North Polk Community Schools Pacing & Course Description Guide

Grade Level: 9-12	Content: Accounting 1	Year: 2022-2023

Course Description/Rationale

Accounting is the study of how businesses keep track of their financial records. Students will learn the accounting cycle for a sole proprietorship. This subject stresses the organization of receipts, payments, sales, purchases and investments.

Name of Unit	Time Frame	Essential Learning Target	Standard(s)
Accounting Basics	3 weeks	Learning Target 1: Compare and contrast the three types of business entities Learning Target 2: Analyze the effects of business transactions on the accounting equation Learning Target 3: Create and analyze financial statements	• NBEA Standards o Use an annual report and financial statements to make informed business decisions o Complete the steps in the accounting cycle to prepare financial statements o State and explain GAAP and explain how applying GAAP impacts the records of financial transactions and preparations of financial statements
Transaction Analysis	3 weeks	Learning Target 1: Analyze and record business transactions Learning Target 2: Create and analyze financial statements	• NBEA Standards o Use an annual report and financial statements to make informed business decisions o Complete the steps in the accounting cycle to prepare financial statements o State and explain GAAP and explain how applying GAAP impacts the records of financial transactions and preparations of financial statements
Accounting Cycle for a Service Business	12 weeks (9 weeks of instruction & 3	Learning Target 1:	• NBEA Standards

	weeks for project)	Analyze and record business transactions in the general journal Learning Target 2: Analyze business transactions then journalize and post adjustments Learning Target 3: Analyze business transactions, completing the accounting cycle, by journalizing and posting closing entries Learning Target 4: Create and analyze financial statements	o Use an annual report and financial statements to make informed business decisions o Complete the steps in the accounting cycle to prepare financial statements o State and explain GAAP and explain how applying GAAP impacts the records of financial transactions and preparations of financial statements