

General Syllabus for:

ACCOUNTING 1 ---- GRADES 10-12

CONNEAUT SCHOOL DISTRICT

Type of course: This course is an introduction to the basic principles of accounting. Proprietorships and corporations are covered. Each business type will be presented in a complete accounting cycle covering analyzing transactions, journalizing, posting, petty cash, financial statements, and adjusting and closing entries.

Prerequisites: None

Text Information: *Century 21 Accounting, 9E @2009;* South-Western/Cengage Learning

Objectives:

- To help the student acquire the accounting knowledge and skills to pursue a career in accounting
- To define accounting terms and concepts used in accounting
- To classify accounts as assets, liabilities, or owner's equity and demonstrate their relationships in the accounting equation
- Analyze how transactions affect accounts in the accounting equation
- To define, analyze, and identify transactions into debit and credit parts
- To record transactions, prove and rule a five-column journal and prove cash
- To be able to post from the journal to the general ledger
- To define terms and identify concepts related to using a checking and a petty cash fund
- To define terms and identify concepts related to a work sheet
- To plan, record, and post adjusting and closing entries
- To prepare a post-closing trial balance
- To define terms and identify concepts, to journalize purchases using a purchases journal; and to journalize cash payments using a cash payments journal
- To define terms and identify concepts, to journalize sales on account using a sales journal, and to journalize cash receipts using a cash receipts journal
- To post to an accounts payable ledger, an accounts receivable ledger, and special journal totals to a general ledger
- To prepare payroll records that include preparing a payroll time card, determining payroll tax withholding, preparing payroll records, and preparing payroll checks

Topics Covered:

Introduction to Accounting I (1 day)

- Discuss classroom rules and course overview.
- Distribute books, workbooks, etc.
- If time, begin Chapter 1

Chapter 1

Starting a Proprietorship: Changes that Affect the Accounting Equation (1 wk)

- 1-1 The Accounting Equation
- 1-2 How Business Activities Change the Accounting Equation
- 1-3 How Transactions Change Owner's Equity in an Accounting Equation
- Finish Chapter Problems and Review
- Chapter Test

Chapter 2

Analyzing Transactions into Debit and Credit Parts (1.5 wks)

- 2-1 Using T Accounts
- 2-2 Analyzing How Transactions Affect Accounts
- 2-3 Analyzing How Transactions Affect Owner's Equity Accounts
- Finish Chapter Problems and Review
- Chapter Test

Chapter 3

Journalizing Transactions (1 wk)

- 3-1 Journals, Source Documents, and Recording Entries in a Journal
- 3-2 Journalizing Buying Insurance, Buying on Account, and Paying on Account
- 3-3 Journalizing Transactions That Affect Owner's Equity and Receiving Cash on Account
- 3-4 Proving and Ruling a Journal
- Finish Chapter Problems and Review
- Chapter Test

Chapter 4

Journalizing Transactions (1 wk)

- 4-1 Preparing a Chart of Accounts
- 4-2 Posting Separate Amounts from a Journal to a General Ledger
- 4-3 Posting Column Totals from a Journal to a General Ledger
- 4-4 Completed Accounting Forms and Making Correcting Entries
- Finish Chapter Problems and Review
- Chapter Test

Chapter 5

Cash Control Systems (1 wk)

- 5-1 Checking Accounts
- 5-2 Bank Reconciliation
- 5-3 Dishonored Checks and Electronic Banking
- 5-4 Petty Cash
- Finish Chapter Problems and Review
- Chapter Test

Reinforcement Activity 1 -- Part A (1 wk)

An Accounting Cycle for a Proprietorship: Journalizing and Posting Transactions

- Journalizing Transactions
- Posting from the Journal to the Ledger—Individual Amounts and Column Totals
- Prove Cash

Chapter 6

Work Sheet for a Service Business (1.5 wks)

- 6-1 Creating a Work Sheet
- 6-2 Planning Adjusting Entries on a Work Sheet
- 6-3 Extending Financial Statement Information on a Work Sheet
- 6-4 Finding and Correcting Errors on the Work Sheet
- Finish Chapter Problems and Review
- Chapter Test

Chapter 7

Financial Statements for a Proprietorship (1 wk)

- 7-1 Preparing an Income Statement
- 7-2 Balance Sheet Information on a Work Sheet
- Finish Chapter Problems and Review
- Chapter Test

Chapter 8

Recording Adjusting and Closing Entries for a Service Business (1 wk)

- 8-1 Recording Adjusting Entries
- 8-2 Recording Closing Entries
- 8-3 Preparing a Post-Closing Trial Balance
- Finish Chapter Problems and Review
- Chapter Test

Reinforcement Activity 1 -- Part B (1 wk)

An Accounting Cycle for a Corporation: End-of-Fiscal Period Work

- Worksheet
- Financial Statements
- Adjusting Entries
- Closing Entries
- Post-Closing Trial Balance

Chapter 9

Journalizing Purchases and Cash Payments (1 wk)

- 9-1 Journalizing Purchases Using a Purchases Journal
- 9-2 Journalizing Cash Payments Using a Cash Payments Journal
- 9-3 Performing Additional Cash Payments Journal Operations
- 9-4 Journalizing Other Transactions Using a General Journal
- Finish Chapter Problems and Review
- Chapter Test

Chapter 10

Journalizing Sales and Cash Receipts Using Special Journals (1.5 wks)

- 10-1 Journalizing Sales on Account Using a Sales Journal
- 10-2 Journalizing Cash Receipts Using a Cash Receipts Journal
- 10-3 Recording Transactions Using a General Journal
- Finish Chapter Problems and Review
- Chapter Test

Chapter 11

Posting to General and Subsidiary Ledgers (1 wk)

- 11-1 Posting to an Accounts Payable Ledger
- 11-2 Posting to an Accounts Receivable Ledger
- 11-3 Posting from Journals to a General Ledger
- 11-4 Posting Special Journal Totals to a General Ledger
- 11-5 Correcting Errors in Subsidiary Ledger Accounts
- Finish Chapter Problems and Review
- Chapter Test

Chapter 12

Preparing Payroll Records (1 wk)

- 12-1 Preparing Payroll Time Cards
- 12-2 Determining Payroll Tax Withholding
- 12-3 Preparing Payroll Records
- 12-4 Preparing Payroll Checks
- Finish Chapter Problems and Review
- Chapter Test

Simulation

Rio Sanchez, Disc Jockey – A Service Business Organized as a Proprietorship (1 wk)

- Concepts previously covered are used to complete transactions and related statements for a service business organized as a proprietorship
- Audit Test (optional)

FINAL EXAM & WRAP UP (1 wk)

- Wrap up semester, simulation, and review
- Assess concepts/terms learned *(required by district)

Assessment:

- Application Problems at the end of the Chapter
- Study Guide and Drills
- Tests
- Quizzes
- Reinforcement Activities
- Simulation Activity
- Teacher Observation

- Final Exam

Parent/Student Resources:

- Textbook
- Workbook
- Edline