



Syllabus: Accounting

Course Overview:

Accounting is the key to opening the door to the business world and that is why it is called the "language of business." Every business in our society is impacted by accounting-based decisions. In addition, accounting is essential in many occupations as well as being useful in comprehending your personal finances. Understanding how accounting data is accumulated through the double-entry procedure and the reporting and basic analysis of this financial information are key outcomes of the course. Other topics covered include payroll, inventory, depreciation, and career exploration. This is an important college preparatory course for students planning to major in any area of business.

Department: Business, Marketing and Information Technology	Department/Course Website: www.schoolology.com http://www.aplia.com/
Course Number: BUS2010	Instructor: Ms. D'Amelio
Credits Earned/Length of Course: 1 Credit/1 Semester	Office Hours: 11:30-12:20 Tuesday-Thursday
Prerequisites: None	Instructor Contact Info: Email: adamelio@madison.k12.wi.us
Required Materials: Notebook, basic calculator, folder, pencil	Pathways: Finance/Accounting and Entrepreneurship

Course Standards:

- [Common Core State Standards for Literacy in All Subjects](#)
- [Common Core State Standards for Mathematics -- Standards for Mathematical Practice](#)
- [Wisconsin Common Career Technical Core Standards](#)
- [Wisconsin Standards for Business and Information Technology](#)

Course Assessment(s):

Various formative assessments
 Chapter workbook problems
 Cumulative simulation activities
 Chapter tests



Syllabus: Accounting

Course Outline (including Unit(s) of Time and Essential Questions):

Unit #1 Accounting for a Service Business Organized as a Proprietorship

- Starting a Proprietorship: Changes That Affect the Accounting Equation
- Analyzing Transactions into Debit and Credit Parts
- Journalizing Transactions
- Posting to a General Ledger
- Cash Control Systems
- Work Sheet and Adjusting Entries for a Service Business
- Financial Statements for a Proprietorship
- Recording Closing Entries and Preparing a Post-Closing Trial Balance for a Service Business

Unit #2 Accounting for a Merchandising Business Organized as a Corporation

- Accounting for Purchases and Cash Payments
- Accounting for Sales and cash Receipts
- Accounting for Transactions Using a General Journal
- Preparing Payroll Records
- Accounting for Payroll and Payroll Taxes
- Accounting for Uncollectible Accounts Receivable
- Preparing Adjusting Entries and a Trial Balance
- Financial Statements and Closing Entries for a Corporation
- Financial Statement Analysis

Unit #3 Accounting for a Merchandising Business Organized as a Corporation-Adjustments and Valuation

- Acquiring Capital for Growth and Development
- Accounting for Plant Assets, Depreciation, and Intangible Assets
- Accounting for Inventory
- Accounting for Accruals, Deferrals, and Reversing Entries
- End-of-Fiscal Period Work for a Corporation

Unit #4 Additional Accounting Procedures

- Accounting for Partnerships
- Recording International and Internet Sales



Syllabus: Accounting

Unit #5 Special Journals

- What distinguishes service, retail merchandising, and wholesale merchandising businesses from each other?
- What are the differences between a sole proprietorship and corporation?
- What is the relationship between a subsidiary ledger and controlling account?
- What accounting procedures are used in ordering merchandise?
- What is the purpose of a special journal?
- How are purchases of merchandise on account using a purchases journal journalized?
- How are merchandise purchases to an accounts payable ledger and general ledger posted?
- How are cash payments using a cash payments journal recorded?
- How is a replenishment of a petty cash fund recorded?
- How are cash payments to an accounts payable ledger and a general ledger posted?
- What is the purpose of a general journal?
- How are purchases returns and allowances accounted for?
- How is a general journal to the accounts payable ledger and general ledger posted?
- How are sales returns and allowances accounted for?
- How is a general journal to the accounts receivable ledger and general ledger posted?
- How is a correcting entry to the accounts receivable ledger recorded?
- What is the relationship between retained earnings and dividends?
- How is the declaration and payment of dividends accounted for?

Unit #6 Payroll

- How are timecards prepared?
- How do companies calculate gross pay based on a time card?
- How do you calculate withholding for employees?
- How does a payroll department calculate net pay and prepare payroll records and payroll checks?
- What is the journal entry to record payroll and record payroll taxes?
- What are the appropriate government and private agencies to send payroll taxes to?

Unit #7 Uncollectibles & Notes

- How do you calculate an estimate for uncollectible accounts expense?
- What is the journal entry for writing off an account?
- How do you journalize recording cash received for an account previously written off?
- How do you fill out a promissory note?
- How does a business calculate the maturity date and value of a note?
- What does the journal entry look like to record the signing or receipt of a promissory note?

Unit #8 Depreciation

- How do businesses record the purchase of a plant asset? How are property tax expenses calculated for a business?



Syllabus: Accounting

- How do you calculate depreciation expense and accumulated depreciation using straight line depreciation? Why do companies complete a plant asset record?
- How can companies record the sale of a plant asset?
- How do you calculate a partial years worth of depreciation and a gain or loss on plant assets?
- How do you calculate depreciation expense and accumulated depreciation using double declining balance method?
- Why might a company use straight line versus double declining balance method for calculating depreciation?

Unit #9 Inventory

- What methods can be used to estimate ending inventory?
- How do you fill out a stock record and an inventory record?
- What is the difference between perpetual and periodic inventory?
- What is the difference between using LIFO, FIFO and Weighted Average to calculate ending inventory?
- How do you calculate cost of goods sold using LIFO, FIFO, Weighted Average methods?
- How do you calculate inventory cost using gross profit method?

Unit #10 Financial Statements for a Corporation

- How do companies adjust for merchandise inventory, interest receivables, accumulated depreciation and uncollectibles?
- How do you calculate the amount of federal income tax due for a corporation and make adjustments?
- How do corporations create an income statement, balance sheet and statement of stockholder's equity?
- Why do corporations create and record adjusting and closing entries?
- How do these entries affect the post-closing trial balance?
- How does a horizontal or vertical analysis of the financial statements influence a corporation decisions?
- What ratios can help compare two companies and how do you calculate them?

Ongoing Unit Career Development/21st Century Skills

- How do the skills and knowledge I am learning in this class get applied within a job setting?
- How can I work with a team to develop an answer to a question or solution to problem?
- How I apply the skills that my future employers will value?

Texts, Technology, and Resources:

Century 21 Accounting, Gilbertson, Lehman, Gentene 10e

Aplia Accounting Workbook Software: <http://www.aplia.com/>

Schoology.com

Accounting Simulation



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