

Accounting I

1

Month	Content	Skills	Assessment	Essential Questions
September	<ul style="list-style-type: none"> • Type of Business Ownership • Computer Safety • Business Transactions • Business Ethics • Journalizing in General Journal • Source Documents 	<ul style="list-style-type: none"> • business ownership • set up a work place station • classify business accounts • label account balances • determine increases & decreases • identify legal & illegal practices • identify accounts used • record entry in journal entries • identify the source documents used – checks, memos, receipts, tapes 	<ul style="list-style-type: none"> • response to verbal questions • test • computer station organization • completed T-accounts • test • Enron discussion • Best Buy’s financial statement analysis (BBFSA) • completed general journal • test • record information from documents to journal • test • BBFSA 	<ul style="list-style-type: none"> • Who uses financial information? • Why are financial records important?
October	<ul style="list-style-type: none"> • Ledger Accounts • Automated Account File Maintenance • Automated General Journal 	<ul style="list-style-type: none"> • assign account numbers • post from journal to ledger • calculate account balances • identify accounts • assign account numbers • complete input forms • complete input forms • key information into computer 	<ul style="list-style-type: none"> • completed general ledger • completed chart of accounts • completed general journal • test • BBFSA • completed input forms • chart of accounts • completed general journal • trial balance 	<ul style="list-style-type: none"> • What are some different categories/classification for things we own or owe?

Accounting I

2

Month	Content	Skills	Assessment	Essential Questions
	<ul style="list-style-type: none"> •Cash Control Systems – Checking Accounts • Bank Statement Generated Entries • Petty Cash 	<ul style="list-style-type: none"> • understand the steps involved in opening a checking account • fill out deposit slips and checks • identify the different types of endorsements • void checks • reconcile a bank statement • identify dishonored checks • journal entry to record expenses • bank service charge entry • journal entry to record electronic funds transfers • recognize the need for petty cash • entries to record the establishment & replenishment of petty cash 	<ul style="list-style-type: none"> • completed checks with stubs • completed bank reconciliation statement • test • completed journal entries • test • completed journal entries • test • completed reinforcement activity • BBFSA 	<ul style="list-style-type: none"> • How do checks affect the world?
November	<ul style="list-style-type: none"> • Worksheet • Error-Correction Methods • Balance Sheet 	<ul style="list-style-type: none"> • identify accounts as income statement and balance sheet accounts • understand why accounts have to be adjusted • calculate adjustments • calculate net income/loss • recognize the errors that may occur • using GAAP methods, correct errors • prepare a balance sheet • calculate owner's equity 	<ul style="list-style-type: none"> • completed worksheet • test • corrected worksheet • BBFSA • completed balance sheet • test 	<ul style="list-style-type: none"> • Who would use a balance sheet? • Who would use an income statement?

Accounting I

3

Month	Content	Skills	Assessment	Essential Questions
December	<ul style="list-style-type: none"> • Financial Statements • Adjusting Entries • Closing Entries • Automated Financial Statements 	<ul style="list-style-type: none"> • understand the purpose of an income statement • calculate component percentages • determine if acceptable or not • create income statement & balance sheet • journalize adjusted entries • understand why accounts need to be closed • journalize the closing entries • prepare a post-closing trial balance • prepare income statement and balance sheet • period ending closing procedures • reconciliation process 	<ul style="list-style-type: none"> • completed income statement • completed balance sheet • test • BBFSA • completed general journal • completed general journal • completed general ledger • completed post-closing trial balance • test • BBFSA • reinforcement activity B 	

Accounting I

4

Month	Content	Skills	Assessment	Essential Questions
January	<ul style="list-style-type: none"> • Merchandising Business • Special Journals • Petty Cash – Short and Over • Special Journals 	<ul style="list-style-type: none"> • understand the difference between service & merchandising business • understand corporation basic structure • understand why special journals are used • identify cash and credit sales • identify invoices and memorandums • owner withdraws merchandise from business • calculate discount terms • differentiate between an allowance & a return • Calculate if petty cash is short or over • understand the balance of the accounts will change depending on shortages or overages • understand the importance of cash security • identify sales on account • calculate sales tax • journalize cash & credit card sales • point of sale report analysis 	<ul style="list-style-type: none"> • verbal response to questions • test • completed purchases journal • completed cash payment journal • completed general journal • test • BBFSA • completed journal entries • test • completed sales journal • completed cash receipt journal • test • BBFSA 	<ul style="list-style-type: none"> • Who is affected by payroll?

Accounting I

5

Month	Content	Skills	Assessment	Essential Questions
February	<ul style="list-style-type: none"> • Subsidiary Ledgers • Automated Accounting Special Journals 	<ul style="list-style-type: none"> • post data from special journals, both individual entries & monthly totals • explain the difference between general ledgers & subsidiary ledgers • record information on to data input forms • input information • analyze printouts for accuracy 	<ul style="list-style-type: none"> • completed special journals • completed general ledger • completed subsidiary ledger • completed schedules of accounts receivable & payable • test • BBFSA • hard copy of journals • hard copy of financial statements 	<ul style="list-style-type: none"> • What kind of business can become a corporation?

Accounting I

6

Month	Content	Skills	Assessment	Essential Questions
March	<ul style="list-style-type: none"> • Payroll Entries • Time Cards • Payroll Deductions • employee earnings record 	<ul style="list-style-type: none"> • understand the difference between employer & employee taxes • record the salary expense entry • record the payroll taxes expense entry • calculate employer taxes – state & federal unemployment taxes, FICA tax • review employer tax forms • calculate hours worked • calculate regular pay, overtime pay, & gross pay • calculate net pay • read income tax tables • calculate federal & state income tax – tax tables • calculate FICA tax • record other payroll deductions – insurance, charitable, contributions, etc. • prepare paychecks • transfer data from payroll register to individual records • understand that not all income is subject to taxes 	<ul style="list-style-type: none"> • completed journal entries • completed tax forms • test • BBFSA • completed time cards • test • completed payroll register • completed paychecks • test • completed employee earnings record • test • BBFSA 	

Accounting I

7

Month	Content	Skills	Assessment	Essential Questions
April	<ul style="list-style-type: none"> • Merchandising Business Worksheet • Corporation Financial Statements <ul style="list-style-type: none"> - income statement 	<ul style="list-style-type: none"> • calculate adjustments for inventory • calculate uncollectible accounts • define contra accounts • calculate book value of assets • differentiate between current & plant assets • calculate straight-line depreciation • calculate federal income tax • calculate net income/net loss • identify the cost of merchandise accounts • calculate costs • calculate net income/net loss • calculate component percentages • determine if percentages are acceptable • create income statements 	<ul style="list-style-type: none"> • completed worksheet • completed paychecks • test • completed income statement • verbal response to acceptability of percentages • acceptable corporate corrections to adverse component percentages • test 	

Accounting I

8

Month	Content	Skills	Assessment	Essential Questions
May	<ul style="list-style-type: none"> • Corporate Balance Sheet • Income Statement <ul style="list-style-type: none"> - Financial Ratios • Statement of Stockholder's Equity • Adjusting & Closing Entries 	<ul style="list-style-type: none"> • create balance sheet • understand the statement of stockholders equity is used to calculate equity section of balance sheet • calculate: <ul style="list-style-type: none"> - earnings per share - price-earnings ratio • calculate current value of capital stock & retained earnings • record adjusting entries • record closing entries • use financial statements to close income summary to retained earnings 	<ul style="list-style-type: none"> • completed balance sheet • test • interpretation of ratios • completed general journal • test 	<ul style="list-style-type: none"> • Why might a person NOT pay their debts? • What kinds of assets depreciate?