test review Oral feedback Participation Peer to peer problem solving Project activities Quiz Reading assignments Reading questions Reinforcement Activity Review questions Student guided practice Student self-evaluations Teacher guided practice Teacher observation Technology Test Verbal response Worksheets 	<ul style="list-style-type: none"> Computer Lab Handouts Teacher handouts Textbook Workbook
	2. Analyzing Transactions into Debit and Credit Parts. <ul style="list-style-type: none"> Define accounting terms related to analyzing transactions into debit and credit parts. Identify accounting practices related to analyzing transactions into debit and credit parts. Use T accounts to analyze transactions showing which accounts are debited or credited for each transaction. Analyze how transactions to set up a business affect accounts. Analyze how transactions affect owner's equity accounts. 		7			
	3. Recording Transactions in a General Journal <ul style="list-style-type: none"> Define accounting terms related to journalizing transactions. Identify accounting concepts and practices related to journalizing transactions. Record in a general journal transactions to set up a business. Record in a general journal transactions to buy insurance for cash and supplies on account. Record in a general journal transactions that affect owner's equity and receiving cash on account. Start a new journal page. 		8			
	4. Posting from a General Journal to a General Ledger <ul style="list-style-type: none"> Define accounting terms related to posting from a general journal to a general ledger. Identify accounting concepts and practices 		7			

	<p>related to posting from a general journal to a general ledger.</p> <ul style="list-style-type: none"> ▪ Prepare a chart of accounts for a service business organized as a proprietorship. ▪ Post amounts from a general journal to a general ledger. ▪ Prove cash. ▪ Analyze and journalize correcting entries. 				
	<p>5. Cash Control Systems</p> <ul style="list-style-type: none"> ▪ Define accounting terms related to using a checking account and a petty cash fund. ▪ Identify accounting concepts and practices related to using a checking account. ▪ Prepare business papers related to using a checking account. ▪ Reconcile a bank statement. ▪ Journalize dishonored checks and electronic bank transactions. ▪ Establish and replenish a petty cash fund. 		8		
	<p>6. Complete a Reinforcement Problem for the first three steps of the eight-step accounting cycle for a proprietorship.</p>		5		
	<p>7. Work Sheet for a Service Business</p> <ul style="list-style-type: none"> ▪ Define accounting terms related to a work sheet for a service business organized as a proprietorship. ▪ Identify accounting concepts and practices related to a work sheet for a service business organized as a proprietorship. ▪ Preparing a heading and a trial balance on a work sheet. ▪ Plan adjustments for supplies and prepaid insurance. ▪ Complete a work sheet for a service business organized as a proprietorship. ▪ Identify selected procedures for finding and correcting errors in accounting records. 		8		
	<p>8. Financial Statements for a Proprietorship</p> <ul style="list-style-type: none"> ▪ Define accounting terms related to financial statements for a service business organized as a proprietorship. ▪ Identify accounting concepts and practices related to preparation of financial statements for a service business organized as a proprietorship. ▪ Prepare an income statement for a service business organized as a proprietorship and analyze and income statement using component percentages. 		7		

	<ul style="list-style-type: none"> ▪ Prepare a balance sheet for a service business organized as a proprietorship. <p>9. Recording Adjusting and Closing Entries for a Service Business</p> <ul style="list-style-type: none"> ▪ Define accounting terms related to adjusting and closing entries for a service business organized as a proprietorship. ▪ Identify accounting concepts and practices related to adjusting and closing entries for a service business organized as a proprietorship. ▪ Record adjusting entries for a service business organized as a proprietorship. ▪ Record closing entries for a service business organized as a proprietorship. ▪ Prepare a post-closing trial balance for a service business organized as a proprietorship. <p>10. Complete a Reinforcement Problem for the final five steps of the eight-step accounting cycle for a proprietorship.</p>		7			
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Accounting for a Merchandising Business Organized as a Corporation	<p>1. Journalizing Purchases and Cash Payments</p> <ul style="list-style-type: none"> ▪ Define accounting terms related to purchases and cash payments for a merchandising business. ▪ Identify accounting concepts and practices related to purchases and cash payments for a merchandising business. ▪ Journalize purchases of merchandise using a purchases journal. ▪ Journalize cash payments and cash discounts using a cash payments journal. ▪ 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. ▪ Journalize purchases returns and allowances and other transactions using a general journal. <p>2. Journalizing Sales and Cash Receipts Using Special Journals</p> <ul style="list-style-type: none"> ▪ Define accounting terms related to sales and cash receipts for a merchandising business. ▪ Identify accounting concepts and practices related to sales and cash receipts for a merchandising business. ▪ Journalize sales on account using a sales journal. ▪ Journalize cash receipts using a cash receipts journal. 		8	<ul style="list-style-type: none"> - Activity - Assessment inventory - Audio/visual - overhead transparencies and electronic presentations for illustration - Board work - Computer lead instruction - Computer lead self instruction - Cooperative Learning - Demonstration - Discussion - Guided practice - Hands-on experience - In-class assignments - Independent Study - Individual instruction - Lecture - Modeling - Reading Assignments - Simulation - Written exercises 	<ul style="list-style-type: none"> - Case Study - Critical thinking activity - Daily work - Demonstration - Evaluate student work - Homework - In-class assignments - Independent reading - Lesson reviews - Multimedia and computer technology - Observation of student - Online test - Online test review - Oral feedback - Participation - Peer to peer problem solving - Project activities - Quiz - Reading assignments - Reading questions - Review questions - Student guided practice - Student self-evaluations - Teacher guided practice - Teacher observation - Technology - Test - Verbal response - Visual evaluation - Worksheets 	<ul style="list-style-type: none"> - Computer Lab - Handouts - Internet – apia.com - Teacher handouts - Textbook - “Unique Global Imports” Simulation Packet - Workbook
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	<p>a work sheet for a merchandising business.</p> <ul style="list-style-type: none"> ▪ Journalize the declaration and payment of a dividend. ▪ Begin a work sheet for a merchandising business. ▪ Plan work sheet adjustments for merchandise inventory, supplies, prepaid expenses, uncollectible accounts, and depreciation. ▪ Calculate federal income tax and plan the work sheet adjustment for federal income tax. ▪ Complete a work sheet for a merchandising business. <p>7. Financial Statements for a Corporation</p> <ul style="list-style-type: none"> ▪ Define accounting terms related to financial statements for a merchandising business organized as a corporation. ▪ Identify accounting concepts and practices related to financial statements for a merchandising business organized as a corporation. ▪ Prepare an income statement for a merchandising business organized as a corporation. ▪ Analyze an income statement using component percentages and financial ratios. ▪ Prepare a statement of stockholders' equity for a merchandising business organized as a corporation. ▪ Prepare a balance sheet for a merchandising business organized as a corporation. <p>8. Recording Adjusting and Closing Entries for a Corporation</p> <ul style="list-style-type: none"> ▪ Identify accounting concepts and practices related to adjusting and closing entries for a merchandising business organized as a corporation. ▪ Record adjusting entries. ▪ Record closing entries for income statement accounts. ▪ Record closing entry for dividends. ▪ Prepare a post-closing trial balance. <p>9. Complete merchandising business simulation packet.</p>		8			
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Evaluation:

- Homework
- Quizzes
- Tests
- Reinforcement Problems
- Simulation Packet

Materials to be Used in the Classroom**Textbook:**

- Thomson South-Western: *Century 21 General Journal Accounting 8E* (2006)

Workbook:

- Thomson South-Western: *Century 21 General Journal Accounting 8E* (2006)

Software:

- Thomson South-Western: *Lessonview* (2007)

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