



HS ACCOUNTING I CURRICULUM

Middle Township Public Schools

216 S. Main Street

Cape May Court House, NJ 08210

Born On Date: August 2016

Course Title:	Accounting I	Grade(s) 10-12
Unit Plan Title:	Unit 1: Accounting for a Service Business Organized as a Proprietorship	
Overview/Rationale		
<p>This unit will serve as an introduction to the study of accounting, which is the language of business. Many individuals in a business complete accounting forms and prepare accounting reports. Failure to understand accounting information can result in poor business decisions to both businesses and nonprofit organizations. The big ideas embedded through this unit are:</p> <ul style="list-style-type: none"> • The purpose and importance of accounting for a sole proprietorship • Transactions that affect daily accounting records for a sole proprietorship • Analyzing and journalizing daily transactions for a sole proprietorship • Completing end-of-fiscal period work for a sole proprietorship 		
Technology Strand(s)		
<p>STANDARD: 8.1 Educational Technology: All students will use digital tools to access, manage, evaluate, and synthesize information in order to solve problems individually and collaborate and to create and communicate knowledge.</p> <p>STRAND: A. Technology Operations and Concepts: <i>Students demonstrate a sound understanding of technology concepts, systems and operations.</i></p>		
Technology Standard(s) (Established Goals)		
<p>8.1.12.A.4 Construct a spreadsheet workbook with multiple worksheets, rename tabs to reflect the data on the worksheet, and use mathematical or logical functions, charts and data from all worksheets to convey the results.</p>		
Career and Technical Education Career Cluster(s)/Pathway(s)		

CLUSTER: Financial Career

PATHWAY: Accounting

Career and Technical Education Standard(s) (Established Goals)

9.3.12.FN-ACT.1 Describe and follow laws and regulations to manage accounting operations and transactions.

9.3.12.FN-ACT.2 Utilize accounting tools, strategies and systems to plan, monitor, manage and maintain the use of financial resources.

9.3.12.FN-ACT.3 Process, evaluate and disseminate financial information to assist business decision making.

9.3.12.FN-ACT.4 Utilize career-planning concepts, tools and strategies to explore, obtain and/or develop an accounting career.

Interdisciplinary Standard(s)

NJSLSA.W4 Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience.

NJSLSA.W7 Conduct short as well as more sustained research projects, utilizing an inquiry-based research process, based on focused questions, demonstrating understanding of the subject under investigation.

NJSLSA.W8 Gather relevant information from multiple print and digital sources, assess the credibility and accuracy of each source, and integrate the information while avoiding plagiarism.

NJSLSA.W9 Draw evidence from literary or informational texts to support analysis, reflection, and research.

Enduring Understandings: (What are the big ideas? What specific understandings about them are desired? What misunderstandings are predictable?)

Students will understand that...

There are specific accounting procedures for a proprietorship. Specifically students will be able to:

- Identify and classify terms and accounts related to accounting for a sole proprietorship.
- Analyze transactions related to starting a sole proprietorship.
- Analyze the accounting equation, $\text{Assets} = \text{Liabilities} + \text{Owner's Equity}$.
- Record transactions for a sole proprietorship in a 5-column journal.
- Prepare a chart of accounts for a sole proprietorship.

- Post transactions for a sole proprietorship to a general ledger.
- Properly implement a cash control system for a sole proprietorship.
- Prepare end-of-fiscal period work for a sole proprietorship, including: worksheets, balance sheets, income statements, post-closing trial balance.

Essential Question(s) : (What provocative questions will foster inquiry, understanding, and transfer of learning?)

What are the accounting procedures for a proprietorship? (Big Idea)
 What is accounting?
 What changes affect owner's equity?
 How do transactions affect accounts?
 How do you record transactions in a General Journal?
 How do you post to the General Ledger?
 What are the various cash control systems?
 How do you create a worksheet?
 How do you prepare the various financial statements for a proprietorship?
 How do you record adjusting and closing entries for a service business?

In this unit plan, the following 21st Century themes and skills are addressed:

<i>Check all that apply.</i>		<i>Indicate whether these skills are E-Encouraged, T-Taught, or A-Assessed in this unit by marking E, T, A on the line before the appropriate skill.</i>	
21st Century Themes		21st Century Skills	
<input type="checkbox"/>	Global Awareness	<input type="checkbox"/> T	Critical Thinking & Problem Solving
<input type="checkbox"/>	Environmental Literacy	<input type="checkbox"/>	Creativity and Innovation
<input type="checkbox"/>	Health Literacy	<input type="checkbox"/> E	Collaboration, Teamwork and Leadership

✓

Civic Literacy
Financial, Economic, Business and Entrepreneurial Literacy

T

Cross-Cultural and Interpersonal Communication
Communication and Media Fluency
Accountability, Productivity and Ethics

In this unit plan, the following Career Ready Practices are addressed:

Indicate whether these skills are E-Encouraged, T-Taught, or A-Assessed in this unit by marking E, T, A on the line before the appropriate skill.

E	CRP1. Act as a responsible and contributing citizen and employee
A	CRP2. Apply appropriate academic and technical skills
E	CRP3. Attend to personal health and financial well-being
E	CRP4. Communicate clearly and effectively with reason
T	CRP5. Consider the environmental, social and economic impacts of decisions
	CRP6. Demonstrate creativity and innovation
	CRP7. Employ valid and reliable research strategies
A	CRP8. Utilize critical thinking to make sense of problems and persevere in solving them
T	CRP9. Model integrity, ethical leadership and effective management
T	CRP10. Plan education and career paths aligned to personal goals
T	CRP11. Use technology to enhance productivity
E	CRP12. Work productively in teams while using cultural global competence

Student Learning Goals/Objectives: (What key knowledge and skills will students acquire as a result of this unit? What should they eventually be able to do as a result of such knowledge and skill?)

Students will know....

- Sole proprietorships record daily business transactions in

Students will be able to (do)...

- Use T Accounts to learn debit and credit sides of each

a journal and then post them to a ledger.

- Daily transactions affect the accounting equation.
- Cash control systems are necessary to handle the exceeding number of cash transactions in a business.
- Accounts receivable are customers who owe the business money, because they utilized the “on account” option.
- Accounts payable are businesses that money is owed to in the future.
- Source documents are crucial to proving that daily transactions have occurred.
- Current capital takes into consideration the net income that has been earned by the business during the fiscal period and also the drawing that has been used by the owner.
- Temporary accounts include drawing, sales, expenses, and income summary.
- Permanent accounts include assets, liabilities, and capital.
- Financial statements prepared apply the “going concern” concept, which states that businesses are started with the expectation of lasting forever and therefore need to be properly documented.

account.

- Journalize transactions for a fiscal period using a 5-column journal suitable to a sole proprietorship.
- Post each transaction for a fiscal period to a general ledger.
- Write checks on a sole proprietorship account and keep a checkbook register.
- Complete a bank reconciliation.
- Open and replenish a petty cash account.
- Prepare a worksheet for a sole proprietorship.
- Prepare a balance sheet and income statement for a sole proprietorship.
- Record adjusting and closing entries for a sole proprietorship.

Assessment Evidence:

Performance Tasks: *(Through what authentic performance tasks will students demonstrate the desired understandings? By what criteria will performances of understanding be judged?)*

Students will complete various problems (writing journal entries, posting to journals, creating financial statements, etc.) related the

Other Assessment Measures: *(Through what other evidence (E.g. quizzes, tests, academic prompts, observations, homework, journals, etc.) will students demonstrate achievement of the desired results? How will students reflect upon and self- assess their learning?)* *****Attach all**

Benchmarks

- Chapter Tests (Given at the end of each chapter to assess student

accounting concept they are learning to demonstrate an understanding of the concepts taught. These types of assessments are:

- Application problems (Problems that help students practice each new concept and build upon others they have already learned are given for each chapter) (Modifications: extended time, restate directions)
- Simulations (Conducted at the end of units to deepen student understanding and to demonstrate their knowledge of the concepts in each unit) (Modifications: extended time, restate directions)
- Excel Projects (Various financial statements are created using Excel)(Modifications: extended time, restate directions)

understanding of terms, concepts, and productions)
(Modifications: study guides, extended time, restate directions)

- Homework (Homework is given for terms and selected problems for each chapter)(Modifications: extended time, restate directions)
- Reports (A report on careers utilizing accounting and various reports on accounting concepts or procedures will be periodically assigned)(Modifications: extended time, restate directions)
- Quarterly Benchmarks (Benchmarks are given at the end of each marking period, allowing for an assessment of the knowledge students have gained over that period of time)(Modifications: study guides, extended time, restate directions)

Teaching and Learning Actions: (What learning experiences and instruction will enable students to achieve the desired results?)

Instructional Strategies and Activities

Consider how will the design will:

- W** = Help the students know Where the unit is going and What is expected? Help the teacher know Where the students are coming from (prior knowledge and interests)?
- H**= Hook all students and Hold their interest?
- E**= Equip students, help the Experience the key ideas and Explore the issue?
- R**=Provide opportunities to Rethink and Revise their understandings and work?
- E**=Allow students to Evaluate their work and its implications?
- T**=be Tailored (personalized to the different needs, interests and abilities of learners?)
- O**=be Organized to maximize initial and sustained engagement as well as effective learning?

Guest Speaker

A guest speaker will talk to students about careers and opportunities in accounting.

Hands-on Application Problems

Students are able to practice and demonstrate their understanding of the accounting concepts taught. (Modifications: restate directions, extended time)

Class Discussion	Students participate in questions and answer from the teacher or will work with a partner or small groups to discuss and answer questions posed by the teacher related to various concepts.
Teacher Lecture/Presentations	New ideas and concepts are presented using PowerPoint. (Modifications: repetition, visual aids)
Teacher Demonstration and Guided Practice	Examples of each application problem are demonstrated through guided practice. (Modifications: repetition, visual aids, restate directions)
Daily Warm-up	Students are expected to write the answer to a question at the start of each class. Questions are based on prior learning and are used to help determine student understanding of various ideas and concepts.
Resources	
Textbook - Century 21 Accounting, 7 th edition Workbook – Century 21 Accounting General Journal Working Papers, 7 th edition Internet Excel	
Suggested Time Frame:	September – January (18 weeks)

D – Indicates differentiation at the Lesson Level (Identify Modifications for ELL, Gifted and Talented, Title 1, Special Education)

Course Title:	Accounting I	Grade(s) 10-12
Unit Plan Title:	Unit 2: Accounting for a Merchandising Business Organized as a Partnership	
Overview/Rationale		
<p>This unit will serve as a continuation of basic accounting concepts but will emphasize accounting for a merchandising business that is formed as a partnership. Businesses often require the skills of more than one person. As they grow, many businesses also need more capital than one owner can provide. The big ideas embedded through this unit are:</p> <ul style="list-style-type: none"> • The purpose and importance of accounting for a partnership • Transactions that affect daily accounting records for a partnership • Preparation of payroll records 		

- Completing end-of-fiscal period work for a partnership

Technology Strand(s)

STANDARD: 8.1 Educational Technology: All students will use digital tools to access, manage, evaluate, and synthesize information in order to solve problems individually and collaborate and to create and communicate knowledge.

STRAND: A. Technology Operations and Concepts: *Students demonstrate a sound understanding of technology concepts, systems and operations.*

Technology Standard(s) (Established Goals)

8.1.12.A.4 Construct a spreadsheet workbook with multiple worksheets, rename tabs to reflect the data on the worksheet, and use mathematical or logical functions, charts and data from all worksheets to convey the results.

Career and Technical Education Career Cluster(s)/Pathway(s)

CLUSTER: Financial Career
PATHWAY: Accounting

Career and Technical Education Standard(s) (Established Goals)

- 9.3.12.FN-ACT.1 Describe and follow laws and regulations to manage accounting operations and transactions.
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NJSLSA.W9 Draw evidence from literary or informational texts to support analysis, reflection, and research.

Enduring Understandings: (What are the big ideas? What specific understandings about them are desired? What misunderstandings are predictable?)

Students will understand that...

There are specific accounting procedures for a partnership. Specifically students will be able to:

- Identify and classify terms and accounts related to accounting for a partnership.
- Analyze transactions related to a partnership.
- Record transactions for a partnership in an 11-column journal.
- Post transactions for a partnership to general and subsidiary ledgers.
- Complete payroll time cards, calculate payroll taxes, and complete a payroll register and employee earnings record.
- Prepare payroll checks.
- Prepare end-of-fiscal period work for a partnership, including: worksheets, balance sheets, income statements, distribution of net income/loss statement, owners' equity statement, post-closing trial balance.

Essential Question(s) : (What provocative questions will foster inquiry, understanding, and transfer of learning?)

What are the accounting procedures for a merchandising business organized as a partnership?(Big Idea)

How do you journalize purchases and cash using special journals?

How do you journalize sales and cash receipts using special journals?

How do you post to the general and subsidiary ledgers?

How do you prepare payroll records?

What are the procedures for recording payroll taxes and preparing payroll reports?

How do you create a worksheet for a merchandizing business?

How do you prepare the various financial statements for a partnership?

How do you record adjusting and closing entries for a partnership?

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	Civic Literacy		Cross-Cultural and Interpersonal Communication
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		T	Accountability, Productivity and Ethics

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E	CRP12. Work productively in teams while using cultural global competence

Student Learning Goals/Objectives: (What key knowledge and skills will students acquire as a result of this unit? What should they eventually be able to do as a result of such knowledge and skill?)

Students will know....

- Merchandising businesses sell tangible items and therefore need to take into consideration sales tax, which is a liability to the government.
- Merchandising businesses sell products to customers that they have purchased from vendors.
- Sales invoices and purchase invoices are examples of source documents for a merchandising business.
- Subsidiary ledgers for accounts payable and accounts receivable are used in addition to a general ledger.
- Employees can fill out time cards to record hours worked. Employees can be paid hourly or salary wages.
- Form W-4 requests withholding allowance and marital status information on each employee that is pertinent in calculating federal income taxes that will be withdrawn.
- Payroll registers summarize the payroll for one pay period and shows total earnings, total deductions, and net pay of all employees.
- Employee earnings records show the details affecting the payments of an individual employee.
- A separate checking account for payroll checks is recommended to protect and control payroll payments.

Students will be able to (do)...

- Journalize transactions for a fiscal period using an 11-column journal suitable to a partnership.
- Post each transaction for a fiscal period to both a general ledger and subsidiary ledgers.
- Fill out time cards as an employee.
- Calculate hours worked as an employer.
- Determine federal income taxes withheld for employees based on the W-4 information provided.
- Determine Social Security tax and Medicare tax withheld (both employers and employees) based on earnings.
- Determine federal and state unemployment tax withheld (employers only) based on taxable earnings.
- Prepare a worksheet for a partnership.
- Prepare a balance sheet and income statement for a partnership.
- Prepare a distribution of net income/loss statement and owners' equity statement for a partnership.
- Record adjusting and closing entries for a sole proprietorship.

The exact amount needed to pay the payroll is deposited from the general account each pay period.

- Employers match Social Security payments and Medicare payments for each employee and pay federal and state unemployment tax for each employee.
- Each employer must furnish a Form W-2 to each employee by January 31 of the next fiscal year.
- A distribution of net income/loss statement shows the distribution of the net income/net loss between the partners.
- Financial statements prepared apply the “going concern” concept, which states that businesses are started with the expectation of lasting forever and therefore need to be properly documented.

Assessment Evidence:

Performance Tasks: *(Through what authentic performance tasks will students demonstrate the desired understandings? By what criteria will performances of understanding be judged?)*

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