

COURSE: Accounting I	GRADE(S): 9-12
UNIT: Understanding a Proprietorship and its Transactions	TIMEFRAME: 90 Days

NATIONAL STANDARDS: NATIONAL

LEVEL 3-4 BUSINESS EDUCATION ASSOCIATION STANDARDS:

Accounting Cycle

Complete the various steps of the accounting cycle and explain the purpose of each step. **Level 3-4 Performance Expectations**

Level 3-4 Performance Expectations

- Define accounting and explain the purpose of 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 items as assets, liabilities, or owner's equity
- Describe the purposes of the revenue, expense, and drawing accounts and illustrate the effect on owner's equity
- 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

Accounting Process

Determine the value of assets, liabilities, and owner's equity according to generally accepted accounting principles, explaining when and why they are used.

Level 3-4 Performance Expectations

- Explain the purpose of the capital and drawing accounts for a sole proprietorship and partnership
- Apply appropriate accounting techniques to account for investments and withdrawals of owners

Financial Statement

Prepare, interpret, and analyze financial statements using manual and computerized systems for service, merchandising, and manufacturing business.

Level 3-4 Performance Expectations

- Explain the importance of high ethical standards in the preparation of financial statements

PA ACADEMIC STANDARDS:

STATE STANDARDS: Business Education

- Use accounting procedures
- Develop career awareness, make career choices and become employable in a variety of careers
- Select and apply tools of technology
- Apply knowledge and skills to simulations and/or work experience
- Integrate academic knowledge with technical competencies
- Prepare for further education and life-long learning

UNIT OBJECTIVES:

- Know accounting terminology related to an accounting system for a service business organized as a proprietorship
- Understand and use the accounting equation
- Analyze transactions using T accounts
- Understand the relationship of T accounts to the accounting equation and to each individual account
- Determine the effects of transactions on the accounting equation
- Analyze transactions into debit and credit parts
- Prepare a balance sheet and understand its relationship to the accounting equation
- Be able to prove the accounting equation

ACTIVITIES:

- Guided practice
 - Determine the normal balance, increase and decrease sides for accounts
 - Analyze transactions into debit and credit parts
 - Prepare financial statements
- Application problems
 - apply procedures and processes necessary
- Enrichment and Challenge problems

ASSESSMENTS:

- Pre-Test
- Teacher observation
- Quizzes
- Worksheets/Handouts
- Practices and problems
- Tests

DIFFERENTIATED INSTRUCTION:

- Accommodations as per IEP
- Alternate assignments and/or assessment
- Grouping with a purpose
- Varied instructional modes

RESOURCES:

- Accounting textbook
- Internet and Related Book Site
- Automated Accounting Program
- Teacher created notes, handouts and activities

COURSE: Accounting I	GRADE(S): 9-12
Unit: Journalizing and Posting Transactions	TIMEFRAME: 90 Days

NATIONAL STANDARDS: NATIONAL

LEVEL 3-4 BUSINESS EDUCATION ASSOCIATION STANDARDS:

Accounting Cycle

Complete the various steps of the accounting cycle and explain the purpose of each step. **Level 3-4 Performance Expectations**

Level 3-4 Performance Expectations

- Journal business transactions using various journal formats
- Explain the purpose of a journal and its relationship to the ledger
- Explain the purpose of a ledger account and post information from the journal to the ledger
- Classify items as assets, liabilities, or owner's equity
- Describe the purposes of the revenue, expense, and drawing accounts and illustrate the effect on owner's equity
- 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

Accounting Process

Determine the value of assets, liabilities, and owner's equity according to generally accepted accounting principles, explaining when and why they are used.

Level 3-4 Performance Expectations

Apply appropriate accounting techniques to account for investments and withdrawals of owners

PA ACADEMIC STANDARDS:

STATE STANDARDS: Business Education

- Use accounting procedures
- Develop career awareness, make career choices and become employable in a variety of careers
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- Apply knowledge and skills to simulations and/or work experience
- Integrate academic knowledge with technical competencies
- Prepare for further education and life-long learning

UNIT OBJECTIVES:

Journalizing and Posting Transactions of a service business organized as a proprietorship

- Know accounting terminology related to an accounting system for a service business organized as a proprietorship
- Understand and use the accounting equation
- Analyze transactions from a variety of source documents using T accounts
- Journalize transaction in a multi-column journal
- Prove and rule a journal page and carry balances forward
- Prove cash
- Prepare a chart of accounts and understand its numbering system
- Open and post individual and special column totals to general ledger accounts
- Understand and use commonly accepted accounting practices and procedures for correcting errors

ACTIVITIES:

- Guided practice
 - Arrange accounts in a General Ledger and prepare a Chart of Accounts
 - Use source documents to analyze transactions
 - Journalizing entries
 - Posting
 - Proving the journal page
 - Proving cash
- Application problems
 - apply procedures and processes necessary
- Enrichment and Challenge problems

ASSESSMENTS:

- Pre-Test
- Teacher observation
- Quizzes
- Worksheets/Handouts
- Practices and problems
- Tests

DIFFERENTIATED INSTRUCTION:

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- Alternate assignments and/or assessments
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- Varied instructional modes

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COURSE: Accounting I	GRADE(S): 9-12
Unit: The Worksheet and Financial Statements	TIMEFRAME: 90 Days

NATIONAL STANDARDS: NATIONAL

LEVEL 3-4 BUSINESS EDUCATION ASSOCIATION STANDARDS:

Accounting Cycle

Complete the various steps of the accounting cycle and explain the purpose of each step. **Level 3-4 Performance Expectations**

- Prepare a trial balance and explain its uses and limitations
- Analyze the trial balance to determine the necessary adjustments to prepare financial statements
- Prepare and explain the purposes of each financial statement and describe the way they articulate with each other
- Explain the purposes of the closing process, journalize and post-closing entries, and prepare a post-closing trial balance
- Classify items as assets, liabilities, or owner's equity
- Describe the purposes of the revenue, expense, and drawing accounts and illustrate the effect on owner's equity

Accounting Process

Determine the value of assets, liabilities, and owner's equity according to generally accepted accounting principles, explaining when and why they are used.

Level 3-4 Performance Expectations

- Apply appropriate accounting techniques to account for investments and withdrawals of owners

Financial Statements

Prepare, interpret, and analyze financial statements using manual and computerized systems for service, merchandising and manufacturing businesses

Explain the importance of high ethical standards in the preparation of financial statements

PA ACADEMIC STANDARDS:

STATE STANDARDS: Business Education

- Use accounting procedures
- Develop career awareness, make career choices and become employable in a variety of careers
- Select and apply tools of technology
- Apply knowledge and skills to simulations and/or work experience
- Integrate academic knowledge with technical competencies
- Prepare for further education and life-long learning

UNIT OBJECTIVES:

Worksheets and Financial Statements

- Know accounting terminology related to a worksheet and financial statements of a service business organized as a proprietorship
- Prepare a trial balance to prove the equality of the general ledger
- Plan and calculate adjustment amounts
- Extend amounts to the Income Statement and Balance Sheet Sections of a Worksheet
- Determine net income or net loss

- Total and rule the worksheet
- Prepare financial statements including an Income Statement and a Balance Sheet
- Understand the relationship and use of component percentages
- Calculate owner's current capital
- Record and adjusting and closing entries
- Differentiate between permanent and temporary accounts
- Understand the need for closing entries and their relationship to temporary accounts
- Determine that only permanent accounts have remained open
- Prepare a post-closing trial balance
- Understand and use commonly accepted accounting practices and procedures for correcting Errors
- Explain the complete accounting cycle and its interrelationship

ACTIVITIES:

- Guided practice
 - Arrange accounts in a General Ledger and prepare a Chart of Accounts
 - Use source documents to analyze transactions
 - Journalizing entries
 - Posting
 - Proving the journal page
 - Proving cash
- Application problems
 - apply procedures and processes necessary
- Enrichment and Challenge problems

ASSESSMENTS:

- Pre-Test
- Teacher observation
- Quizzes
- Worksheets/Handouts
- Practices and problems
- Tests

DIFFERENTIATED INSTRUCTION:

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COURSE: Accounting I	GRADE(S): 9-12
UNIT: Cash Control Systems	TIMEFRAME: 90 Days

NATIONAL STANDARDS:

NATIONAL BUSINESS EDUCATION ASSOCIATION STANDARDS:

Accounting Cycle

Complete the various steps of the accounting cycle and explain the purpose of each step.

Level 3-4 Performance Expectations

Define cash, prepare bank reconciliations, establish and maintain petty cash and charge accounts, identify cash control techniques, explain the benefits of electronic fund transfers, ATM transactions, and uses of a debit card

PA ACADEMIC STANDARDS:

STATE STANDARDS: Business Education

- Use accounting procedures
- Develop career awareness, make career choices and become employable in a variety of careers
- Select and apply tools of technology
- Apply knowledge and skills to simulations and/or work experience
- Integrate academic knowledge with technical competencies
- Prepare for further education and life-long learning

UNIT OBJECTIVES:

Cash Control Systems

- Know accounting terminology related to cash control systems a service business organized as a proprietorship
- Identify accounting concepts and practices related to using a checking account
- Prepare business papers related to using a checking account
- Understand and use a variety of endorsements
- Reconcile a bank statement
- Journalize banking transactions including: dishonored checks, bank fees, electronic fund transfers
- Establish and replenish a petty cash fund
- Understand and use commonly accepted accounting practices and procedures for correcting errors

ACTIVITIES:

- Guided practice
 - Prepare checking account papers
 - Demonstrate a variety of endorsements
 - Prepare a bank reconciliation
 - Journalize banking transactions
 - Electronic Funds Transfer
 - Establish a petty cash fund
 - Replenish petty cash
- Application problems
 - apply procedures and processes necessary
- Enrichment and Challenge problems

ASSESSMENTS:

- Teacher observation
- Quizzes
- Worksheets/Handouts
- Practices and problems
- Tests

DIFFERENTIATED INSTRUCTION:

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COURSE: Accounting I	GRADE(S): 9-12
UNIT: Understanding the Transactions of a Merchandising Business Organized	TIMEFRAME: 90 Days

NATIONAL STANDARDS: NATIONAL

LEVEL 3-4 BUSINESS EDUCATION ASSOCIATION STANDARDS:

Accounting Cycle

Complete the various steps of the accounting cycle and explain the purpose of each step. **Level 3-4 Performance Expectations**

Level 3-4 Performance Expectations

- Define accounting and explain the purpose of 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
- Journal business transactions using various journal formats
- Explain the purpose of a journal and its relationship to the ledger
- Explain the purpose of a ledger account and post information from the journal to the ledger
- Classify items as assets, liabilities, or owner's equity
- Describe the purposes of the revenue, expense, and drawing accounts and illustrate the effect on owner's equity
- 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
- Use spreadsheet and accounting software to maintain accounting records and describe the differences between manual and computerized accounting systems

Accounting Process

Determine the value of assets, liabilities, and owner's equity according to generally accepted accounting principles, explaining when and why they are used.

Level 3-4 Performance Expectations

- Create and maintain the accounts receivable subsidiary ledger, account for credit card sales, and apply appropriate accounting techniques for uncollectible accounts
- Create and maintain the accounts payable subsidiary ledger
- Explain the purpose of the capital and drawing accounts for a sole proprietorship, partnership and corporation
- Apply appropriate accounting techniques to account for investments and withdrawals of owners and stockholders

Special Applications

Apply appropriate accounting principles to various forms of ownership, payroll, income taxation, and managerial systems.

PA ACADEMIC STANDARDS:

STATE STANDARDS: Business Education

- Use accounting procedures
- Develop career awareness, make career choices and become employable in a variety of careers
- Select and apply tools of technology
- Apply knowledge and skills to simulations and/or work experience

- Integrate academic knowledge with technical competencies
- Prepare for further education and life-long learning

UNIT OBJECTIVES:

- Know accounting terminology related to the accounting system for a merchandising business organized as a partnership/corporation
- Understand and use the accounting equation
- Analyze transactions using T accounts
- Understand the relationship of T accounts to the accounting equation and to each individual account
- Determine the effects of transactions on the accounting equation
- Analyze transactions into debit and credit parts
- Differentiate between cash and on account transactions
- Understand the interrelationship of purchases and merchandise within the inventory of the Business/corporation
- Differentiate between cash and merchandise withdrawals
- Differentiate between cash and the variety of credit card sales
- Calculate sales tax
- Journalize transactions using an expanded or special journals
- Journalize correcting entries
- Prove and rule the journal
- Open and post individual and special column totals to general ledger accounts
- Open and post individual amounts to subsidiary ledgers
- Prove the subsidiary ledger by preparing a schedule of accounts receivable
- Prove the subsidiary ledger by preparing a schedule of accounts payable
- Statement of Stockholder Equity
- Explain controlling accounts
- Be able to prove the accounting equation

ACTIVITIES:

- Guided practice
 - Analyze transactions into debit and credit parts
 - Journalize transactions
 - Post transactions
 - Prepare schedules
- Application problems
 - apply procedures and processes necessary
- Enrichment and Challenge problems

ASSESSMENTS:

- Teacher observation
- Quizzes
- Worksheets/Handouts
- Practices and problems
- Tests

DIFFERENTIATED INSTRUCTION:

- Accommodations as per IEP
- Alternate assignments and/or assessments
- Grouping with a purpose
- Varied instructional modes

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COURSE: Accounting I	GRADE(S): 9-12
UNIT: The Worksheet and Financial Statements for a Merchandising Business	TIMEFRAME: 90 Days

NATIONAL STANDARDS: NATIONAL

LEVEL 3-4 BUSINESS EDUCATION ASSOCIATION STANDARDS:

Accounting Cycle

Complete the various steps of the accounting cycle and explain the purpose of each step.

Level 3-4 Performance Expectations

- Prepare a trial balance and explain its uses and limitations
- Analyze the trial balance to determine the necessary adjustments to prepare financial statements
- Prepare and explain the purposes of each financial statement and describe the way they articulate with each other
- Explain the purposes of the closing process, journalize and post-closing entries, and prepare a post-closing trial balance
- Classify items as assets, liabilities, or owner's equity
- Describe the purposes of the revenue, expense, and drawing accounts and illustrate the effect on owner's equity

Accounting Process

Determine the value of assets, liabilities, and owner's equity according to generally accepted accounting principles, explaining when and why they are used.

Level 3-4 Performance Expectations

- Apply appropriate accounting techniques to account for investments and withdrawals of owners

Financial Statements

Prepare, interpret, and analyze financial statements using manual and computerized systems for service, merchandising, and manufacturing businesses

- Use a spreadsheet or accounting software to evaluate the impact of changes in operating procedures, accounting methods, and estimates on the financial statements and ratios
- Explain the importance of high ethical standards in the preparation of financial statements
- Apply the revenue realization and matching principles in the preparation of income statements for service and merchandising businesses
- Determine cost of goods sold and gross profit for a merchandising business

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- Select and apply tools of technology
- Apply knowledge and skills to simulations and/or work experience
- Integrate academic knowledge with technical competencies
- Prepare for further education and life-long learning

UNIT OBJECTIVES:

- Know accounting terminology related to a worksheet and financial statements of a merchandising business organized as a partnership
- Prepare a trial balance to prove the equality of the general ledger
- Plan and calculate adjustment amounts
- Extend amounts to the Income Statement and Balance Sheet Sections of a Worksheet
- Determine net income or net loss
- Total and rule the worksheet
- Prepare financial statements including an Income Statement, Distribution Statement, Owner's Equity Statement/Stockholder Equity Statement and a Balance Sheet
- Understand the relationship and use of component percentages
- Calculate the distribution of net income/net loss among the partners
- Calculate owner's current capital
- Record and adjusting and closing entries
- Differentiate between permanent and temporary accounts
- Understand the need for closing entries and their relationship to temporary accounts
- Determine that only permanent accounts have remained open
- Prepare a post-closing trial balance
- Understand and use commonly accepted accounting practices and procedures for correcting errors
- Explain the complete accounting cycle and its interrelationship

ACTIVITIES:

- Guided practice
 - Analyze transactions into debit and credit parts
 - Journalize transactions
 - Post transactions
 - Prepare schedules
- Application problems
 - apply procedures and processes necessary
- Enrichment and Challenge problems

ASSESSMENTS:

- Pre-Test
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DIFFERENTIATED INSTRUCTION:

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COURSE: Accounting I	GRADE(S): 9-12
UNIT: Payroll Records	TIMEFRAME: 90 Days

NATIONAL STANDARDS:

NATIONAL BUSINESS EDUCATION ASSOCIATION STANDARDS:

Accounting Cycle

Complete the various steps of the accounting cycle and explain the purpose of each step.

Special Applications

Apply appropriate accounting principles to various forms of ownership, payroll, income taxation, and managerial systems.

Level 3-4 Performance Expectations

- Prepare and maintain payroll records using manual and computerized systems
- Calculate earnings at an hourly and piece rate and on a salary, commission, and salary/commission basis
- 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 tax, Medicare, federal unemployment, state unemployment, other taxes, and other employee benefits paid by the employer
- Prepare federal, state, and local payroll reports

PA ACADEMIC STANDARDS:

STATE STANDARDS: Business Education

- Use accounting procedures
- Develop career awareness, make career choices and become employable in a variety of careers
- Select and apply tools of technology
- Apply knowledge and skills to simulations and/or work experience
- Integrate academic knowledge with technical competencies
- Prepare for further education and life-long learning

UNIT OBJECTIVES:

- Know accounting terminology related to payroll records of a merchandising business organized as a partnership
- Identify accounting concepts and practices related to payroll records
- Identify types of earnings, deductions and benefits
- Calculate employee earnings and deductions
- Calculate employee and employer payroll taxes
- Understand and use commonly accepted accounting practices and procedures for payroll records

ACTIVITIES:

- Guided practice
 - Calculate employee earnings
 - Calculate employee taxes and deductions
 - Calculate employer payroll taxes
 - Journalize payroll transactions

- Application problems
-apply procedures and processes necessary
- Enrichment and Challenge problems

ASSESSMENTS:

- Teacher observation
- Quizzes
- Worksheets/Handouts
- Practices and problems
- Tests

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