

# ACCOUNTING I

LENGTH OF TIME: every other day for one semester

GRADE LEVEL: 9-12

## COURSE STANDARDS:

Academic Standards for Business, Computer and Information Technology – 15.1

Academic Standards for Career Education and Work – 13.1

Students will:

1. Analyzing Accounting Professions
  - a. Summarize professional designations, careers, and organizations within the field of accounting, including education and certification requirements (15.1.12.A).
  - b. Analyze career options based on personal interests, abilities, aptitudes, achievements and goals (13.1.11.B).
2. Accounting Fundamentals
  - a. Analyze business transactions using T-accounts to determine their impact on a business (15.1.12.C).
  - b. Analyze, journalize, and post transactions to general & subsidiary ledgers (15.1.12.D).
  - c. Perform accounting functions using technology as a tool (15.1.12.E).
  - d. Analyze and journalize transactions for short- and long-term assets (15.1.12.F).
  - e. Analyze and journalize transactions involving short- and long-term liabilities (15.1.12.G).
  - f. Describe and explain the criteria used to determine expenses and journalize the expense transactions (15.1.12.L).
  - g. Explain how the different forms of business ownership and business operations are reported on financial statements (15.1.12.N).
  - h. Compare and contrast the accrual basis and the cash basis of accounting; assess the impact of each on the financial statements (12.1.12.O).
  - i. Analyze and perform the reconciliation of accounts (15.1.12.P).
  - j. Prepare financial statements (including a Balance Sheet, Profit & Loss and Owner's Equity) and understand their relevance (15.1.12.Q).
  - k. Analyze and perform a horizontal and vertical analysis of the income statement and balance sheet (15.1.12.S).
  - l. Assess profitability, liquidity, and solvency by calculating and interpreting financial ratios (15.1.12.T).
  - m. Assess capital structure by calculating and interpreting financial ratios (15.1.12.U).

## RELATED PA ACADEMIC STANDARDS FOR READING, WRITING, SPEAKING AND LISTENING:

- 1.1 Learning to Read Independently

- 1.2 Reading Critically in All Content Areas
- 1.6 Speaking and Listening
- 1.8 Research

**PERFORMANCE ASSESSMENTS:**

Students will demonstrate achievement of the standards by:

1. Recalling the different types of accounting careers.
2. Preparing a list of current job opportunities in one branch of accounting.
3. Writing short essays to written situations involving business ethics.
4. Using the computer and GoogleSheets to complete accounting problems related to a service business for a proprietorship.
5. Using the computer and GoogleSheets to complete all steps in the accounting cycle for a service business organized as a proprietorship.
6. Completing research assignments/projects using the Internet.

**DESCRIPTION OF COURSE:**

In this course, students will learn the fundamental accounting cycle for a service business. Students will use GoogleSheets to complete textbook problems. Accounting careers and concepts are explored using the internet and project based learning.

**TITLES OF UNITS:**

- |                                      |           |
|--------------------------------------|-----------|
| 1. Accounting as a Career            | 5 classes |
| 2. Starting a Proprietorship         | 5 classes |
| 3. Analyzing Transactions            | 5 classes |
| 4. Journalizing Transactions         | 5 classes |
| 5. Posting to a General Ledger       | 5 classes |
| 6. Cash Control Systems              | 5 classes |
| 7. Work Sheets and Adjusting Entries | 5 classes |
| 8. Financial Statements              | 5 classes |
| 9. Recording Closing Entries         | 5 classes |

**SAMPLE INSTRUCTIONAL STRATEGIES:**

1. Notetaking
2. Research
3. Individualized Instruction
4. Cooperative Learning
5. Hands-on Application
6. Data Entry and Recordkeeping

**MATERIALS:**

1. Computers
2. GoogleSheets
3. Century 21 Accounting; 10<sup>th</sup> edition; Gilbertson, Lehman, Gentene; South Western Publishing Co.; 2016.

**METHODS OF ASSISTANCE AND ENRICHMENT:**

1. Video lessons and application problems
2. Cooperative learning
3. Real-world connection

**PORTFOLIO DEVELOPMENT:**

1. Career Research and Application

**METHODS OF ASSESSMENT:**

1. Classwork – note taking, application problems
2. Unit tests
3. Final exam – entire accounting cycle for service business

**INTEGRATED ACTIVITIES:**

1. Concepts
  - a. Define accounting terms
  - b. List steps in accounting cycle
  - c. Understand and describe forms prepared to complete accounting cycle for a service business
2. Communication
  - a. Read and interpret problem directions
  - b. Orally explain process
3. Thinking/Problem Solving
  - a. Analyze and interpret data
  - b. Determine correct procedure and accounting form to record data accurately
4. Application of Knowledge
  - a. Record accounting data into GoogleSheets
  - b. Demonstrate knowledge of accounting concepts by completing accounting cycle for a service business
5. Interpersonal Skills
  - a. Demonstrate skills of communication with others
  - b. Demonstrate effective work skills with peers