

## **Moon Area School District Curriculum Map**

**Course: Accounting 1**

**Grade Level: 9-12**

**Content Area: Business Education**

**Frequency: Full-Year Course**

### **Big Ideas**

1. Why is Accounting referred to as the language of business?

### **Essential Questions**

2. Why would it be important for an entrepreneur to set up an accounting system similar to those of other businesses?
3. How do business activities change the accounting equation?
4. What non-cash assets will an owner use in a dry cleaning business or automobile repair business?
5. Compared to the basic accounting equation, why do you think T accounts are more practical to use in accounting?
6. As a business owner, what would be some advantages of prepaid assets?
7. What actions can a business owner take if expenses exceed revenue?
8. What other types of forms or records might be used in business?
9. What would be a potential risk if a liability was recorded as Accounts Payable and did not include the name of the vendor on the account title?
10. What is the risk of not recording a sole proprietor's withdrawals?
11. Does it reflect poorly on the accountant or bookkeeper if there are corrected errors in the journal?
12. Why is the chart of accounts Important?
13. Why is it important that we prove cash?
14. Why do we prove cash instead of another account?
15. How do we correct posting errors?
16. How would a business obtain a business checking account?
17. Why should I learn to balance my Cash account when the bank should be protecting my cash?
18. Would it ever be advantageous for my business to accept electronic payments rather than checks?
19. How would I safely control the Petty Cash account for my business so that I do not end up short on cash?
20. Where should you begin troubleshooting if the total debits do not equal total credits in the trial balance?
21. Even though we do not follow this process, wouldn't it make sense to deduct from the Supplies and Prepaid Insurance expense accounts each time the asset is used rather than waiting until the end of the fiscal period to record an adjustment? Explain.

22. Why doesn't the accounting equation or the balance sheet provide information needed for the net income or net loss?
23. What would be the effect on the financial statement if adjusting entries were not journalized and posted?
24. Why is it important to analyze other parts of the income statement other than just the bottom line?
25. How does the matching principle apply to the income statement?
26. Is it really necessary to calculate a new capital balance?
27. Why is it important to compare your balance sheet of the current period with prior periods?
28. Why are the closing procedures so important?
29. Why are permanent accounts "permanent"?
30. Can step 8 in the accounting cycle for a service business be avoided as long as closing entries are posted in step 7?
31. Why are the checks and balances in accounting important?
32. Why would it be beneficial for a business to have an accounts payable subsidiary ledger?
33. What types of businesses would not benefit from UPC bar codes?
34. How might the accounts payable ledger help me maintain good credit standing?
35. As a small business owner, what are some ways you might be able to negotiate a better trade discount?
36. What is the benefit of compiling a schedule of accounts payable?
37. What are the implications if a business does not collect sales tax on a sale?
38. What are the implications if a business does not permit sales on account?
39. Can special journals reduce my costs?
40. Where is the best place to quickly access the amount of sales tax due to the government?
41. The percentage paid for credit card processing varies. What might be some factors that affect the credit card processing rate?
42. How does a business determine when to offer a sales discount?
43. Should I be concerned if I cannot prove cash?
44. Why would someone prefer to use the Purchases Returns and Allowances account instead of just crediting Purchases?
45. What return policy would I put in place for a business to guarantee honest returns?
46. What would the consequences be if the accounts receivable ledger was not current?
47. Why would a company want to pay dividends?
48. What kinds of premiums can you name that are paid at an overtime rate?
49. Would it ever be advantageous for the employee to be paid on commission?
50. What are some unusual benefits that an employer could provide that wouldn't be an additional expense to the company?
51. How do you think someone who is self-employed determines tax payments?
52. Calculating and preparing payroll records and checks is time-consuming. What are the advantages and disadvantages to the employer of weekly, semimonthly, and monthly payroll periods?

53. What are the ways a company can increase productivity without permanently adding to its payroll expenses?
54. What are some suggestions regarding the future funding of social security and how do these impact the employee?
55. What are the benefits to companies in using accounting software for tax forms?
56. What procedures can be implemented to ensure that taxes are paid on time?
57. What factors might influence a business to increase or decrease the percentage from the amount indicated from past experience?
58. How long should a business allow for overdue payment before accepting a partial payment?
59. Why and when would it be beneficial for a business to pay a collection agency to help collect past-due accounts?
60. If I wanted to loan money to a best friend or family member, would I need a promissory note?
61. How does the unadjusted trial balance provide important information to management?
62. What would happen if the adjustments were not recorded in the general journal?
63. What would be the implication of placing all accounts receivable and notes receivable in one account since both reflect the future receipt of cash and both are assets?
64. Wouldn't it be easier to credit the plant asset to show that the amount is directly reduced by the amount of depreciation?
65. Why should the depreciation be adjusted annually?
66. What happens if I don't pay estimated quarterly taxes?
67. What are some key decisions management might make pertaining to the income statement?
68. Why might a company offer additional shares of stock throughout the year?
69. A comparison of a company's balance sheet from year 1 to year 2 reveals more cash in year 2. What does this tell us?
70. Why doesn't Income Summary appear on any financial statements?
71. What is the significance of doing the accounting cycle in order?
72. Dividends Payable appears on the post-closing trial balance. Why is there no Dividends account?
73. Why is the income statement important to stockholders?
74. What actions might someone take to reduce salary expense?
75. What actions might someone take if a company has a negative gross margin?
76. Why would a corporation consult an independent publication for industry standards of the accounts receivable ratio, merchandise ratio, and plant assets ratio?
77. How are solvency and profitability interrelated?
78. Explain the meaning of a negative percentage when calculating a horizontal ratio?
79. Why are ratios instead of dollar amounts used to compare a company's performance with that of an industry?
80. Why are the checks and balances in accounting important?

**Primary Resource(s) & Technology:**

Century 21 General Journal Accounting, 10th Edition, Gilbertson, Lehman, Gentene, 2014,  
Accounting Software,  
Current Microsoft Office Software, Microsoft Teams, Promethean Boards, Student  
Laptops/iPads

**Pennsylvania and/or focus standards referenced at:**

[www.pdesas.org](http://www.pdesas.org)  
[www.education.pa.gov](http://www.education.pa.gov)

<b>Big Ideas/ EQs</b>	<b>Focus Standard(s)</b>	<b>Assessed Competencies (Key content and skills)</b>	<b>Timeline</b>
1,2,3,4	15.4.12.A 15.1.12.A 15.1.12.B 15.1.12.E	Unit 1: Starting a Proprietorship: Changes that Affect the Accounting Equation <ul style="list-style-type: none"><li>• Accounting in Action</li><li>• How Business Activities Change the Accounting Equation</li><li>• How Transactions Change Owner’s Equity in an Accounting Equation</li></ul> <p style="text-align: center;"><b><u>Skills</u></b></p> <ul style="list-style-type: none"><li>• Describe the different users of accounting information</li><li>• Prepare a net worth statement and explain its purpose</li><li>• Classify accounts as assets, liabilities, or owner’s equity and demonstrate their relationship in the accounting equation</li><li>• Distinguish between cash and on account transactions</li><li>• Compare and contrast the types of transactions that increase and decrease owner’s equity</li><li>• Explain the difference</li></ul>	13 Days
1,5,6,7	15.4.12.A 15.1.12.C 15.1.12.E	Unit 2: Analyzing Transactions into Debit and Credit Parts <ul style="list-style-type: none"><li>• Using T-Accounts</li><li>• Analyzing How Transactions Affect Accounts</li><li>• Analyzing How Transactions Affect Owner’s Equity Accounts</li></ul> <p style="text-align: center;"><b><u>Skills</u></b></p>	8 Days

		<ul style="list-style-type: none"> <li>• Show the relationship between the accounting equation and a T account</li> <li>• Identify the debit and credit side, the increase and decrease side, and the balance side of various accounts</li> <li>• Restate and apply the two rules that are associated with the increase side of an account</li> <li>• Restate and apply the four questions necessary to analyze transactions for starting a business into debit and credit parts</li> <li>• Analyze transactions for operating a business into debit and credit parts</li> </ul>	
1,8,9,10,11	15.4.12.A 15.1.12.C 15.1.12.D 15.1.12.E 15.1.12.F 15.1.12.G 15.1.12.L	<p>Unit 3: Journalize Transactions</p> <ul style="list-style-type: none"> <li>• Recording Transactions and the General Journal</li> <li>• Transactions Affecting Prepaid Insurance Supplies</li> <li>• Transactions Affecting Owner's Equity and Asset Accounts</li> <li>• Starting a New Journal Page</li> </ul> <p style="text-align: center;"><b><u>Skills</u></b></p> <ul style="list-style-type: none"> <li>• Define what a journal is and explain why it is used to record transactions</li> <li>• Compare and contrast different types of source documents</li> <li>• Identify the four parts of a journal entry</li> <li>• Analyze and record cash transactions using source documents</li> <li>• Analyze and record transactions for buying and paying on account</li> <li>• Analyze and record transactions that affect owner's equity</li> <li>• Analyze and record sales and receipt of cash on account</li> <li>• Demonstrate when to end and how to start a new journal page</li> <li>• Identify and correct error using standard accounting practices</li> </ul>	10 Days
1,12,13,14,15	15.4.12.A 15.1.12.C 15.1.12.D 15.1.12.E 15.1.12.F 15.1.12.G	<p>Unit 4: Posting to a General Ledger</p> <ul style="list-style-type: none"> <li>• Using Accounts and Preparing and Maintaining a Chart of Accounts</li> <li>• Posting from a General Journal to a General Ledger and Proving Cash</li> </ul>	9 Days

	15.1.12.L	<ul style="list-style-type: none"> <li>Journalizing Correcting Entries and Correcting Posting Errors</li> </ul> <p style="text-align: center;"><b><u>Skills</u></b></p> <ul style="list-style-type: none"> <li>Use Accounts and Prepare and Maintain a Chart of Accounts</li> <li>Post from the General Ledger and Proving Cash</li> <li>Journalize Correcting Entries and Correct Posting Errors</li> </ul>	
1,16, 17,18, 19	15.4.12.A 15.1.12.C 15.1.12.D 15.1.12.E 15.1.12.F 15.1.12.G 15.1.12.L 15.1.12.P	<p>Unit 5: Cash Control Systems</p> <ul style="list-style-type: none"> <li>Checking Accounts</li> <li>Bank Reconciliation</li> <li>Dishonored Checks and Electronic Banking</li> <li>Petty Cash</li> </ul> <p style="text-align: center;"><b><u>Skills</u></b></p> <ul style="list-style-type: none"> <li>Record a deposit on a check stub</li> <li>Endorse checks using blank, special, and restrictive endorsements</li> <li>Prepare a check stub and a check</li> <li>Complete a bank statement reconciliation</li> <li>Record and journalize a bank service charge</li> <li>Complete recordkeeping for a dishonored check</li> <li>Journalize an electronic funds transfer</li> <li>Journalize a debit card transaction</li> <li>Establish a petty cash fund</li> <li>Prepare a petty cash report</li> <li>Replenish a petty cash fund</li> </ul>	9 Days
1,20, 21,22, 23	15.4.12.A 15.1.12.C 15.1.12.D 15.1.12.E 15.1.12.F 15.1.12.G 15.1.12.L	<p>Unit 6: Work Sheet and Adjusting Entries for a Service Business</p> <ul style="list-style-type: none"> <li>Creating a Work Sheet</li> <li>Planning Adjusting Entries on a Work Sheet</li> <li>Completing the Work Sheet and Finding Errors on a Work Sheet</li> <li>Journalizing and Posting Adjusting Entries</li> </ul> <p style="text-align: center;"><b><u>Skills</u></b></p> <ul style="list-style-type: none"> <li>Prepare the heading of a work sheet</li> <li>Prepare the trial balance section of a worksheet</li> <li>Analyze and explain the Adjustments for supplies and prepaid insurance</li> </ul>	9 Days

		<ul style="list-style-type: none"> <li>• Complete the adjustments columns of a worksheet</li> <li>• Prepare the Balance Sheet and Income Statement columns of a work sheet</li> <li>• Total and rule the work sheet</li> <li>• Apply the steps for finding errors on a work sheet</li> <li>• Journalize and post the adjusting entries for supplies and prepaid insurance</li> </ul>	
1,24, 25,26, 27	15.4.12.A 15.1.12.C 15.1.12.D 15.1.12.E 15.1.12.F 15.1.12.G 15.1.12.K 15.1.12.L 15.1.12.N 15.1.12.Q	<p>Unit 7: Financial Statements for a Proprietorship</p> <ul style="list-style-type: none"> <li>• Preparing an Income Statement</li> <li>• Preparing a Balance Sheet</li> </ul> <p style="text-align: center;"><b><u>Skills</u></b></p> <ul style="list-style-type: none"> <li>• Prepare an income statement for a service business</li> <li>• Calculate and analyze financial ratios using income statement amounts</li> <li>• Prepare a balance sheet for a service business organized as a proprietorship</li> </ul>	6 Days
1,28, 29,30	15.4.12.A 15.1.12.C 15.1.12.D 15.1.12.E 15.1.12.F 15.1.12.G 15.1.12.L	<p>Unit 8: Recording Closing Entries and Preparing a Post-Closing Trial Balance for a Service Business</p> <ul style="list-style-type: none"> <li>• Recording Closing Entries</li> <li>• Preparing a Post-Closing Trial Balance</li> </ul> <p style="text-align: center;"><b><u>Skills</u></b></p> <ul style="list-style-type: none"> <li>• Journalize and post closing entries for a service business organized as a proprietorship</li> <li>• Prepare a post closing trial balance</li> </ul>	8 Days
1,31	15.4.12.A 15.1.12.C 15.1.12.D 15.1.12.E 15.1.12.F 15.1.12.G 15.1.12.K 15.1.12.L 15.1.12.P 15.1.12.Q	<p>Midterm Simulation: Accounting Cycle for a Sole Proprietorship</p> <ul style="list-style-type: none"> <li>• Accounting Cycle for a Sole Proprietorship</li> </ul> <p style="text-align: center;"><b><u>Skills</u></b></p> <ul style="list-style-type: none"> <li>• Journalize and post closing entries for a service business organized as a proprietorship</li> <li>• Prepare a post closing trial balance</li> </ul>	11 Days
1,32, 33,34, 35,36	15.4.12.A 15.1.12.C 15.1.12.D 15.1.12.E 15.1.12.F	<p>Unit 9: Accounting for Purchases and Cash Payments</p> <ul style="list-style-type: none"> <li>• Subsidiary Ledgers and Controlling Accounts</li> <li>• Accounting for Merchandise Purchases</li> </ul>	15 Days

	15.1.12.G 15.1.12.L	<ul style="list-style-type: none"> <li>• Posting from a Purchases Journal</li> <li>• Accounting for Cash Payments</li> <li>• Posting from a Cash Payments Journal</li> </ul> <p style="text-align: center;"><b><u>Skills</u></b></p> <ul style="list-style-type: none"> <li>• Distinguish among service, retail merchandising, and wholesale merchandising businesses</li> <li>• Identify differences between a sole proprietorship and a corporation</li> <li>• Explain the relationship between a subsidiary ledger and a controlling account</li> <li>• Describe accounting procedures used in ordering merchandise</li> <li>• Discuss the purpose of a special journal</li> <li>• Journalize purchases of merchandise on account using a purchases journal</li> <li>• Post merchandise purchases to an accounts payable ledger and a general ledger</li> <li>• Record cash payments using a cash payment journal</li> <li>• Record replenishment of petty cash fund</li> <li>• Post cash payments to an accounts payable ledger and a general ledger</li> </ul>	
1,37, 38,39, 40,41, 42,43	15.4.12.A 15.1.12.C 15.1.12.D 15.1.12.E 15.1.12.F 15.1.12.G 15.1.12.L	<p>Unit 10: Accounting for Sales and Cash Receipts</p> <ul style="list-style-type: none"> <li>• Why would it be beneficial for a business to have an accounts payable subsidiary ledger?</li> <li>• What types of businesses would not benefit from UPC bar codes?</li> <li>• How might the accounts payable ledger help me maintain good credit standing?</li> <li>• As a small business owner, what are some ways you might be able to negotiate a better trade discount?</li> <li>• What is the benefit of compiling a schedule of accounts payable?</li> </ul> <p style="text-align: center;"><b><u>Skills</u></b></p> <ul style="list-style-type: none"> <li>• Explain the relationship between the accounts receivable ledger and its controlling accounts</li> <li>• Record sales on account using a sales journal</li> <li>• Post sales on account to an accounts receivable ledger and a general ledger</li> </ul>	12 Days



		<ul style="list-style-type: none"> <li>Record cash and credit card sales using a cash receipts journal</li> <li>Journalize cash receipts on account using a cash receipts journal</li> <li>Post cash receipts to an accounts receivable ledger and a general ledger</li> <li>Prepare a schedule of accounts receivable</li> </ul>	
1,44, 45,46, 47	15.4.12.A 15.1.12.C 15.1.12.D 15.1.12.E 15.1.12.F 15.1.12.G 15.1.12.L	<p>Unit 11: Accounting for Transactions Using a General Journal</p> <ul style="list-style-type: none"> <li>Accounting for Purchases Transactions Using a General Journal</li> <li>Recording Sales Transactions Using a General Journal</li> <li>Accounting for the Declaration and Payment of a Dividend</li> </ul> <p style="text-align: center;"><b><u>Skills</u></b></p> <ul style="list-style-type: none"> <li>Explain the purpose of a general journal</li> <li>Account for purchases returns and allowances</li> <li>Post a general journal transaction to the accounts payable ledger and general ledger</li> <li>Account for sales returns and allowances</li> <li>Post a general journal transaction to the accounts receivable ledger and general ledger</li> <li>Record a correcting entry to the accounts receivable ledger</li> <li>Explain the relationship between retained earnings and dividends</li> <li>Account for the declaration and payment of dividends</li> </ul>	11 Days
1,48, 49,50, 51,52	15.4.12.A 15.1.12.C 15.1.12.D 15.1.12.E 15.1.12.F 15.1.12.G 15.1.12.L 15.1.12.M	<p>Unit 12: Preparing Payroll Records</p> <ul style="list-style-type: none"> <li>Calculating Employee Earnings</li> <li>Determining Payroll Tax Withholding</li> <li>Preparing Payroll Records</li> <li>Preparing Payroll Checks</li> </ul> <p style="text-align: center;"><b><u>Skills</u></b></p> <ul style="list-style-type: none"> <li>Explain how employees are paid</li> <li>Calculate hourly employee earnings</li> <li>Demonstrate the process for determining federal income tax withholdings</li> </ul>	12 Days

		<ul style="list-style-type: none"> <li>• Demonstrate the process for calculating social security and Medicare taxes</li> <li>• Explain the benefit of funding medical and retirement plans with pretax contributions</li> <li>• Prepare a payroll register</li> <li>• Prepare employee earnings records</li> <li>• Justify the use of a payroll checking account</li> <li>• Prepare employee payroll checks</li> </ul>	
1,53, 54,55, 56	15.4.12.A 15.1.12.C 15.1.12.D 15.1.12.E 15.1.12.F 15.1.12.G 15.1.12.L	<p>Unit 13: Accounting for Payroll and Payroll Taxes</p> <ul style="list-style-type: none"> <li>• Recording a Payroll</li> <li>• Recording Employer Payroll Taxes</li> <li>• Reporting Withholding and Payroll Taxes</li> <li>• Paying Withholding and Payroll Taxes</li> </ul> <p style="text-align: center;"><b><u>Skills</u></b></p> <ul style="list-style-type: none"> <li>• Analyze a payroll transaction</li> <li>• Journalize a payroll including employee payroll taxes</li> <li>• Calculate and record employer payroll taxes</li> <li>• Prepare selected payroll tax reports</li> <li>• Pay and record withholding and payroll taxes</li> </ul>	12 Days
1,57, 58,59, 60	15.4.12.A 15.1.12.C 15.1.12.D 15.1.12.E 15.1.12.F 15.1.12.G 15.1.12.L	<p>Unit 14: Accounting for Uncollectible Accounts Receivable</p> <ul style="list-style-type: none"> <li>• Uncollectible Accounts Receivable</li> <li>• Writing Off and Collecting Uncollectible Accounts Receivable</li> <li>• Promissory Notes</li> </ul> <p style="text-align: center;"><b><u>Skills</u></b></p> <ul style="list-style-type: none"> <li>• Explain the purpose of the allowance method for recording losses from uncollectible accounts</li> <li>• Estimate uncollectible accounts expense using an aging of accounts receivable</li> <li>• Record the adjusting entry for the allowance for uncollectible accounts</li> <li>• Write off an uncollectible account receivable</li> <li>• Account for the collection of an account receivable that was written off</li> <li>• Record the acceptance of a note receivable</li> <li>• Account for the collection of a note receivable</li> </ul>	12 Days

		<ul style="list-style-type: none"> <li>Account for a dishonored note receivable</li> </ul>	
1,61, 62,63, 64,65, 66	15.4.12.A 15.1.12.C 15.1.12.D 15.1.12.E 15.1.12.F 15.1.12.G 15.1.12.L	<p>Unit 15: Preparing Adjusting Entries and a Trial Balance (time permitting)</p> <ul style="list-style-type: none"> <li>Planning Adjusting Entries</li> <li>Adjusting Merchandise Inventory and Interest Receivable</li> <li>Adjusting Accumulated Depreciation</li> <li>Calculating Federal Income Tax</li> </ul> <p style="text-align: center;"><b><u>Skills</u></b></p> <ul style="list-style-type: none"> <li>Prepare an unadjusted trial balance</li> <li>Adjust supplies and prepaid insurance</li> <li>Adjust merchandise inventory</li> <li>Adjust interest receivable</li> <li>Calculate depreciation expense using the straight-line method</li> <li>Adjust accumulated depreciation</li> <li>Post adjusting entries</li> <li>Adjust federal income tax payable</li> <li>Prepare an adjusted trial balance</li> </ul>	8 Days
1,67, 68,69, 70,71, 72	15.4.12.A 15.1.12.C 15.1.12.D 15.1.12.E 15.1.12.F 15.1.12.G 15.1.12.K 15.1.12.L 15.1.12.N 15.1.12.Q	<p>Unit 16: Financial Statements and Closing Entries for a Corporation (time permitting)</p> <ul style="list-style-type: none"> <li>Preparing an Income Statement</li> <li>Preparing a Statement of Stockholders' Equity</li> <li>Preparing a Balance Sheet</li> <li>Recording Closing Entries for Income Statement Accounts</li> <li>Preparing a Post-Closing Trial Balance</li> </ul> <p style="text-align: center;"><b><u>Skills</u></b></p> <ul style="list-style-type: none"> <li>Prepare an income statement for a merchandising business organized as a corporation</li> <li>Prepare a statement of stockholders equity</li> <li>Prepare a balance sheet for a business organized as a corporation</li> <li>Prepare closing entries</li> <li>Prepare a post closing trial balance</li> </ul>	9 Days
1,74, 75,76, 77,78, 79	15.4.12.A 15.1.12.C 15.1.12.D 15.1.12.E 15.1.12.F	<p>Unit 17: Financial Statement Analysis (time permitting)</p> <ul style="list-style-type: none"> <li>Vertical Analysis of an Income Statement</li> <li>Vertical Analysis of a Balance Sheet</li> <li>Horizontal Analysis</li> </ul>	7 Days

	15.1.12.G 15.1.12.K 15.1.12.L	<ul style="list-style-type: none"> <li>Analyzing Financial Statements Using Financial Ratios</li> </ul> <p style="text-align: center;"><b><u>Skills</u></b></p> <ul style="list-style-type: none"> <li>Analyze an income statement using vertical analysis</li> <li>Perform Vertical Analysis of a balance sheet</li> <li>Analyze a balance sheet using vertical analysis</li> <li>Perform horizontal analysis of an income statement</li> <li>Perform horizontal analysis of a balance sheet</li> <li>Calculate earnings per share</li> <li>Calculate and interpret market ratios</li> <li>Calculate and interpret liquidity ratios</li> </ul>	
1,80	15.4.12.A 15.1.12.C 15.1.12.D 15.1.12.E 15.1.12.F 15.1.12.G 15.1.12.K 15.1.12.L 15.1.12.P 15.1.12.Q	<p>Final Simulation: Accounting Cycle for a Corporation</p> <ul style="list-style-type: none"> <li>Accounting Cycle for a Corporation</li> </ul> <p style="text-align: center;"><b><u>Skills</u></b></p> <ul style="list-style-type: none"> <li>Journalize and post closing entries for a corporation</li> <li>Prepare a post closing trial balance</li> </ul>	17 Days