



<i>Unit</i>	<i>Essential Questions</i>	<i>Content</i>	<i>Skills</i>	<i>Vocabulary</i>	<i>Formative &amp; Summative Assessments</i>
<p><b>Understanding Accounting</b> (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"> <li>Define accounting, explain the purpose of the accounting system, and apply each step of the accounting cycle.</li> <li>Define and use accounting terminology and generally accepted accounting principles (GAAP).</li> <li>Demonstrate critical thinking, problem-solving, and decision-making skills.</li> <li>Understand and use business ethics in accounting decision making.</li> <li>Identify and explain the three forms of business ownership.</li> <li>List the characteristics, advantages, and disadvantages of a sole proprietorship, partnership, and corporation.</li> <li>Identify and explain three types of businesses</li> <li>List the characteristics of service, merchandising, and manufacturing businesses.</li> <li>Demonstrate mathematical calculations necessary for accounting procedures.</li> </ul>	<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><b>Business Case Study</b> <b>Formative:</b> <b>Written: Report</b> Case Study <b>Accounting Vocabulary quiz</b> <b>Summative:</b> <b>Other: Quiz</b> Unit Quiz</p>

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

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

<i>Unit</i>	<i>Essential Questions</i>	<i>Content</i>	<i>Skills</i>	<i>Vocabulary</i>	<b>Formative &amp; Summative Assessments</b>
-------------	----------------------------	----------------	---------------	-------------------	--

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.

<i>Unit</i>	<i>Essential Questions</i>	<i>Content</i>	<i>Skills</i>	<i>Vocabulary</i>	<i>Formative &amp; Summative Assessments</i>
<p><b>General Ledger and Posting</b> (Week 8, 3 Weeks)</p>	<ul style="list-style-type: none"> <li>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?</li> <li>If a business recorded a cash receipt as \$1,000 and it was really only \$100, what would be the possible consequences?</li> <li>What other errors could be made in recording transactions?</li> </ul>	<ul style="list-style-type: none"> <li>Preparing a Chart of Accounts</li> <li>Posting to a ledger</li> <li>Proving cash and correcting entries</li> </ul>	<ul style="list-style-type: none"> <li>Define accounting terms related to posting from a journal to a general ledger.</li> <li>Identify accounting concepts and practices related to posting from a journal to a general ledger.</li> <li>Prepare a chart of accounts for a service business organized as a proprietorship.</li> <li>Post amounts from a general journal to a general ledger.</li> <li>Prove cash.</li> <li>Analyze and journalize correcting entries.</li> </ul>	<ul style="list-style-type: none"> <li>Ledger</li> <li>General Ledger</li> <li>Account Number</li> <li>Opening an Account</li> <li>Posting</li> <li>Proving Cash</li> <li>Correcting Entry</li> </ul>	<p><b>Correcting Entry Quiz</b> <b>Formative:</b> <b>Other: Quiz</b></p> <p>Provide students with memorandums identifying errors found and have them record the correcting entry in the journal.</p> <p><b>Unit Test</b> <b>Summative:</b> <b>Test: Written</b></p> <p>Students will take a multiple choice and performance test.</p>

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

<b>Worksheet</b> (Week 13, 2 Weeks)	<b>Essential Questions</b> <ul style="list-style-type: none"> <li>• What would be advantages to having general ledger information summarized in one place?</li> <li>• Why is it important to find and correct errors?</li> </ul>	<b>Worksheet</b> <ul style="list-style-type: none"> <li>• Prepare a heading</li> <li>• Prepare a trial balance</li> <li>• Plan supplies and prepaid insurance adjustments</li> <li>• Prove adjustment columns</li> <li>• Extend balance sheet account balances</li> <li>• Extend income statement account balances</li> <li>• Calculate and record net income or net loss</li> <li>• Total and rule Income Statement and Balance Sheet columns</li> </ul> <p><u>Correcting Errors</u></p> <ul style="list-style-type: none"> <li>• Find and correct errors on the work sheet</li> </ul>	<b>Skills</b> <ul style="list-style-type: none"> <li>• Define accounting terms related to a work sheet for a service business organized as a proprietorship.</li> <li>• Identify accounting concepts and practices related to a work sheet for a service business organized as a proprietorship.</li> <li>• Prepare a heading and a trial balance on a work sheet.</li> <li>• Plan adjustments for supplies and prepaid insurance.</li> <li>• Complete a work sheet for a service business organized as a proprietorship.</li> <li>• Identify selected procedures for finding and correcting errors in accounting records.</li> </ul>	<b>Vocabulary</b> <ul style="list-style-type: none"> <li>• fiscal period</li> <li>• work sheet</li> <li>• trial balance</li> <li>• adjustments</li> <li>• balance sheet</li> <li>• income statement</li> <li>• net income</li> <li>• net loss</li> </ul>	<b>Trial Balance Preparation Assessment</b> <p><b>Performance: Skill Demonstration</b></p> <p>Students will use a work sheet to prepare a trial balance.</p> <p><b>Adjustment preparation Formative: Performance: Skill Demonstration</b></p> <p>Students will plan adjustments on a work sheet.</p> <p><b>Complete work sheet Formative: Performance: Skill Demonstration</b></p> <p>Students will complete work sheet.</p> <p><b>Finding and correcting errors Formative: Performance: Skill Demonstration</b></p> <p>Students will find and correct errors on the work sheet.</p> <p><b>Unit Test</b></p>
--	--	---	---	--	--

Unit	Essential Questions	Content	Skills	Vocabulary	Summative: Formative & Test: Written Summative Assessments
<p><b>Prepare and Analyze Financial Statements</b> (Week 15, 2 Weeks)</p>	<ul style="list-style-type: none"> <li>What information would be useful in order for an owner to improve the financial position of their business?</li> </ul>	<p><b><u>Preparing an Income Statement</u></b></p> <ul style="list-style-type: none"> <li>Four sections: 1) Heading, 2) Revenue, 3) Expenses, 4) Net Income or Net Loss</li> <li>Calculating component percentages</li> <li>Acceptable component percentages</li> </ul> <p><b><u>Preparing a Balance Sheet</u></b></p> <ul style="list-style-type: none"> <li>Four sections: 1) Heading, 2) Assets, 3) Liabilities, 4) Owner's Equity</li> <li>Preparing the Owner's Equity section of a balance sheet</li> </ul>	<ul style="list-style-type: none"> <li>Define accounting terms related to financial statements for a service business organized as a proprietorship.</li> <li>Identify accounting concepts and practices related to preparation of financial statements for a service business organized as a proprietorship.</li> <li>Prepare an income statement for a service business organized as a proprietorship and analyze an income statement using component percentages.</li> <li>Prepare a balance sheet for a service business organized as a proprietorship.</li> </ul>	<ul style="list-style-type: none"> <li>Stakeholders</li> <li>Component Percentage</li> </ul>	<p>Students will take a multiple choice and performance test.</p> <p><b>Financial Statement Puzzles</b></p> <p><b>Formative: Performance: Skill Demonstration</b></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><b>Unit Test</b></p> <p><b>Summative: Test: Written</b></p> <p>Students will take a multiple choice and performance test.</p>
<p><b>Completing the</b></p>		<p><b><u>Recording Adjusting Entries</u></b></p>		<ul style="list-style-type: none"> <li>Adjusting Entries</li> </ul>	<p><b>Temporary and Permanent</b></p>



<b>Accounting Cycle</b> (Week 17, 1 Week)	<b>Essential Questions</b> • What will happen if a business continues to record the next	<b>Content</b> Purpose of journalizing adjusting entries.	<b>Skills</b> Define accounting terms related to adjusting and closing entries for a service business organized as a proprietorship.	<b>Vocabulary</b> • Permanent Accounts • Temporary Accounts • Closing Entries • Post-Closing Trial	<b>Formative &amp; Summative Assessments</b> <b>Performance:</b>
	fiscal period's revenues and expenses in the same T accounts from the prior fiscal period?	<ul style="list-style-type: none"> <li>• Posting adjusting entries to the general ledger.</li> </ul> <p><b><u>Recording Closing Entries</u></b></p> <ul style="list-style-type: none"> <li>• Difference between permanent accounts and temporary accounts.</li> <li>• Purpose of the Income Summary account.</li> <li>• 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.</li> <li>• Posting closing entries</li> </ul>	<ul style="list-style-type: none"> <li>• Identify accounting concepts and practices related to adjusting and closing entries for a service business organized as a proprietorship.</li> <li>• Record adjusting entries for a service business organized as a proprietorship.</li> <li>• Record closing entries for a service business organized as a proprietorship.</li> <li>• Prepare a post-closing trial balance for a service business organized as a proprietorship.</li> </ul>	Balance <ul style="list-style-type: none"> <li>• Accounting Cycle</li> </ul>	<p><b>Skill Demonstration</b></p> <p>Given a list of accounts, students will sort each account into temporary or permanent accounts.</p> <p><b>Unit Test Summative:</b>  <b>Test: Written</b></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 &amp; Summative Assessments</i>
		<p><b><u>Preparing a Post-Closing Trial Balance</u></b></p> <ul style="list-style-type: none"> <li>• Heading</li> <li>• Account titles with amount</li> <li>• Totals</li> </ul> <p><b><u>Steps in an Accounting Cycle</u></b></p> <ol style="list-style-type: none"> <li>1. Source documents are checked for accuracy, and transactions are analyzed into debit and credit parts.</li> <li>2. Transactions, from information on source documents, are recorded in a journal.</li> <li>3. Journal entries are posted to the general ledger.</li> <li>4. A work sheet, including a trial balance, is prepared from the general ledger.</li> <li>5. Financial statements are</li> </ol>			

<b>Unit</b>	<b>Essential Questions</b>	<b>Content</b>	<b>Skills</b>	<b>Vocabulary</b>	<b>Formative &amp; Summative Assessments</b>
<p><b>State Exam Review and Exam</b> (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>			

[<< Previous Year](#)