

# COURSE: ACCOUNTING 1

## Grade Level: 11<sup>th</sup> & 12<sup>th</sup>

MAIN/ GENERAL TOPIC	SUB-TOPIC:	ESSENTIAL QUESTIONS:	WHAT THE STUDENTS WILL KNOW:	WHAT THE STUDENT WILL BE ABLE TO DO:	Assessments:	WHEN STUDENT DOES IT:
Introduction to Accounting	-You & the World of Accounting -The world of Business & Accounting	What do you already know about Accounting?  Can you list 10 specific businesses or organizations that hire accountants?	-how personal skills, values, and lifestyle goals affect career decisions -types of career opportunities in the accounting field -key terms in the accounting field -difference between service, merchandising and manufacturing businesses -the advantages & disadvantages of sole proprietorship, partnership, and corporation	-Identify personal values and develop a plan of action for exploring careers -Map out a plan for a career -Understand meaning of key words -Identify types of businesses -Understand accounting assumptions	-Exploring Careers -Accounting Careers -Chapter problems - Section Quiz - WebQuest	Qtr 1
The Basic Accounting Cycle  Introduction to computerized accounting software	-Business Transactions & the Accounting Equation -Assets, Liabilities, and Owner's Equity -Revenue, Expenses, & Withdrawals -Recording transactions in a general journal -Posting journal entries to general ledger accounts -The accounting cycle	What do I need to know about the accounting cycle?  What is property? What is a financial claim? What is the double entry accounting system? What is the accounting cycle? Why do accountants follow a series of steps to make the accounting cycle work?	-accounting is the language of business -how to apply basic accounting concepts and terms -how to draw conclusions, inferences -accounts payable refers to money owed -what it means to classify accounts -symbols that represent an increase or a decrease -add and subtract from an account -how revenue & expenses affect owner's equity -how withdrawals affect owner's equity -key terms -difference between credits & debits -the rules of debit and credit -the purpose of T-accounts -the fundamentals of a small business using a computerized software program -the advantages of being trained on real-world software -differences between permanent accounts & temporary accounts -transactions that affect revenue -use a general journal to record transactions -how to make corrects to a general journal -how to post to a general ledger	-determine owner's equity, assets, & liabilities -calculate relationship between property & financial claims -calculate balances -analyze a business transaction thorough accounts -determine why owner's equity changes -describe a business transaction -complete an accounting equation -prepare a chart of accounts -learn accounting practices on a computerized accounting system -enter transaction from a manual to a computerized system -use the six step method to analyze transactions affecting revenue, expenses, & withdrawals -collect & verify source documents -analyze and journalize transactions	-Exploring the World of Business -Accounting-the universal language of Business -Chapter Math problems -Section Quiz -Test -Draw a diagram to show how revenue, expenses, and withdrawals affect the accounting equation. -Record a business transaction problem -Analyze transactions -Apply the rules of double-entry accounting system -Apply the rules of debit & credit -The general ledger -The posting process -Prepare a trial balance	Qtr 1

Accounting for a Payroll System	<ul style="list-style-type: none"> <li>-Preparing a six-column worksheet</li> <li>-Financial Statements for a Sole Proprietorship</li> <li>-Completing the accounting cycle for a sole proprietorship</li> <li>-Cash control and banking activities</li> <li>-Payroll accounting</li> <li>-Payroll liabilities &amp; tax records</li> </ul>				<ul style="list-style-type: none"> <li>-Prepare the work sheet</li> <li>-Complete the work sheet</li> <li>-The income statement</li> <li>-The statement of changes in owner's equity</li> <li>-The balance sheet and the statement of cash flows</li> </ul>	Qtr 2
The Accounting Cycle for a Merchandising Corporation	<ul style="list-style-type: none"> <li>-Sales &amp; cash receipts</li> <li>-Purchases &amp; Cash payments</li> <li>-Adjustments &amp; the 10-column work sheet</li> <li>-Financial statement for a corporation</li> <li>-Completing the accounting cycle for a Merchandising Corporation</li> </ul>					QTR 3

<p>Accounting for Special Procedures</p> <p>Additional Accounting Topics</p>	<ul style="list-style-type: none"> <li>-Cash funds</li> <li>-Plant Assets &amp; Depreciation</li> <li>-Uncollectible Accounts Receivable</li> <li>-Inventories</li> <li>-Notes Payable &amp; Receivables</li> <li>-Introduction to Partnerships</li> <li>-Financial Statements for a partnership &amp; liquidation of a partnership</li> <li>-Ethics in Accounting</li> </ul>				<ul style="list-style-type: none"> <li>-Plan Assets &amp; equipment</li> <li>-Calculate depreciation</li> <li>-End of the year depreciation expense</li> <li>-The direct write-off method</li> <li>-The allowance method</li> <li>-Estimating uncollectible accounts receivable</li> <li>-Determine the quantity of Inventories</li> <li>-Determine the cost of Inventories</li> <li>-Choosing an inventory costing method</li> <li>-Promissory notes</li> <li>-Notes payable</li> <li>-Notes Receivable</li> <li>-Partnership characteristics &amp; partners' equity</li> <li>-Division of Income &amp; Loss</li> <li>-Liquidation of a partnership</li> <li>-Financial Statements for a partnership</li> <li>-The nature of ethics</li> <li>-Ethics in the accounting Profession</li> </ul>	<p>QTR 4</p>
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