

General Syllabus for:

ACCOUNTING 4 ---- GRADES 11-12

CONNEAUT SCHOOL DISTRICT

Type of course: This course is a continuation of the basic principles of accounting. Corporations and partnerships are covered. Payroll accounting, financial statements, adjusting and closing entries, uncollectible accounts, inventory, and end-of-fiscal-period work will be covered.

Prerequisites: A grade of 73% or better in Accounting 3

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

Objectives:

- To apply previously learned concepts to advanced accounting situations.
- To prepare a work sheet for a corporation
- To analyze the completed work sheet and prepare necessary financial statements
- To define and identify current and long-term assets and explain their impact on financial statements
- To apply appropriate accounting techniques for uncollectible accounts
- To apply appropriate accounting concepts and techniques for acquisition, depreciation, and disposal of property, plant, and equipment
- To define and identify current and long-term liabilities
- To explain the purposes of notes payable, establish and maintain accounts for payables and related interest
- To explain the purpose of the capital stock and retained earnings accounts for a corporation
- To apply the revenue realization and matching principles in the preparation of an income statement or statement of operations for service and merchandising businesses
- To determine cost of goods sold and gross profit for a merchandising business
- To prepare and maintain payroll records, calculate employer's payroll taxes and other deductions to determine net pay
- To prepare federal, state, and local payroll reports

Topics Covered:

Introduction to Accounting 4 (1 day)

- Discuss classroom rules and course overview.
- Distribute books, workbooks, etc.
- If time, begin Chapter 13

Chapter 13

Financial Analysis and Reporting for a Corporation (1 wk)

- 13-1 Work Sheet for a Corporation
- 13-2 Financial Statements and Analysis
- 13-3 Other End-of-Fiscal-Period Work

- Finish Chapter Problems and Review
- Chapter Test

Reinforcement Activity 2

Processing and Reporting Accounting Data for a Corporation (1.5 wk)

Chapter 14

Budgetary Planning and Control (1 wk)

- 14-1 Budget Planning
- 14-2 Budgeted Income Statement
- 14-3 Cash Budgets and Performance Reports
- Finish Chapter Problems and Review
- Chapter Test

Chapter 15

Management Decisions Using Cost-Volume-Profit Analysis (1 wk)

- 15-1 Cost Characteristics That Influence Decisions
- 15-2 Determining Breakeven
- 15-3 Decisions That Affect New Income
- Finish Chapter Problems and Review
- Chapter Test

Chapter 16

Management Decisions Using Present-Value Analysis (1 wk)

- 16-1 Business Decisions Using Present Values
- 16-2 Present Value and Annuities
- Finish Chapter Problems and Review
- Chapter Test

Chapter 17

Financial Statement Analysis (1 wk)

- 17-1 Trend Analysis and Component Percentages
- 17-2 Calculating Earnings Performance and Efficiency Analysis
- 17-3 Calculating Financial Strength Analysis
- Finish Chapter Problems and Review
- Chapter Test

Chapter 18

Statement of Cash Flows (1 wk)

- 18-1 Understanding Cash Flow Analysis
- 18-2 Preparing the Operating Activities Section of a Statement of Cash Flows
- 18-3 Completing the Statement of Cash Flows
- Finish Chapter Problems and Review
- Chapter Test

Chapter 19

Cost Accounting for a Manufacturing Business (1.5 wks)

- 19-1 Elements of Manufacturing Cost

- 19-2 Maintaining Manufacturing Records
- Finish Chapter Problems and Review
- Chapter Test

Chapter 20

Accounting Transactions and Financial Reporting for a Manufacturing Business (1 wk)

- 20-1 Journalizing Manufacturing Accounting Transactions
- 20-2 Preparing End-of-Fiscal-Period Statements
- Finish Chapter Problems and Review
- Chapter Test

Reinforcement Activity 3

Processing and Reporting Cost Accounting Data for a Manufacturing Business (1 wk)

Chapter 21

Organizational Structure of a Partnership (1 wk)

- 21-1 Forming a Partnership
- 21-2 Admitting Partners to Existing Partnerships
- Finish Chapter Problems and Review
- Chapter Test

Chapter 22

Financial Reporting for a Partnership (1.5 wks)

- 22-1 Distribution and Withdrawal of Partnership Earnings
- 22-2 End-of-Fiscal-Period Work for a Partnership
- 22-3 Liquidation of a Partnership
- Finish Chapter Problems and Review
- Chapter Test

Chapter 23

Budgeting and Accounting for a Not-for-Profit Organization (1 wk)

- 23-1 Not-for-Profit Organizations
- 23-2 Journalizing Revenues
- 23-3 Journalizing Expenditures, Encumbrances, and Other Transactions
- Finish Chapter Problems and Review
- Chapter Test

Chapter 24

Financial Reporting for a Not-for-Profit Organization (1 wk)

- 24-1 Preparing a Work Sheet for a Governmental Organization
- 24-2 Preparing Financial Statements for a Governmental Organization
- 24-3 Recording Adjusting and Closing Entries for a Governmental Organization
- Finish Chapter Problems and Review
- Chapter Test

Simulation

FIRST CLASS IMAGE WEAR, INC. – A Merchandising Business Organized as a Corporation (1.5 wks)

- Concepts previously covered are used to complete transactions and related statements for a merchandising business organized as a corporation
- Audit Test

FINAL EXAM & WRAP UP (1 wk)

- Wrap up Semester Work
- 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