



<i>Unit</i>	<i>Essential Questions</i>	<i>Content</i>	<i>Skills</i>	<i>Vocabulary</i>	<i>Formative & Summative Assessments</i>
<p>Understanding Accounting (Week 1, 2 Weeks)</p>	<p>What is accounting? Why is accounting essential to any organization? What are some of the basics terms in accounting as well as some generally accepted accounting principals?</p>	<p>Students will acquire accounting vocabulary and business skills used in accounting.</p>	<p>Students will be able to:</p> <ul style="list-style-type: none"> • Define accounting, explain the purpose of the accounting system, and apply each step of the accounting cycle. • Define and use accounting terminology and generally accepted accounting principles (GAAP). • Demonstrate critical thinking, problem-solving, and decision-making skills. • Understand and use business ethics in accounting decision making. • Identify and explain the three forms of business ownership. • List the characteristics, advantages, and disadvantages of a sole proprietorship, partnership, and corporation. • Identify and explain three types of businesses • List the characteristics of service, merchandising, and manufacturing businesses. • Demonstrate mathematical calculations necessary for accounting procedures. 	<p>accounting accounting procedures accounting systems the accounting cycle. generally accepted accounting principles (GAAP) critical thinking problem-solving decision-making skills business ethics forms of business ownership (sole proprietorship, partnership, and corporation) types of businesses (service, merchandising, and manufacturing)</p>	<p>Business Case Study Formative: Written: Report Case Study Accounting Vocabulary quiz Summative: Other: Quiz Unit Quiz</p>

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<p>The Accounting Equation (Week 3, 2 Weeks)</p>	<ul style="list-style-type: none"> • Why do businesses need an accounting system? • Why do you think more businesses are organized as proprietorships than any other form of business organization? • How could you use accounting in your personal life? • Why is it important for businesses to use ethics in making business decisions? 	<p><u>What is Accounting?</u></p> <ul style="list-style-type: none"> • Types of business organization • Generally accepted accounting principles <p><u>The Accounting Equation</u></p> <ul style="list-style-type: none"> • Accounting equation • Assets • Liabilities • Owners equity • Transactions that affect the accounting equation 	<ul style="list-style-type: none"> • Define accounting terms related to starting a service business organization as a proprietorship and to changes that affect the accounting equation. • Identify accounting concepts and practices related to starting a service business organization 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. 	<ul style="list-style-type: none"> • Accounting • Accounting System • Accounting Records • Financial Statements • Service Business • Proprietorship • Partnerships • Corporations • Asset • Equities • Liabilities • Owner's Equity • Accounting Equation • Ethics • Business Ethics • Transaction • Account • Account Title • Account Balance • Capital • Revenue • Sale on Account • Expense • Withdrawals 	<p>Account Identification</p> <p>Formative:</p> <p>Other: Quiz</p> <p>Categorize accounts based on a list provided by teacher. Classify based on asset, liability.</p> <p>Transaction Analysis</p> <p>Formative:</p> <p>Performance: Skill Demonstration</p> <p>Students will be given a list of transactions and need to determine how the accounting equation is affected.</p> <p>Unit Test</p> <p>Summative:</p> <p>Test: Written</p> <p>Students will take a multiple choice and performance test.</p>

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<p>Debit and Credit Theory (Week 4, 2 Weeks)</p>	<ul style="list-style-type: none"> If a business has more than just a few accounts, what problems could you have when recording transactions using only the accounting equation? 	<p>Analyzing Transactions into Debit and Credit Parts</p> <ul style="list-style-type: none"> Using T accounts to analyze accounts into debit and credit parts. Increase or decrease an account with a debit or credit. Record transactions into T accounts. 	<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. 	<ul style="list-style-type: none"> T account Debit Credit Normal balance Chart of accounts 	<p>T account/normal balance Review</p> <p>Formative:</p> <p>Performance:</p> <p>Recital</p> <p>Call on students to state the normal balance, the increase side, and the decrease side of each account.</p> <p>Unit Test</p> <p>Summative:</p> <p>Test: Written</p> <p>Students will take a multiple choice and performance test.</p>
<p>Source Documents and Journalizing Transactions (Week 5, 3 Weeks)</p>	<ul style="list-style-type: none"> What is the purpose of writing in a journal or diary every day? What kind of information would you include in an entry in a journal or diary? 	<p>Journals and Journalizing</p> <ul style="list-style-type: none"> Using a journal Which source documents are used for various transactions Four parts of an entry- -1) Date, 2) Debit, 3) Credit, and 4) Source Documents 	<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 journal transactions to set up a business. Record in a journal transactions to buy insurance for cash and supplies on account. Record in a journal transactions that affect owner's equity and receiving cash on account. Start a new journal page. 	<ul style="list-style-type: none"> Journal Journalizing Entry General Journal Double-entry Accounting Source Document Check Invoice Sales Invoice Receipt Memorandum 	<p>Analyze the Transaction Review</p> <p>Formative:</p> <p>Performance:</p> <p>Skill Demonstration</p> <p>Draw two blank T accounts on the board. Read a transaction statement. Ask students to analyze the transaction by</p>

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answering: what accounts are affected, are they increased or decreased, and are they debited or credited.

Source Documents Quiz
Formative:
Other: Quiz

Show examples of the five types of source documents. Students will write down the transaction that took place.

Unit Test
Summative:
Test: Written

Students will take a multiple choice and performance test.

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<p>General Ledger and Posting (Week 8, 3 Weeks)</p>	<ul style="list-style-type: none"> If you were looking at a page in an accounting journal and wanted to find the balance of just one account, what process would you use? If a business recorded a cash receipt as \$1,000 and it was really only \$100, what would be the possible consequences? What other errors could be made in recording transactions? 	<ul style="list-style-type: none"> Preparing a Chart of Accounts Posting to a ledger Proving cash and correcting entries 	<ul style="list-style-type: none"> 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 as a proprietorship. Post amounts from a general journal to a general ledger. Prove cash. Analyze and journalize correcting entries. 	<ul style="list-style-type: none"> Ledger General Ledger Account Number Opening an Account Posting Proving Cash Correcting Entry 	<p>Correcting Entry Quiz Formative: Other: Quiz</p> <p>Provide students with memorandums identifying errors found and have them record the correcting entry in the journal.</p> <p>Unit Test Summative: Test: Written</p> <p>Students will take a multiple choice and performance test.</p>

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<p>Cash Management (Week 11, 2 Weeks)</p>	<ul style="list-style-type: none"> How do you know the exact amount of money in your checking account at any given point in time? How would your life be affected if you could not use cash and had to write checks for each purchase? 	<p><u>Checking Accounts</u></p> <ul style="list-style-type: none"> How businesses use cash Endorsements Completed check stub and check <p><u>Bank Reconciliation</u></p> <ul style="list-style-type: none"> Using a bank statement to prepare a bank reconciliation <p><u>Dishonored Checks and Electronic Banking</u></p> <ul style="list-style-type: none"> Recording a dishonored check on a check stub Journalizing a dishonored check and electronic banking transactions <p><u>Petty Cash</u></p> <ul style="list-style-type: none"> Establishing and replenishing petty cash 	<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 banking transactions. Establish and replenish a petty cash fund. 	<ul style="list-style-type: none"> Code of Conduct Checking Account Endorsement Blank Endorsement Special Endorsement Restrictive Endorsement Postdated Check Bank Statement Dishonored Check Electronic Funds Transfer Debit Card Petty Cash Petty Cash Slip 	<p>Personal Checking Account Reconciliation</p> <p>Formative: Performance: Skill Demonstration</p> <p>Using a checking account simulation, students will reconcile a personal checking account.</p> <p>Unit Test</p> <p>Summative: Test: Written</p> <p>Students will take a multiple choice and performance test.</p>

Worksheet (Week 13, 2 Weeks)	Essential Questions <ul style="list-style-type: none"> What would be advantages to having general ledger information summarized in one place? Why is it important to find and correct errors? 	Worksheet <ul style="list-style-type: none"> Prepare a heading Prepare a trial balance Plan supplies and prepaid insurance adjustments Prove adjustment columns Extend balance sheet account balances Extend income statement account balances Calculate and record net income or net loss Total and rule Income Statement and Balance Sheet columns <p><u>Correcting Errors</u></p> <ul style="list-style-type: none"> Find and correct errors on the work sheet 	Skills <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. Prepare 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. 	Vocabulary <ul style="list-style-type: none"> fiscal period work sheet trial balance adjustments balance sheet income statement net income net loss 	Trial Balance Preparation Assessment <p>Performance: Skill Demonstration</p> <p>Students will use a work sheet to prepare a trial balance.</p> <p>Adjustment preparation Formative: Performance: Skill Demonstration</p> <p>Students will plan adjustments on a work sheet.</p> <p>Complete work sheet Formative: Performance: Skill Demonstration</p> <p>Students will complete work sheet.</p> <p>Finding and correcting errors Formative: Performance: Skill Demonstration</p> <p>Students will find and correct errors on the work sheet.</p> <p>Unit Test</p>
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Unit	Essential Questions	Content	Skills	Vocabulary	Summative: Formative & Test: Written Summative Assessments
<p>Prepare and Analyze Financial Statements (Week 15, 2 Weeks)</p>	<ul style="list-style-type: none"> What information would be useful in order for an owner to improve the financial position of their business? 	<p><u>Preparing an Income Statement</u></p> <ul style="list-style-type: none"> Four sections: 1) Heading, 2) Revenue, 3) Expenses, 4) Net Income or Net Loss Calculating component percentages Acceptable component percentages <p><u>Preparing a Balance Sheet</u></p> <ul style="list-style-type: none"> Four sections: 1) Heading, 2) Assets, 3) Liabilities, 4) Owner's Equity Preparing the Owner's Equity section of a balance sheet 	<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 an income statement using component percentages. Prepare a balance sheet for a service business organized as a proprietorship. 	<ul style="list-style-type: none"> Stakeholders Component Percentage 	<p>Students will take a multiple choice and performance test.</p> <p>Financial Statement Puzzles</p> <p>Formative: Performance: Skill Demonstration</p> <p>The teacher will place accounts and heading information on papers around the classroom. Students will work in groups to recreate a balance sheet and income statements using the papers.</p> <p>Unit Test</p> <p>Summative: Test: Written</p> <p>Students will take a multiple choice and performance test.</p> <p>Temporary and Permanent</p>
<p>Completing the</p>		<p><u>Recording Adjusting Entries</u></p>		<ul style="list-style-type: none"> Adjusting Entries 	

Accounting Cycle (Week 17, 1 Week)	Essential Questions • What will happen if a business continues to record the next	Content Purpose of journalizing adjusting entries.	Skills Define accounting terms related to adjusting and closing entries for a service business organized as a proprietorship.	Vocabulary • Permanent Accounts • Temporary Accounts • Closing Entries • Post-Closing Trial	Formative & Summative Assessments Performance:
	fiscal period's revenues and expenses in the same T accounts from the prior fiscal period?	<ul style="list-style-type: none"> • Posting adjusting entries to the general ledger. <p><u>Recording Closing Entries</u></p> <ul style="list-style-type: none"> • Difference between permanent accounts and temporary accounts. • Purpose of the Income Summary account. • Four closing entries: 1) close income statement accounts with credit balances, 2) close income statement accounts with debit balances, 3) record net income or loss in the owner's capital account and close <i>Income Summary</i>, 4) close the owner's drawing account. • Posting closing entries 	<ul style="list-style-type: none"> • 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. 	Balance <ul style="list-style-type: none"> • Accounting Cycle 	<p>Skill Demonstration</p> <p>Given a list of accounts, students will sort each account into temporary or permanent accounts.</p> <p>Unit Test Summative: Test: Written</p> <p>Students will take a multiple choice and performance test.</p>

<i>Unit</i>	<i>Essential Questions</i>	<i>Content</i> to the general ledger.	<i>Skills</i>	<i>Vocabulary</i>	<i>Formative & Summative Assessments</i>
		<p><u>Preparing a Post-Closing Trial Balance</u></p> <ul style="list-style-type: none"> • Heading • Account titles with amount • Totals <p><u>Steps in an Accounting Cycle</u></p> <ol style="list-style-type: none"> 1. Source documents are checked for accuracy, and transactions are analyzed into debit and credit parts. 2. Transactions, from information on source documents, are recorded in a journal. 3. Journal entries are posted to the general ledger. 4. A work sheet, including a trial balance, is prepared from the general ledger. 5. Financial statements are 			

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<p>State Exam Review and Exam (Week 18, 1 Week)</p>		<p>prepared from the work sheet.</p> <p>6. Adjusting and closing entries are journalized from the work sheet.</p> <p>7. Adjusting and closing entries are posted to the general ledger.</p> <p>8. A post-closing trial balance of the general ledger is prepared.</p>			

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