



# BLACK HORSE PIKE REGIONAL SCHOOL DISTRICT

WHERE INSPIRING EXCELLENCE IS OUR STANDARD  
AND STUDENT ACHIEVEMENT IS THE RESULT

## ACCOUNTING

*Credits: 5.0 Semester Course*

### 2019-2020 Academic School Year Syllabus

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The accounting course is designed to introduce students to the subject matter as well as prepare them to compete in a workplace that demands creativity and innovation. The course is infused with opportunities to exercise critical thinking skills so that they are ready for college and/or their future careers. It is also embedded with an understanding of the importance of problem solving, use of technology, global awareness, ethics and other highly valued 21<sup>st</sup> century skills. Students will explore actual business practices and review their financial documents to gain a closer and more realistic view of how accounting is integral and useful in today's world.

#### **Unit 1: Chapters 1-3 Introduction to Accounting (Marking Period 1)**

This unit will introduce students to many rewarding careers in the field of Accounting. It will encourage students to think about their future in accounting, which feature a broad range of careers. Students will begin the unit by learning about the accounting equation and how transactions affect it. They will explore T-accounts; understand how debit and credit work and their importance in analyzing transactions. In the last chapter of the unit, students will prepare their journal entry which is the basic input of the accounting system.

#### **Unit 2: Chapters 4-5 General Ledger & Cash Control Systems (Marking Period 2)**

In this unit, students will have to build upon their knowledge from previous chapters to construct a chart of accounts for a service business organized as a proprietorship. They will set up their general ledger accounts and post amounts from a general journal, analyze and correct entries as necessary. Cash control systems will dive deeper into specific type of transactions such as completing bank statement reconciliation, dealing with checks, journalizing electronic funds transfer, debit card transactions, creating a petty cash and other means of safeguarding funds.

#### **Unit 3: Chapters 6-8 Worksheets, Financial Statements & Trial Balance (Marking Period 3)**

The accounting cycle is a collective process of identifying, analyzing, and recording the accounting events of a company. The series of steps begin when a transaction occurs and end with its inclusion in the financial statements. In this unit, students will complete the accounting cycle by first creating a worksheet, which is a planning tool used to summarize general ledger information, analyze adjustments, and prepare financial statements. The first step in creating a worksheet is to pre-prepare a trial balance. After all adjustments are made then the new balances extend to either the Balance Sheet of the Income Statement.

**Unit 4: Chapters 17, 9-10 Financial Statement Analysis, Sales & Cash Receipts (Marking Period 4)**

In the last unit, students will be able to calculate and analyze financial ratios and perform horizontal & vertical analyses to interpret the financial well-being of companies. These ratios can be compared to benchmark ratios to measure the corporation's performance. Students will complete the unit by accounting for purchases, cash payments, sales and cash receipts.

**1<sup>st</sup> Marking Period****Chapter 1: Starting a Proprietorship: Changes That Affect the Accounting Equation**

- 1-1 Accounting in Action
- 1-2 How Business Activities Change the Accounting Equation
- 1-3 How Transactions Change Owner's Equity in an Accounting Equation

**Chapter 2: Analyzing Transactions into Debit and Credit Parts**

- 2-1 Using T Accounts
- 2-2 Analyzing How Transactions Affect Accounts
- 2-3 Analyzing How Transactions Affect Owner's Equity Accounts

**Chapter 3: Journalizing Transactions**

- 3-1 Recording Transactions and the General Journal
- 3-2 Transactions Affecting Prepaid Insurance and Supplies
- 3-3 Transactions Affecting Owner's Equity and Asset Accounts
- 3-4 Starting a New Journal Page

**2<sup>nd</sup> Marking Period****Chapter 4: Posting to a General Ledger**

- 4-1 Using Accounts and Preparing and Maintaining a Chart of Accounts
- 4-2 Posting from a General Journal to a General Ledger and Proving Cash
- 4-3 Journalizing Correcting Entries and Correcting Posting Errors

**Chapter 5: Cash Control Systems**

- 5-1 Checking Accounts
- 5-2 Bank Reconciliation
- 5-3 Dishonored Checks and Electronic Banking
- 5-4 Petty Cash

**Reinforcement Activity 1—Part A**

An Accounting Cycle for a Proprietorship: Journalizing and Posting Transactions

**3<sup>rd</sup> Marking Period****Chapter 6: Work Sheet and Adjusting Entries for a Service Business**

- 6-1 Creating a Work Sheet
- 6-2 Planning Adjusting Entries on a Work Sheet
- 6-3 Completing the Work Sheet and Finding Errors on a Work Sheet
- 6-4 Journalizing and Posting Adjusting Entries

**Chapter 7: Financial Statements for a Proprietorship**

- 7-1 Preparing an Income Statement
- 7-2 Preparing a Balance Sheet

**Chapter 8: Recording Closing Entries and Preparing A Post-Closing Trial Balance for A Service Business**

- 8-1 Recording Closing Entries
- 8-2 Preparing a Post-Closing Trial Balance

**Reinforcement Activity 1—Part B**

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

**4<sup>th</sup> Marking Period****Chapter 17: Financial Statement Analysis**

- 17-1 Vertical Analysis of an Income Statement
- 17-2 Vertical Analysis of a Balance Sheet
- 17-3 Horizontal Analysis
- 17-4 Analyzing Financial Statements Using Financial Ratios

**Chapter 9 Accounting for Purchases and Cash Payments**

- 9-1 Subsidiary Ledgers and Controlling Accounts
- 9-2 Accounting for Merchandise Purchases
- 9-3 Posting from a Purchases Journal
- 9-4 Accounting for Cash Payments
- 9-5 Posting from a Cash Payments Journal

**Chapter 10 Accounting for Sales and Cash Receipts**

- 10-1 Accounting for Sales on Account
- 10-2 Posting from a Sales Journal
- 10-3 Accounting for Cash and Credit Card Sales
- 10-4 Posting from a Cash Receipts Journal

**Course Expectations and Skills**

- Students are required to have proficiency in all Accounting topics. Those who do not demonstrate proficiency will be required to seek additional help after school to close their achievement gap in order to be successful in this course.
- Students are required to take notes in Cornell Notes format and maintain those notes in a neat and organized notebook.
- Students are required to have a scientific calculator.
- Students are required to participate in both small and large group discussions and activities, as directed.
- Students are required to complete a project each marking period, including those which require the use of technology.

**Resources**

<b>TEXTBOOK</b>	<b>SUPPLEMENTAL MATERIALS</b>
<u>Century 21 Accounting, General Journal 10e</u> SOUTH-WESTERN CENGAGE Learning Gilbertson, Lehman, Gentene Copyright: 2017	Excel MindTap Quickbooks

<b>Grading Policy</b>	
<i>Category</i>	<i>Percentage</i>
Quizzes / Minor Assessments	10%
Class Participation	10%
Tests / Major Assessments	40%
Class-work / Assignments	40%

**DEPARTMENT LATENESS POLICY**

In general, a pupil who has been absent from school will be given an opportunity to make up homework and/or other classroom assignments provided the assignments are completed during a period equal to the length of his/her absence. That period may be extended on an individual basis for the completion of long term/Minor/Major assignments at the discretion of the teacher related to the reason for the absence and recognizing that the student may have similar assignments due in other courses simultaneously. There will be a **10% reduction** for every day late after the posted due date. Exceptions due to approved extended time due to absence are at the discretion of the teacher.



# **BLACK HORSE PIKE REGIONAL SCHOOL DISTRICT**

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## **ACCOUNTING CURRICULUM (Grades 9 - 12)**

### **MISSION STATE OF THE BLACK HORSE PIKE REGIONAL SCHOOL DISTRICT:**

The mission of the Black Horse Pike Regional School District is to educate a diverse population in an atmosphere consistent with the ideals of a free and democratic society. We are committed to an exemplary educational program, based upon the New Jersey Student Learning Standards as adopted by the State Board of Education. It is the expectation of this district that all pupils achieve the New Jersey Student Learning Standards, NJ Common Core Standards and Next Generation Science Standards, at all levels. We will continue to improve students' and teachers' technological literacy as a means of preparing for the future with confidence and creativity. Our schools will ensure the safety and security of all students and strive to provide the best learning environment. We will enhance our students' growth by providing them with a creative, purposeful, and ethical atmosphere. We are dedicated to providing our students an opportunity to achieve academic goals, develop good citizenship skills, and make a positive contribution to society.

### **VISION STATEMENT OF THE BLACK HORSE PIKE REGIONAL SCHOOL DISTRICT:**

The Black Horse Pike Regional School District is a community of lifelong learners nurturing the development of critical thinkers and involved citizens prepared to lead fulfilling lives in a changing world.

# Black Horse Pike Regional School District

## ACCOUNTING DOMAINS:

<ul style="list-style-type: none"> <li>• Accounting in 21<sup>st</sup> Century             <ul style="list-style-type: none"> <li>○ Accounting as a Career &amp; Education Requirements</li> <li>○ Accounting &amp; Business Owners/Entrepreneurs</li> </ul> </li> <li>• Accounting Equation             <ul style="list-style-type: none"> <li>○ Business Activities effect on the Accounting Equation</li> </ul> </li> <li>• Analyzing Transactions             <ul style="list-style-type: none"> <li>○ T-Accounts</li> <li>○ Transactions effect on Owner's Equity in the Accounting Equation</li> </ul> </li> <li>• Journalizing Transactions             <ul style="list-style-type: none"> <li>○ Pre-Paid Insurance &amp; Supplies</li> <li>○ Starting a New Journal Page</li> </ul> </li> <li>• Posting to the General Ledger             <ul style="list-style-type: none"> <li>○ Chart of Accounts</li> <li>○ General Journal to General Ledger</li> <li>○ Correcting Entries &amp; Posting Errors</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Cash Control Systems             <ul style="list-style-type: none"> <li>○ Checking Accounts &amp; Bank Reconciliation</li> <li>○ Petty Cash</li> </ul> </li> <li>• Worksheet &amp; Adjusting Entries</li> <li>• Cash Payments &amp; Purchases             <ul style="list-style-type: none"> <li>○ Subsidiary Ledgers &amp; Controlling Accounts</li> </ul> </li> <li>• Financial Statements             <ul style="list-style-type: none"> <li>○ Income &amp; Balance Statements</li> <li>○ Horizontal &amp; Vertical Analysis of Financial Statements using Ratios</li> </ul> </li> <li>• Completing the Accounting Process             <ul style="list-style-type: none"> <li>○ Closing Entries</li> <li>○ Post-Closing Trial Balance</li> </ul> </li> <li>• Business Ethics             <ul style="list-style-type: none"> <li>○ Integrity of Data/Information</li> <li>○ Responsible Decision-Making</li> </ul> </li> <li>• Accounting Software Application             <ul style="list-style-type: none"> <li>○ Excel, QuickBooks, MindTap</li> </ul> </li> </ul>
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# Black Horse Pike Regional School District

## PROFICIENCIES/SKILLS:

- Define, analyze, and solve financial problems and communicate results.
- Describe the characteristics, skills and educational requirements necessary to maintain a successful career in the field of accounting.
- Identify and apply fundamental financial accounting theory and terminology to business transactions and events.
- Identify, analyze and record business transactions in accounting records according to the rules of double-entry accounting.
- Perform the steps to complete the accounting cycle.
- Classify accounts as asset, liability, equity, revenues or expenses and apply the rules of debit and credit to each.
- Evaluate financial statements to express an opinion on the profitability and financial strength of a business organization.
- Apply the relationship of revenues and expenses using the realization and matching principles.
- Apply reasoning to business situations in order to make ethical decisions.
- Calculate and record a variety of adjusting entries and explain their effects on the financial statements.
- Prepare journal entries specific to inventory transactions with credit terms for both the buyer and seller.
- Account for notes receivable and notes payable and calculate and record the related interest for each.
- Use EXCEL/QuickBooks/MindTap and other financial software work with accounting data.

# Black Horse Pike Regional School District

## PACING CHART

UNITS	Time Frame
<b>Unit 1: Chapters 1 - 3</b>	<b>1<sup>st</sup> Marking Period</b>
1. Starting a Proprietorship: Changes that Affect the Accounting Equation	Two weeks
2. Analyzing Transactions into Debit and Credit Parts	Two weeks
3. Journalizing Transactions	Two weeks
<b>Unit 2: Chapter 4 - 5</b>	<b>2<sup>nd</sup> Marking Period</b>
4. Posting to General Ledger	Three weeks
5. Cash Control Systems	Four weeks
<b>Unit 3: Chapter 6 - 8</b>	<b>3<sup>rd</sup> Marking Period</b>
6. Work Sheet & Adjusting Entries for a Service Business	Two weeks
7. Financial Statements for a Proprietorship	Two weeks
8. Recording Closing Entries & Preparing a Post-Closing Trial Balance for a Service Business	Three weeks
<b>Unit 4: Chapter 17, 9 - 10</b>	<b>4<sup>th</sup> Marking Period</b>
17. Financial Statement Analysis	Two weeks
9. Accounting for Purchase & Cash Payments	Two weeks
10. Accounting for Sales & Cash Receipts	Two weeks



# Black Horse Pike Regional School District

## UNIT 1/CHAPTER 1: STARTING A PROPRIETORSHIP: CHANGES THAT AFFECT THE ACCOUNTING EQUATION

ESSENTIAL QUESTIONS	ENDURING UNDERSTANDINGS
1. What is the purpose of accounting in my life now? In the future?	<ul style="list-style-type: none"> <li>There are various career opportunities and specializations in the field of Accounting. Accountants play an important role in the 21st century business and society. Accounting is known as the Language of Business because it is the basis for all business decisions.</li> </ul>
2. Why would it be important for an entrepreneur to set up an accounting system similar to other businesses?	<ul style="list-style-type: none"> <li>Having a consistent and widely understood language in business is essential for using data to communicate effectively, making good financial decisions, and successfully operating a business. Therefore, creating the need for Accounting Standards and Rules such as GAAP which stands for Generally Accepted Accounting Principles.</li> </ul>
3. How do business activities change the accounting equation?	<ul style="list-style-type: none"> <li>Since the accounting equation must always remain in balance - an offset to one part of the equation, such as the liabilities will consequently change the assets and/or the owner's equity.</li> </ul>
4. How might I evaluate the financial health of a business based on the accounting equation?	<ul style="list-style-type: none"> <li>The purpose of the equation is to show what the company owns, owes and/or total value of its shareholders' investments. Therefore, demonstrating the financial strength of a given business and the ability to meet its financial obligations.</li> </ul>
5. As the owner of a service business, how might I increase my owner's equity?	<ul style="list-style-type: none"> <li>Revenues in the form of cash or on credit (on account) as well as reinvestment of profits will increase an owner's equity.</li> </ul>

## UNIT 1/CHAPTER 1: STARTING A PROPRIETORSHIP: CHANGES THAT AFFECT THE ACCOUNTING EQUATION

### LEARNING TARGETS

### STANDARDS

1. Describe the different users of accounting information.
2. Prepare a net worth statement and explain its purpose.
3. Classify accounts as assets, liabilities, or owner's equity & demonstrate their relationship in the accounting equation.
4. Analyze the effects of transactions on the accounting equation.
5. Distinguish between cash and on account transactions.
6. Compare and contrast the types of transactions that increase and decrease owner's equity.
7. Explain the difference between expenses and liabilities.

9.3.12.FN-ACT.1;  
9.3.12.FN-ACT.2

### IN-CLASS ACTIVITIES/ASSIGNMENTS

(Standards noted in parentheses)

- **Accounting in the Real World:** TOMS Shoes (Critical Thinking)
- **Ethics in Action (CAEP.9.2.12.C7):** Accounting Scandals Rock the Financial World (Internet Article Search & Written Activity)
- **Financial Literacy (9.1.12.B.8, 9.1.12.C.2):** Watch Your Money Grow – The Rule of 72 (Calculate Compound Interest, Percent Interest, Apply the Rule of 72)
- **Careers in Accounting (CAEP.9.2.12.C3, 9.3.12.FN-ACT.4):** So You Want To Be An Accountant? (Research Activity)
- **Think Like an Accountant (9.3.12.FN-ACT.4):** Budgeting the Business Plan (Spreadsheet Activity)
- **Why Accounting (9.3.12.FN-ACT.4):** Olympics – The Cost of Getting There (Critical Thinking)
- **A Look at Accounting Software:** Setting Up a New Company in the Company Setup Window (Reflection Activity)
- **Explore Accounting:** What is GAAP? (Written Activity)

### FORMATIVE ASSESSMENTS

- Key Terms: accounting, accounting system, financial statements, net worth statement, asset, liability, personal net worth, equity, ethics, business ethics, service business, proprietorship, business plan, GAAP, equities, owner's equity, accounting equation, transaction, account, account title, account balance, capital account, creditor, revenue, sale on account, expense, withdrawals
- End of Lesson Review
- End-of-Chapter Application Problems (preparing a net worth statement; completing the accounting equation; determining how transactions change an accounting equation; determining how revenue, expense, and withdrawal transactions change an accounting equation)

### SUMMATIVE ASSESSMENTS

- End-of-Chapter Mastery Problem (Determining how transactions change an accounting equation – pgs. 27-28)
- Project
- 1 - C (pg. 28) can be assigned to advanced learners to extend learning

ACCOMMODATION/MODIFICATION OPTIOS: [General Classes](#), [Special Education](#), [504 Students](#), [At Risk Students](#), [Gifted & Talented](#)

# Black Horse Pike Regional School District

## UNIT 1/CHAPTER 2: ANALYZING TRANSACTIONS INTO DEBIT & CREDIT PARTS

ESSENTIAL QUESTIONS	ENDURING UNDERSTANDINGS
1. How will an accounting system help a business owner make good business decisions?	<ul style="list-style-type: none"> <li>Managers will have financial data organized efficiently so they can make informed decisions.</li> </ul>
2. What is a T account and why is it important?	<ul style="list-style-type: none"> <li>Due to the large number of accounts used by most businesses, recording transactions in the accounting equation would be cumbersome. Therefore, T accounts assist in visualizing each account separately while also allowing accountants to analyze transactions quickly and effectively.</li> </ul>
3. What is the relationship between the accounting equation and a T account?	<ul style="list-style-type: none"> <li>The relationship between the accounts on the left side of the T (assets) and the accounts on the right side of the T (liabilities + owner's equity) are the same as the relationship in the accounting equation (assets = liabilities + owner's equity).</li> </ul>
4. What are debits and credits? Where are they located?	<ul style="list-style-type: none"> <li>In accounting, debit simply refers on the left and credit means on the right. Depending on the account, a debit or credit will indicate an increase or a decrease from their account's balance.</li> </ul>
5. What are the two rules associated with the increase side of an account?	<ul style="list-style-type: none"> <li>The two rules associated with the increase side of an account are: 1. Assets are on the left side of the accounting equation. Therefore, assets increase on the left/debit side of the account. 2. Liabilities and Owner's Equity are on the right/credit side of the equation. Therefore, liabilities and the Owner's Equity will increase on the right/credit side of the account.</li> </ul>
6. What are the four questions necessary to analyze transactions?	<ul style="list-style-type: none"> <li>The same four questions are used every time a transaction is analyzed into its debit and credit parts. These are: Which accounts are affected? How is each account classified? How is each classification changed? How is each amount entered in the accounts?</li> </ul>

UNIT 1/CHAPTER 2: ANALYZING TRANSACTIONS INTO DEBIT & CREDIT PARTS	
LEARNING TARGETS	STANDARDS
<ol style="list-style-type: none"> <li>1. Show the relationship between the accounting equation and a T account.</li> <li>2. Identify the debit and credit side, the increase and decrease side, and the balance side of various accounts.</li> <li>3. Restate and apply the two rules that are associated with the increase side of an account.</li> <li>4. Restate and apply the four questions necessary to analyze transactions for starting a business into debit and credit parts.</li> <li>5. Analyze transactions for operating a business into debit and credit parts.</li> </ol>	<p>9.3.12.FN-ACT.1; 9.3.12.FN-ACT.2</p>

IN-CLASS ACTIVITIES/ASSIGNMENTS (Standards noted in parentheses)	FORMATIVE ASSESSMENTS	SUMMATIVE ASSESSMENTS
<ul style="list-style-type: none"> <li>➤ <b>Accounting in the Real World:</b> Great Clips (Critical Thinking)</li> <li>➤ <b>Ethics in Action (CAEP.9.2.12.C7):</b> Ethics Versus Morality (Compare &amp; Contrast Activity)</li> <li>➤ <b>Think Like an Accountant (9.3.12.FN-ACT.4):</b> Planning for College &amp; Beyond (Spreadsheet Activity)</li> <li>➤ <b>Global Awareness (9.3.12.FN-ACT.4):</b> The Global Business Day (Critical Thinking)</li> <li>➤ <b>Why Accounting (9.3.12.FN-ACT.4)?</b> Record High Box Office Receipts + Accounting = Net Loss? (Critical Thinking)</li> <li>➤ <b>Forensic Accounting:</b> Pyramid Schemes (Spreadsheet Activity)</li> <li>➤ <b>A Look at Accounting Software:</b> Analyzing Transactions with Accounting Software Systems (Reflection Activity)</li> <li>➤ <b>Explore Accounting:</b> Owner Withdrawals vs. Salary Expense (Income Tax Calculations, Raises)</li> </ul>	<ul style="list-style-type: none"> <li>• Key Terms: T account, debit, credit, normal balance, chart of accounts, accounts payable, accounts receivable</li> <li>• End of Lesson Review</li> <li>• End-of-Chapter Application Problems (Determining the increase, decrease, and normal balance side for accounts; analyzing transactions into debit and credit parts; analyzing revenue, expense, and withdrawal transactions into debit and credit parts)</li> </ul>	<ul style="list-style-type: none"> <li>• End-of- Chapter Mastery Problem (Analyzing transactions into debit and credit parts - pgs. 53-54)</li> <li>• Project</li> <li>• 2-C (pg. 54) can be assigned to advanced learners to extend learning</li> <li>• Auditing for Errors (pg. 55) can be assigned as Error Analysis</li> </ul>

ACCOMMODATION/MODIFICATION OPTIOS: [General Classes](#), [Special Education](#), [504 Students](#), [At Risk Students](#), [Gifted & Talented](#)

# Black Horse Pike Regional School District

## UNIT 1/CHAPTER 3: JOURNALIZING TRANSACTIONS

ESSENTIAL QUESTIONS	ENDURING UNDERSTANDINGS
1. Why would a business want to journalize each transaction rather than file the source documents in chronological order?	<ul style="list-style-type: none"> <li>Placing each transaction in the journal saves time and provides organization by having one location for all transactions</li> </ul>
2. Why are source documents used in accounting?	<ul style="list-style-type: none"> <li>An entry generally cannot be recorded unless there is a source document to support it. A source document proves that the transaction occurred and provides documentation if an entry is questioned later. This is the Objective Evidence accounting concept.</li> </ul>
3. What would be a potential risk if a liability was recorded only as Accounts Payable and did not include the name of the vendor in the account title?	<ul style="list-style-type: none"> <li>One would not know to whom the money is owed.</li> </ul>
4. What is the risk of not recording a sole proprietor's withdrawals?	<ul style="list-style-type: none"> <li>The owner will never have a clear understanding of their financial situation</li> </ul>
5. What amount of time should I give my customers to pay for services bought on account?	<ul style="list-style-type: none"> <li>Most companies use a 30-day window for their customers to pay.</li> </ul>
6. Does it reflect poorly on the accountant or bookkeeper if there are corrected errors in the journal?	<ul style="list-style-type: none"> <li>Noticeable corrections in the journal are not a bad thing. Correction fluid/tape or erasers should not be used; corrections should be easy to see.</li> </ul>

UNIT 1/CHAPTER 3: JOURNALIZING TRANSACTIONS		
LEARNING TARGETS		STANDARDS
<ol style="list-style-type: none"> <li>1. Define what a journal is and explain why it is used to record transactions.</li> <li>2. Compare and contrast different types of source documents.</li> <li>3. Identify the four parts of a journal entry.</li> <li>4. Analyze and record cash transactions using source documents.</li> <li>5. Analyze and record transactions for buying and paying on account.</li> <li>6. Analyze and record transactions that affect owner's equity.</li> <li>7. Analyze and record sales and receipt of cash on account.</li> <li>8. Demonstrate when to end and how to start a new journal page.</li> <li>9. Identify and correct errors using standard accounting practices.</li> </ol>		9.3.12.FN-ACT.1; 9.3.12.FN-ACT.2
IN-CLASS ACTIVITIES/ASSIGNMENTS (Standards noted in parentheses)	FORMATIVE ASSESSMENTS	SUMMATIVE ASSESSMENTS
<ul style="list-style-type: none"> <li>➤ <b>Accounting in the Real World:</b> iTunes (Critical Thinking)</li> <li>➤ <b>Ethics in Action (CAEP.9.2.12.C7):</b> Recognizing Ethical Dilemmas and Actions (Reflection/Written Activity)</li> <li>➤ <b>Careers in Accounting (CAEP.9.2.12.C3, 9.3.12.FN-ACT.4):</b> Forensic Accountant (Internet Research for Certification Requirements – Written Activity)</li> <li>➤ <b>Financial Literacy (9.1.12.G.5):</b> Playing It Safe with Renter's Insurance (Calculating Claims Payments, Cash Value Policy vs. Replacement Cost Policy Comparison)</li> <li>➤ <b>Think Like an Accountant (9.3.12.FN-ACT.4):</b> Is Online Advertising Effective? (Spreadsheet Activity)</li> <li>➤ <b>Why Accounting (9.3.12.FN-ACT.4)?</b> RFID Tags &amp; Public Safety (Critical Thinking)</li> <li>➤ <b>A Look at Accounting Software:</b> Making Journal Entries (Reflection Activity)</li> <li>➤ <b>Explore Accounting:</b> Prenumbered Documents (Research)</li> </ul>	<ul style="list-style-type: none"> <li>• Key Terms: T account, debit, credit, normal balance, chart of accounts, accounts payable, accounts receivable</li> <li>• End of Lesson Review</li> <li>• End-of-Chapter Application Problems (Journalizing transactions in a general journal; journalizing buying insurance, buying on account, and paying on account in a general journal; journalizing transactions that affect owner's equity and receiving cash on account in a general journal; starting a new journal page; journalizing transactions)</li> </ul>	<ul style="list-style-type: none"> <li>• End-of- Chapter Mastery Problem (Journalizing transactions and starting a new journal page - pgs. 85-86)</li> <li>• Unit 1 Summative Assessment (Chapters 1 – 3)</li> <li>• 3-C (pgs. 87-88) can be assigned to advanced learners to extend learning.</li> <li>• 3-S (pg. 87) Source Document Problem</li> </ul>

ACCOMMODATION/MODIFICATION OPTIOS: [General Classes](#), [Special Education](#), [504 Students](#), [At Risk Students](#), [Gifted & Talented](#)

# Black Horse Pike Regional School District

## UNIT 2/CHAPTER 4: POSTING TO A GENERAL LEDGER

ESSENTIAL QUESTIONS	ENDURING UNDERSTANDINGS
1. What is a chart of accounts?	<ul style="list-style-type: none"> <li>The chart of accounts is a listing of all accounts used in the general ledger of an organization. They are numbered and grouped according to their category, such as all asset accounts being listed as one hundred numbers. A chart of accounts will likely be as large and as complex as the company itself. An international corporation with several divisions may need thousands of accounts, whereas a small local retailer may need as few as one hundred accounts.</li> </ul>
2. What would be the harm in creating a chart of accounts in alphabetical order?	<ul style="list-style-type: none"> <li>Accounts would not be grouped by classifications and might cause confusion.</li> </ul>
3. If a business does not have many transactions, would there ever be a reason to only journalize and not to post to the general ledger?	<ul style="list-style-type: none"> <li>It would not be beneficial to only journalize as there would be no place to reference account balances.</li> </ul>
4. Why can't transactions be recorded directly in the ledger?	<ul style="list-style-type: none"> <li>There would be no chronological record of transactions.</li> </ul>
5. Do you think correcting entries are necessary with accounting software?	<ul style="list-style-type: none"> <li>With all of the numbers being entered into the accounting software, no one is error free. Humans make mistakes whether using an automated system or a manual accounting system.</li> </ul>

UNIT 2/CHAPTER 4: POSTING TO A GENERAL LEDGER	
LEARNING TARGETS	STANDARDS
<ol style="list-style-type: none"> <li>1. Construct a chart of accounts for a service business organized as a proprietorship.</li> <li>2. Demonstrate correct principles for numbering accounts.</li> <li>3. Apply file maintenance principles to update a chart of accounts.</li> <li>4. Complete the steps necessary to open general ledger accounts.</li> <li>5. Post amounts from a general journal.</li> <li>6. Demonstrate how to prove cash.</li> <li>7. Analyze incorrect journal entries and prepare correcting entries.</li> </ol>	<p>9.3.12.FN-ACT.1; 9.3.12.FN-ACT.2</p>

IN-CLASS ACTIVITIES/ASSIGNMENTS (Standards noted in parentheses)	FORMATIVE ASSESSMENTS	SUMMATIVE ASSESSMENTS
<ul style="list-style-type: none"> <li>➤ <b>Accounting in the Real World:</b> Netflix (Critical Thinking)</li> <li>➤ <b>Ethics in Action (CAEP.9.2.12.C7):</b> Are Your Actions Legal? (Reflection/Written Activity)</li> <li>➤ <b>Global Awareness (9.3.12.FN-ACT.4):</b> International Weights &amp; Measures (Critical Thinking)</li> <li>➤ <b>Think Like an Accountant (9.3.12.FN-ACT.4):</b> Controlling Operating Expenses (Spreadsheet Activity)</li> <li>➤ <b>Why Accounting (9.3.12.FN-ACT.4)?</b> How Much Will You Pay for That Free Breakfast? (Critical Thinking)</li> <li>➤ <b>Forensic Accounting:</b> Skimming at a Yogurt Shop (Spreadsheet Activity)</li> <li>➤ <b>A Look at Accounting Software:</b> Managing Accounts (Reflection Activity)</li> <li>➤ <b>Explore Accounting:</b> Chart of Accounts (Written Activity)</li> </ul>	<ul style="list-style-type: none"> <li>• Key Terms: ledger, general ledger, account number, file maintenance, opening an account, posting, proving cash, correcting entry</li> <li>• End-of-Chapter Review</li> <li>• End-of-Chapter Application Problems (Preparing a chart of accounts and opening an account; posting from a general journal to a general ledger and proving cash; journalizing correcting entries and correcting posting)</li> </ul>	<ul style="list-style-type: none"> <li>• End-of-Chapter Mastery Problem (Journalizing transactions and posting to a general ledger, pg. 117)</li> <li>• Project</li> <li>• 4-C (pg. 118) can be assigned to advanced learners to extend learning.</li> <li>• 4-S (pg. 117) Source Document Problem</li> </ul>

ACCOMMODATION/MODIFICATION OPTIOS: [General Classes](#), [Special Education](#), [504 Students](#), [At Risk Students](#), [Gifted & Talented](#)



# Black Horse Pike Regional School District

## UNIT 2/CHAPTER 5: CASH CONTROL SYSTEM

ESSENTIAL QUESTIONS	ENDURING UNDERSTANDINGS
1. Except for over-the-counter cash sales using a cash register, would it ever be appropriate for a business to use money rather than checks for cash transactions?	<ul style="list-style-type: none"> <li>It would seldom be wise; however, a small business that has very few transactions involving small amounts of cash might be a plausible reason for doing so. It is important to note that anytime a business maintains cash, it must put controls in place.</li> </ul>
2. How would a business obtain a business checking account? What kinds of decisions would need to be made before doing so?	<ul style="list-style-type: none"> <li>Most banks provide business checking accounts. These accounts may be costlier or require more parameters than a personal checking account. Also, this account should have a business name, a business license, and names of those who are permitted to use it (authorized signers/representatives).</li> </ul>
3. Won't deposits in transit and outstanding checks work out eventually?	<ul style="list-style-type: none"> <li>Sometimes they do, but account holders cannot take that chance. In addition, service charges and fees need to be recorded.</li> </ul>
4. Why should I learn to balance my cash account when the bank should be protecting my cash?	<ul style="list-style-type: none"> <li>Most banks do provide insurance to protect customers' cash; however, banks do make mistakes, account holders make mistakes, and fees need to be recorded.</li> </ul>
5. What controls could I put in place to avoid dishonored checks in my business?	<ul style="list-style-type: none"> <li>Payment of a fee for a service that verifies funds in the check presenter's account or enforce a returned check fee to discourage dishonored checks.</li> </ul>
6. How would I safely control the petty cash account for my business so that I do not end up short on cash?	<ul style="list-style-type: none"> <li>Placing several responsible people in charge of the petty cash fund and creating petty cash slips to maintain records are effective means of safely controlling the petty cash account.</li> </ul>

UNIT 2/CHAPTER 5: CASH CONTROL SYSTEM	
LEARNING TARGETS	STANDARDS
<ol style="list-style-type: none"> <li>1. Record a deposit on a check stub.</li> <li>2. Endorse checks using blank, special, and restrictive endorsements.</li> <li>3. Prepare a check stub and a check.</li> <li>4. Complete a bank statement reconciliation.</li> <li>5. Record and journalize a bank service charge.</li> <li>6. Complete recordkeeping for a dishonored check.</li> <li>7. Journalize an electronic funds transfer.</li> <li>8. Journalize a debit card transaction.</li> <li>9. Establish a petty cash fund.</li> <li>10. Prepare a petty cash report.</li> <li>11. Replenish a petty cash fund.</li> </ol>	<p>9.3.12.FN-ACT.1; 9.3.12.FN-ACT.2</p>

IN-CLASS ACTIVITIES/ASSIGNMENTS (Standards noted in parentheses)	FORMATIVE ASSESSMENTS	SUMMATIVE ASSESSMENTS
<ul style="list-style-type: none"> <li>➤ <b>Accounting in the Real World:</b> Hard Rock (Critical Thinking)</li> <li>➤ <b>Ethics in Action (CAEP.9.2.12.C7):</b> Business Code of Conduct (Reflection/Internet Research Activity)</li> <li>➤ <b>Why Accounting (9.3.12.FN-ACT.4)?</b> The Cost of a College Course (Critical Thinking)</li> <li>➤ <b>Financial Literacy (9.1.12.B.1, 9.1.12.C.1):</b> Shopping for a Checking Account (Spreadsheet Activity)</li> <li>➤ <b>Think Like an Accountant (9.3.12.FN-ACT.4):</b> Flowcharting the Bank Reconciliation Process (Spreadsheet Activity)</li> <li>➤ <b>Careers in Accounting (CAEP.9.2.12.C3, 9.3.12.FN-ACT.4):</b> Accounting Clerk (Reflection Activity)</li> <li>➤ <b>A Look at Accounting Software:</b> Reconciling the Cash Account (Reflection Activity)</li> <li>➤ <b>Explore Accounting:</b> Cash Controls (Research Activity)</li> </ul>	<ul style="list-style-type: none"> <li>• Key Terms: checking account, deposit slip, endorsement, blank endorsement, special endorsement, restrictive endorsement, postdated check, voided check, bank statement, canceled check, dishonored check, non-sufficient funds check, electronic funds transfer, debit card, petty cash, petty cash slip, cash short, cash over</li> <li>• End-of-Chapter Review</li> <li>• End-of-Chapter Application Problems (Endorsing and writing checks; reconciling a bank statement and recording a bank service charge; recording dishonored checks, electronic fund transfers, and debit card purchases; establishing and replenishing a petty cash fund)</li> </ul>	<ul style="list-style-type: none"> <li>• End-of-Chapter Mastery Problem (Reconciling a bank statement, journalizing a bank service charge, a dishonored check, and petty cash transactions, pgs. 150-151)</li> <li>• Reinforcement Activity 1 – Part A (An Accounting Cycle for a Proprietorship: Journalizing and Posting Transactions)</li> <li>• Unit 2 – Summative Assessment (Chapters 4 - 5)</li> <li>• 5-C (pg. 151) can be assigned to advanced learners to extend learning.</li> </ul>

ACCOMMODATION/MODIFICATION OPTIOS: [General Classes](#), [Special Education](#), [504 Students](#), [At Risk Students](#), [Gifted & Talented](#)

# Black Horse Pike Regional School District

## UNIT 3/CHAPTER 6: WORK SHEET AND ADJUSTING ENTRIES FOR A SERVICE BUSINESS

ESSENTIAL QUESTIONS	ENDURING UNDERSTANDINGS
1. Why is it important after completing the work sheet total that debits do not equal total credits in the trial balance?	<ul style="list-style-type: none"> <li>• Total debits must equal total credits in the trial balance; otherwise, an error has been made in the financial records and must be found and corrected.</li> </ul>
2. Where should you begin troubleshooting if the total debits do not equal total credits in the trial balance?	<ul style="list-style-type: none"> <li>• Accountants must return to the original transactions in the journal to look for journalizing errors. If the error still is not found, accountants must return to the original source documents.</li> </ul>
3. When does it make sense to deduct from the Supplies and Prepaid Insurance expense accounts?	<ul style="list-style-type: none"> <li>• It is not practical or make good use of time to journalize every time an item is consumed. Imagine recording every time an adjustment would be made in a very large company.</li> </ul>
4. Why doesn't the accounting equation or the balance sheet provide the information needed for the net income or net loss?	<ul style="list-style-type: none"> <li>• The Accounts Receivable account balance shows the amount sold on account and the cash account balance will only partly contain the cash obtained from a cash sale. To calculate net income or net loss, the expenses must be known. Expenses are not an asset, liability, or owner's equity account.</li> </ul>
5. What would be the effect on the financial statement if adjusting entries were not journalized and posted?	<ul style="list-style-type: none"> <li>• The financial statements would not be accurate as they would not reflect the current balances of all accounts.</li> </ul>
6. Wouldn't it save time to just estimate the adjustments?	<ul style="list-style-type: none"> <li>• Adjustments cannot be estimated as the account balances would not be accurate.</li> </ul>
7. What is the relationship among adjusting entries, cash-basis accounting, and accrual-basis of accounting?	<ul style="list-style-type: none"> <li>• Adjusting entries convert accounts from a cash basis to an accrual basis of accounting.</li> </ul>

### UNIT 3/CHAPTER 6: WORK SHEET AND ADJUSTING ENTRIES FOR A SERVICE BUSINESS

LEARNING TARGETS	STANDARDS
<ol style="list-style-type: none"> <li>1. Prepare the heading of a work sheet.</li> <li>2. Prepare the trial balance section of a work sheet.</li> <li>3. Analyze and explain the adjustments for supplies and prepaid insurance.</li> <li>4. Complete the Adjustments columns of a work sheet.</li> <li>5. Prepare the Balance Sheet and Income Statement columns of a work sheet.</li> <li>6. Total and rule the work sheet.</li> <li>7. Apply the steps for finding errors on a work sheet.</li> <li>8. Journalize and post the adjusting entries for supplies and prepaid insurance.</li> </ol>	9.3.12.FN-ACT.1; 9.3.12.FN-ACT.2

IN-CLASS ACTIVITIES/ASSIGNMENTS (Standards noted in parentheses)	FORMATIVE ASSESSMENTS	SUMMATIVE ASSESSMENTS
<ul style="list-style-type: none"> <li>➤ <b>Accounting in the Real World:</b> AICPA (Critical Thinking)</li> <li>➤ <b>Ethics in Action (CAEP.9.2.12.C7):</b> Professional Codes of Conduct (Reflection/Internet Research Activity)</li> <li>➤ <b>Forensic Accounting:</b> ZZZZ Best (Spreadsheet Activity)</li> <li>➤ <b>Global Awareness (9.3.12.FN-ACT.4):</b> Global Currencies (Critical Thinking)</li> <li>➤ <b>Why Accounting(9.3.12.FN-ACT.4)?</b> Marketing Management (Critical Thinking)</li> <li>➤ <b>Think Like an Accountant (9.3.12.FN-ACT.4):</b> Evaluating a New Sales Item (Spreadsheet Activity)</li> <li>➤ <b>A Look at Accounting Software:</b> Making Adjustments (Reflection Activity)</li> <li>➤ <b>Explore Accounting:</b> Fiscal Periods (Written Activity)</li> </ul>	<ul style="list-style-type: none"> <li>• Key Terms: fiscal period, fiscal year, work sheet, trial balance, prepaid expense, accrual basis of accounting, cash basis of accounting, adjustments, balance sheet, income statement, net income, net loss, adjusting entries</li> <li>• End-of-Chapter Review</li> <li>• End-of-Chapter Application Problems (Recording a trial balance on a work sheet; planning adjustments on a work sheet; completing a work sheet; journalizing and posting adjusting entries)</li> </ul>	<ul style="list-style-type: none"> <li>• End-of-Chapter Mastery Problem (Completing a work sheet; journalizing and posting adjusting entries, pgs. 184-185)</li> <li>• Project</li> <li>• 6-C (pg. 185) can be assigned to advanced learners to extend learning</li> <li>• Auditing for Errors (pg. 187) can be assigned as Error Analysis</li> </ul>

ACCOMMODATION/MODIFICATION OPTIOS: [General Classes](#), [Special Education](#), [504 Students](#), [At Risk Students](#), [Gifted & Talented](#)

# Black Horse Pike Regional School District

## UNIT 3/CHAPTER 7: FINANCIAL STATEMENTS FOR A PROPRIETORSHIP

ESSENTIAL QUESTIONS	ENDURING UNDERSTANDINGS
1. Why is it important to analyze other parts of the income statement other than just the bottom line?	<ul style="list-style-type: none"> <li>Analyzing expenses allows a person to make decisions to help determine future forecasts and to reevaluate vendors and other costs. Analyzing revenues allows a person to help determine future forecasts, to re-evaluate vendors, other costs and to plan for additional or new ways to increase revenues.</li> </ul>
2. How does the matching principle apply to the income statement?	<ul style="list-style-type: none"> <li>Expenses associated with revenue must be recorded during the same period of time on the income statement.</li> </ul>
3. Is it really necessary to calculate a new capital balance?	<ul style="list-style-type: none"> <li>It is necessary to calculate a new capital balance. Otherwise, if left untouched, the capital balance will not reflect the actual amount of equity and the balance sheet will not balance.</li> </ul>
4. Why is it important to compare your balance sheet of the current period with prior periods?	<ul style="list-style-type: none"> <li>So that management can compare and evaluate assets, liabilities and owner's equity.</li> </ul>
5. How might you use the financial information provided in the income statement and balance sheet?	<ul style="list-style-type: none"> <li>Knowing the amount of debt, the greatest expenses and net income and net loss in comparison to other periods and other companies.</li> </ul>

# Black Horse Pike Regional School District

UNIT 3/CHAPTER 7: FINANCIAL STATEMENTS FOR A PROPRIETORSHIP		
LEARNING TARGETS		STANDARDS
<ol style="list-style-type: none"> <li>1. Prepare an income statement for a service business.</li> <li>2. Calculate and analyze financial ratios using income statement amounts.</li> <li>3. Prepare a balance sheet for a service business organized as a proprietorship.</li> </ol>		9.3.12.FN-ACT.1; 9.3.12.FN-ACT.2; 9.3.12.FN-ACT.3
IN-CLASS ACTIVITIES/ASSIGNMENTS (Standards noted in parentheses)	FORMATIVE ASSESSMENTS	SUMMATIVE ASSESSMENTS
<ul style="list-style-type: none"> <li>➤ <b>Accounting in the Real World:</b> American Eagle Outfitters (Critical Thinking)</li> <li>➤ <b>Ethics in Action (CAEP.9.2.12.C7):</b> Identifying Stakeholders (Analysis Research Activity)</li> <li>➤ <b>Financial Literacy (9.1.12.B.5-6):</b> A Budget Is a Road Map to Your Financial Future (Budget Activity)</li> <li>➤ <b>Think Like an Accountant (9.3.12.FN-ACT.4):</b> Evaluating Manager Performance (Spreadsheet Activity)</li> <li>➤ <b>Why Accounting (9.3.12.FN-ACT.4)?</b> Pharmacists and Dentists in the Accounting Classroom (Critical Thinking)</li> <li>➤ <b>Careers in Accounting (CAEP.9.2.12.C3, 9.3.12.FN-ACT.4):</b> Bookkeeper (Research Activity)</li> <li>➤ <b>A Look at Accounting Software:</b> Viewing Financial Statements in the Reports Window (Reflection Activity)</li> <li>➤ <b>Explore Accounting:</b> Comparative and Interim Financial Statements (Research Activity)</li> </ul>	<ul style="list-style-type: none"> <li>• Key Terms: financial accounting, managerial accounting, financial ratio, ratio analysis, vertical analysis, return on sales</li> <li>• End-of-Chapter Review End-of-Chapter Application Problems (Preparing an Income Statement; Preparing a balance sheet)</li> </ul>	<ul style="list-style-type: none"> <li>• End-of-Chapter Mastery Problem (Preparing financial statements with a net loss, pg. 209)</li> <li>• Project</li> <li>• 7-C (pg. 210) can be assigned to advanced learners to extend learning</li> </ul>

ACCOMMODATION/MODIFICATION OPTIOS: [General Classes](#), [Special Education](#), [504 Students](#), [At Risk Students](#), [Gifted & Talented](#)

# Black Horse Pike Regional School District

## UNIT 3/CHAPTER 8: RECORDING CLOSING ENTRIES & PREPARING A POST-CLOSING TRIAL BALANCE FOR A SERVICE BUSINESS

ESSENTIAL QUESTIONS	ENDURING UNDERSTANDINGS
1. Why are the closing procedures so important?	<ul style="list-style-type: none"> <li>• If closing entries are not accurate, the financial reports will not be reported accurately.</li> </ul>
2. Why are the permanent accounts “permanent”?	<ul style="list-style-type: none"> <li>• Permanent accounts or balance sheet accounts carry the balance into the next fiscal period.</li> </ul>
3. What would be the effect of closing liabilities?	<ul style="list-style-type: none"> <li>• Liabilities cannot be closed. The debt must be paid.</li> </ul>
4. Can double ruling (step 8) be avoided as long as closing entries are posted in step 7 (record totals)?	<ul style="list-style-type: none"> <li>• A step should never be eliminated because it can present the risk of inaccurate financial information in which to make business decisions. Step 8 ensures that debits equal credits once the cycle has been completed.</li> </ul>
5. Why can't the drawing account be closed using Income Summary?	<ul style="list-style-type: none"> <li>• The drawing account reflects what the owner has borrowed against their equity; therefore, it must be closed by subtracting the amount from the owner's capital account.</li> </ul>
6. What happens if the debits do not equal the credits on the post-closing trial balance?	<ul style="list-style-type: none"> <li>• Balances must be checked. A closing entry may not have been posted correctly.</li> </ul>

# Black Horse Pike Regional School District

## UNIT 3/CHAPTER 8: RECORDING CLOSING ENTRIES & PREPARING A POST-CLOSING TRIAL BALANCE FOR A SERVICE BUSINESS

LEARNING TARGETS	STANDARDS
<ol style="list-style-type: none"> <li>1. Journalize and post-closing entries for a service business organized as a proprietorship.</li> <li>2. Prepare and post-closing trial balance.</li> </ol>	9.3.12.FN-ACT.1; 9.3.12.FN-ACT.2; 9.3.12.FN-ACT.3

IN-CLASS ACTIVITIES/ASSIGNMENTS (Standards noted in parentheses)	FORMATIVE ASSESSMENTS	SUMMATIVE ASSESSMENTS
<ul style="list-style-type: none"> <li>➤ <b>Accounting in the Real World:</b> Ben &amp; Jerry's (Critical Thinking)</li> <li>➤ <b>Ethics in Action (CAEP.9.2.12.C7):</b> Can I Say This on my résumé (Analysis Activity)</li> <li>➤ <b>Global Awareness (9.3.12.FN-ACT.4):</b> Global Quality Standards (Critical Thinking)</li> <li>➤ <b>Think Like an Accountant (9.3.12.FN-ACT.4):</b> Analyzing Financial Statements (Spreadsheet Activity)</li> <li>➤ <b>Why Accounting (9.3.12.FN-ACT.4)?</b> Group Homes (Critical Thinking)</li> <li>➤ <b>Forensic Accounting:</b> HealthSouth Inflates Earnings (Spreadsheet Activity)</li> <li>➤ <b>A Look at Accounting Software:</b> Exporting Report Data to Excel (Reflection Activity)</li> <li>➤ <b>Explore Accounting:</b> Audits and Public Accounting Firms (Research Activity)</li> </ul>	<ul style="list-style-type: none"> <li>• Key Terms: permanent accounts, temporary accounts, closing entries, post-closing trial balance, accounting cycle</li> <li>• End-of-Chapter Review</li> <li>• End-of-Chapter Application Problems (Journalizing and posting closing entries; preparing a post-closing trial balance)</li> </ul>	<ul style="list-style-type: none"> <li>• End-of-Chapter Mastery Problem (Journalizing and posting closing entries with a net loss; preparing a post-closing trial balance, pg. 234)</li> <li>• Reinforcement Activity 1 – Part B (An Accounting Cycle for a Proprietorship: End-of-Fiscal-Period Work)</li> <li>• Unit 3 – Summative Assessment (Chapters 6 - 8)</li> </ul> <hr/> <ul style="list-style-type: none"> <li>• 8-C (pg. 235) can be assigned to advanced learners to extend learning</li> <li>• Auditing for Errors (pg. 236) can be assigned as Error Analysis</li> </ul>

ACCOMMODATION/MODIFICATION OPTIOS: [General Classes](#), [Special Education](#), [504 Students](#), [At Risk Students](#), [Gifted & Talented](#)



# Black Horse Pike Regional School District

## UNIT 4/CHAPTER 17: FINANCIAL STATEMENT ANALYSIS

ESSENTIAL QUESTIONS	ENDURING UNDERSTANDINGS
1. Why is the income statement important to stockholders?	<ul style="list-style-type: none"> <li>Most stockholders are not employees of the corporation, nor do they have a method to monitor the corporation's activities. Stockholders rely heavily on the income statement to inform them of the corporation's ability to make a profit.</li> </ul>
2. What actions might someone take if a company has a negative gross margin?	<ul style="list-style-type: none"> <li>Expenses can be reduced by shopping for new, competitive –priced vendors.</li> </ul>
3. How are solvency and profitability interrelated?	<ul style="list-style-type: none"> <li>A company that has difficulty repaying debt will have difficulty obtaining credit. This will limit the company's ability to purchase merchandise or expand operations, resulting in lower sales and profitability.</li> </ul>
4. Is it favorable when a company has a negative percentage when calculating a horizontal analysis ratio?	<ul style="list-style-type: none"> <li>The current year's performance is less than the previous year's, which is not always a "negative" thing.</li> </ul>
5. Why are ratios instead of dollar amounts used to compare a company's performance with that of an industry?	<ul style="list-style-type: none"> <li>Companies differ in size; therefore, ratios adjust for size, allowing meaningful comparisons with others in the same industry. For internal analysis, ratios are used to supplement the comparison of dollar amounts.</li> </ul>
6. Why would a corporation's board of directors be concerned about the financial health of a corporation?	<ul style="list-style-type: none"> <li>Board members are elected and therefore each member must be astutely aware of the financial condition of the corporation as he or she makes business decisions on behalf of the stockholders.</li> </ul>

UNIT 4/CHAPTER 17: FINANCIAL STATEMENT ANALYSIS	
LEARNING TARGETS	STANDARDS
<ol style="list-style-type: none"> <li>1. Analyze an income statement using vertical analysis.</li> <li>2. Perform vertical analysis of a balance sheet.</li> <li>3. Analyze a balance sheet using vertical analysis.</li> <li>4. Perform horizontal analysis on an income statement.</li> <li>5. Perform horizontal analysis on a balance sheet.</li> <li>6. Calculate earnings per share.</li> <li>7. Calculate and interpret market ratios.</li> <li>8. Calculate and interpret liquidity ratios.</li> </ol>	9.3.12.FN-ACT.1; 9.3.12.FN-ACT.2; 9.3.12.FN-ACT.3

IN-CLASS ACTIVITIES/ASSIGNMENTS (Standards noted in parentheses)	FORMATIVE ASSESSMENTS	SUMMATIVE ASSESSMENTS
<ul style="list-style-type: none"> <li>➤ <b>Accounting in the Real World: E*Trade</b> (Critical Thinking)</li> <li>➤ <b>Ethics in Action (CAEP.9.2.12.C7):</b> An Unethical Invitation (Research Activity)</li> <li>➤ <b>Financial Literacy (9.1.12.B.1):</b> Rollover and Protect Your Investment (Scenario Activity)</li> <li>➤ <b>Why Accounting (9.3.12.FN-ACT.4)?</b> Architecture for Humanity (Critical Thinking)</li> <li>➤ <b>Think Like an Accountant (9.3.12.FN-ACT.4):</b> Financial Analysis (Spreadsheet Activity)</li> <li>➤ <b>Careers in Accounting (CAEP.9.2.12.C3, 9.3.12.FN-ACT.4):</b> Internal Auditor (Internet Research Activity)</li> <li>➤ <b>A Look at Accounting Software:</b> Analyzing the Printout of a Five-Year Comparative Income Statement (Reflection Activity)</li> <li>➤ <b>Explore Accounting:</b> Annual Reports – Financial Information and More (Analysis/Written Activity)</li> </ul>	<ul style="list-style-type: none"> <li>• Key Terms: profitability ratio, benchmark, comparative financial statements, trend analysis, profit margin, gross margin, operating margin, operating expense ratio, solvency ratio, debt ratio, horizontal analysis, earnings per share, market ratio, dividend yield, price-earnings ratio, liquidity ratio, working capital, current ratio, quick assets, quick ratio</li> <li>• End-of-Chapter Review</li> <li>• End-of-Chapter Application Problems (Analyzing an income statement; analyzing a balance sheet; analyzing financial statements using horizontal analysis; analyzing financial statements using financial ratios)</li> </ul>	<ul style="list-style-type: none"> <li>• End-of-Chapter Mastery Problem (Analyzing Financial Statements, pg. 542)</li> <li>• Project</li> </ul> <hr/> <ul style="list-style-type: none"> <li>• 17-C (pg. 542) can be assigned to advanced learners to extend learning</li> </ul>

ACCOMMODATION/MODIFICATION OPTIOS: [General Classes](#), [Special Education](#), [504 Students](#), [At Risk Students](#), [Gifted & Talented](#)

# Black Horse Pike Regional School District

## UNIT 4/CHAPTER 9: ACCOUNTING FOR PURCHASES & CASH PAYMENTS

ESSENTIAL QUESTIONS	ENDURING UNDERSTANDINGS
1. Why would it be beneficial for a business to have an accounts payable subsidiary ledger?	<ul style="list-style-type: none"> <li>Knowing the account history of each vendor, how much is owed and how much has been paid.</li> </ul>
2. Which form of ownership (proprietorship or corporation) would be beneficial in what situations?	<ul style="list-style-type: none"> <li>A proprietorship might be more beneficial when the business doesn't require a large investment. A corporation might be more beneficial when a person wants to protect his or her personal assets.</li> </ul>
3. How does a wholesale merchandising business predict buying habits of retailers?	<ul style="list-style-type: none"> <li>Studying previous buying history and understanding nature of retail business and busy seasons.</li> </ul>
4. What types of businesses would not benefit from UPC bar codes?	<ul style="list-style-type: none"> <li>A service business or a small business that does not stock or sell large volumes of products.</li> </ul>
5. What kinds of internal controls might be put in place for purchases to eliminate unnecessary or unapproved spending?	<ul style="list-style-type: none"> <li>Prior approval to purchase and approval from at least two managers.</li> </ul>
6. How might the accounts payable ledger help me maintain good credit standing?	<ul style="list-style-type: none"> <li>By knowing the balance due, the company might pay the correct amount due on time.</li> </ul>
7. As a small business owner, what are some ways you might be able to negotiate a better trade discount?	<ul style="list-style-type: none"> <li>Promising more frequent purchases, larger orders and loyalty.</li> </ul>
8. What is the benefit of compiling a schedule of accounts payable?	<ul style="list-style-type: none"> <li>A complete list of only those vendors who have balances, along with totals, and is accessible in one location.</li> </ul>
9. As a business, how often would I want to review the schedule of accounts payable?	<ul style="list-style-type: none"> <li>Regularly to ensure that bills are being paid promptly and that the business is not becoming overextended.</li> </ul>
10. Would it always be useful for my company to have an accounts payable ledger in addition to the general ledger?	<ul style="list-style-type: none"> <li>Having an accounts payable ledger in addition to the general ledger saves time and errors.</li> </ul>

## UNIT 4/CHAPTER 9: ACCOUNTING FOR PURCHASES & CASH PAYMENTS

LEARNING TARGETS	STANDARDS
<ol style="list-style-type: none"> <li>1. Distinguish among service, retail merchandising, and wholesale merchandising businesses.</li> <li>2. Identify differences between a sole proprietorship and a corporation.</li> <li>3. Explain the relationship between a subsidiary ledger and a controlling account.</li> <li>4. Describe accounting procedures used in ordering merchandise.</li> <li>5. Discuss the purpose of a special journal.</li> <li>6. Journalize purchases of merchandise on account using a purchases journal.</li> <li>7. Post merchandise purchases to an accounts payable ledger and a general ledger.</li> <li>8. Record cash payments using a cash payments journal.</li> <li>9. Record replenishment of a petty cash fund.</li> <li>10. Post cash payments to an accounts payable ledger and a general ledger.</li> </ol>	<p>9.3.12.FN-ACT.1; 9.3.12.FN-ACT.2</p>

IN-CLASS ACTIVITIES/ASSIGNMENTS (Standards noted in parentheses)	FORMATIVE ASSESSMENTS	SUMMATIVE ASSESSMENTS
<ul style="list-style-type: none"> <li>➤ <b>Accounting in the Real World:</b> Yum! Brands, Inc. (Critical Thinking)</li> <li>➤ <b>Ethics in Action (CAEP.9.2.12.C7):</b> At What Price, Safety? (Assessing Activity)</li> <li>➤ <b>Why Accounting (9.3.12.FN-ACT.4)?</b> Cost of Construction (Critical Thinking)</li> <li>➤ <b>Careers in Accounting (CAEP.9.2.12.C3, 9.3.12.FN-ACT.4):</b> Management Accountant (Research Activity)</li> <li>➤ <b>Think Like an Accountant (9.3.12.FN-ACT.4):</b> Evaluating Alternative Purchase Offers (Spreadsheet Activity)</li> <li>➤ <b>Financial Literacy (9.1.12.C.3):</b> Using Credit Cards Wisely (Reflection Activity)</li> <li>➤ <b>A Look at Accounting Software:</b> Entering a Purchase Invoice in the Receive Inventory Window (Reflection Activity)</li> <li>➤ <b>Explore Accounting:</b> One Size Does Not Fit All (Research Activity)</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Key Terms:</b> merchandise, merchandising business (retail, wholesale), corporation, capital, share of stock, stockholder, capital stock, articles of incorporation, charter, vendor, subsidiary ledger, accounts payable ledger, controlling account, inventory (merchandise, perpetual, periodic, physical), cost of merchandise, requisition, purchase order, special journal, purchase on account, purchase journal, special amount column, purchase invoice, terms of sale, due date, cash payments journal, list price, trade discount, net price, cash discount, general amount column, discount period, purchases discount, contra account, credit limit, schedule of accounts payable</li> <li>• <b>End-of-Chapter Review</b></li> <li>• <b>End-of-Chapter Application Problems</b> (Starting an accounts payable ledger form; journalizing purchases using a purchases journal; posting a purchases journal; journalizing cash payments using a cash payments journal; posting a cash payments journal)</li> </ul>	<ul style="list-style-type: none"> <li>• End-of-Chapter Mastery Problem (Journalizing purchases, cash payments, and other transactions, pg. 279)</li> <li>• Project</li> <li>• 9-C (pgs. 281-282) can be assigned to advanced learners to extend learning</li> <li>• 9-S (pg. 280) Sourced Documents Problem</li> </ul>

ACCOMMODATION/MODIFICATION OPTIOS: [General Classes](#), [Special Education](#), [504 Students](#), [At Risk Students](#), [Gifted & Talented](#)

# Black Horse Pike Regional School District

## UNIT 4/CHAPTER 10: ACCOUNTING FOR SALES & CASH RECEIPTS

ESSENTIAL QUESTIONS	ENDURING UNDERSTANDINGS
1. What are the implications if a business does not collect sales tax on a sale?	<ul style="list-style-type: none"> <li>• May subject to fines and penalties.</li> </ul>
2. What are the implications if a business does not permit sales on account?	<ul style="list-style-type: none"> <li>• Risk of less revenue if customers find it unaffordable or inconvenient to pay at time of the sale.</li> </ul>
3. Can special journals reduce my costs?	<ul style="list-style-type: none"> <li>• Special journals may reduce costs by saving time and extra work.</li> </ul>
4. Where is the best place to quickly access the amount of sales tax due to the government?	<ul style="list-style-type: none"> <li>• General ledger account and Sales Tax Payable.</li> </ul>
5. The percentage paid for credit card processing varies. What might be some factors that affect the credit card processing rate?	<ul style="list-style-type: none"> <li>• Might include amount of sale and volume of sales.</li> </ul>
6. How does a business determine when to offer a sales discount?	<ul style="list-style-type: none"> <li>• When cash is needed sooner and when the business wants to reward loyal customers for prompt payment.</li> </ul>
7. Should I be concerned if I cannot prove cash? Why or why not?	<ul style="list-style-type: none"> <li>• Proving cash means the balance in the general ledger account for cash and the checkbook balance. These accounts must match. Serious implications could occur if one does not know the accurate balance of the cash account.</li> </ul>
8. What method of payment would I accept in my business to generate maximum revenue?	<ul style="list-style-type: none"> <li>• All cash, credit card, and on account options, because the goal is to maximize revenue.</li> </ul>
9. Who in the business might be interested in reviewing the Schedule of Accounts Receivable?	<ul style="list-style-type: none"> <li>• Any management that is responsible for customers and collections.</li> </ul>

## UNIT 4/CHAPTER 10: ACCOUNTING FOR SALES & CASH RECEIPTS

LEARNING TARGETS	STANDARDS
<ol style="list-style-type: none"> <li>1. Explain the relationship between the accounts receivable ledger and its controlling account.</li> <li>2. Record sales on account using a sales journal.</li> <li>3. Post sales on account to an accounts receivable ledger and a general ledger.</li> <li>4. Record cash and credit card sales using a cash receipts journal.</li> <li>5. Journalize cash receipts on account using a cash receipts journal.</li> <li>6. Post cash receipts to an accounts receivable ledger and a general ledger.</li> <li>7. Prepare a schedule of accounts receivable.</li> </ol>	9.3.12.FN-ACT.1; 9.3.12.FN-ACT.2

IN-CLASS ACTIVITIES/ASSIGNMENTS (Standards noted in parentheses)	FORMATIVE ASSESSMENTS	SUMMATIVE ASSESSMENTS
<ul style="list-style-type: none"> <li>➤ <b>Accounting in the Real World:</b> Federal Trade Commission (Critical Thinking)</li> <li>➤ <b>Ethics in Action (CAEP.9.2.12.C7):</b> Sharing the News (Reflection/Research Activity)</li> <li>➤ <b>Why Accounting (9.3.12.FN-ACT.4)?</b> Costs of Prisons (Critical Thinking)</li> <li>➤ <b>Global Awareness (9.3.12.FN-ACT.4):</b> International Financial Reporting Standards (Critical Thinking)</li> <li>➤ <b>Think Like an Accountant (9.3.12.FN-ACT.4):</b> Analyzing Home Sales (Spreadsheet Activity)</li> <li>➤ <b>Forensic Accounting:</b> Occupational Fraud: Theft at Pirate's Treasure Miniature Golf (Spreadsheet Activity)</li> <li>➤ <b>A Look at Accounting Software:</b> Creating a New Sales Invoice; Receiving a Cash Payment on Account (Reflection Activity)</li> <li>➤ <b>Explore Accounting:</b> – Journalizing Sales Discounts (Research Activity)</li> </ul>	<ul style="list-style-type: none"> <li>• Key Terms: selling price, markup, accounts receivable ledger, sales tax, sales journal, cash sale, point-of-sale (POS) terminal, terminal summary, batch report, batching out, cash receipts journal, sales discount, schedule of accounts receivable</li> <li>• End-of-Chapter Review</li> <li>• End-of-Chapter Application Problems (Journalizing sales on account; posting from a sales journal; journalizing cash receipts)</li> </ul>	<ul style="list-style-type: none"> <li>• End-of-Chapter Mastery Problem (Journalizing sales and cash receipts, pg. 314)</li> <li>• Unit 3 – Summative Assessment (Chapters 17, 9 - 10)</li> </ul> <hr/> <ul style="list-style-type: none"> <li>• 10-C (pg. 316) can be assigned to advanced learners to extend learning</li> <li>• 10-S (pg. 315) Source Documents Problem</li> </ul>

ACCOMMODATION/MODIFICATION OPTIOS: [General Classes](#), [Special Education](#), [504 Students](#), [At Risk Students](#), [Gifted & Talented](#)

# Black Horse Pike Regional School District

## **NEW JERSEY SOCIAL AND EMOTIONAL LEARNING (SEL) Standards:**

### **New Jersey SEL Competencies & Sub-Competencies**

Social and emotional learning (SEL) refers to the process by which children and adults acquire and effectively apply the knowledge, attitudes and skills necessary to do the following: understand and manage emotions; set and achieve positive goals; feel and show empathy for others; and make responsible decisions. Students in SEL programs are more likely to attend school and receive better grades, and are less likely to have conduct problems. Successful infusion of SEL can result in positive behaviors, increased academic success, and caring communities.

## **NEW JERSEY STUDENT LEARNING STANDARDS (NJSLS):**

### **The 12 Career Ready Practices**

These practices outline the skills that all individuals need to have to truly be adaptable, reflective, and proactive in life and careers. These are researched practices that are essential to career readiness.

### **21st Century Life and Careers - Career Awareness, Exploration, and Preparation**

This standard outlines the importance of being knowledgeable about one's interests and talents, and being well informed about postsecondary and career options, career planning, and career requirements.

### **21st Century Life and Careers – Personal Financial Literacy**

This standard outlines the important fiscal knowledge, habits, and skills that must be mastered in order for students to make informed decisions about personal finance. Only those applicable to our Accounting curriculum are included here.

# Black Horse Pike Regional School District

## NEW JERSEY SOCIAL AND EMOTIONAL STANDARDS

To be included in lesson plans, when applicable.

### Self-Awareness (SEL.PK-12.1)

- SEL.PK-12.1.1 Recognize one's feelings and thoughts.
- SEL.PK-12.1.2 Recognize the impact of one's feelings and thoughts on one's own behavior.
- SEL.PK-12.1.3 Recognize one's personal traits, strengths, and limitations.
- SEL.PK-12.1.4 Recognize the importance of self-confidence in handling daily tasks and challenges.

### Self-Management (SEL.PK-12.2)

- SEL.PK-12.2.1 Understand and practice strategies for managing one's own emotions, thoughts and behaviors.
- SEL.PK-12.2.2 Recognize the skills needed to establish and achieve personal and educational goals.
- SEL.PK-12.2.3 Identify and apply ways to persevere or overcome barriers through alternative methods to achieve one's goals.

### Social Awareness (SEL.PK-12.3)

- SEL.PK-12.3.1 Recognize and identify the thoughts, feelings and perspectives of others.
- SEL.PK-12.3.2 Demonstrate an awareness of the differences among individuals, groups and other's cultural backgrounds.
- SEL.PK-12.3.3 Demonstrate an understanding of the need for mutual respect when viewpoints differ.
- SEL.PK-12.3.4 Demonstrate an awareness of the expectations for social interactions in a variety of settings.

### Responsible Decision-Making (SEL.PK-12.4)

- SEL.PK-12.4.1 Develop, implement and model effective problem-solving and critical thinking skills.
- SEL.PK-12.4.2 Identify the consequences associated with one's actions in order to make constructive choices.
- SEL.PK-12.4.3 Evaluate personal, ethical, safety, and civic impact of decisions.

### Relationship Skills (SEL.PK-12.5)

- SEL.PK-12.5.1 Establish and maintain healthy relationships.
- SEL.PK-12.5.2 Utilize positive communication and social skills to interact effectively with others.
- SEL.PK-12.5.3 Identify ways to resist inappropriate social pressure.
- SEL.PK-12.5.4 Demonstrate the ability to prevent and resolve interpersonal conflicts in constructive ways.
- SEL.PK-12.5.5 Identify who, when, where, or how to seek help for oneself or others when needed.



# Black Horse Pike Regional School District

## NJSLS - 21ST CENTURY LIFE AND CAREERS

### THE 12 CAREER READY PRACTICES

To be included in lesson plans, when applicable.

#### Standards (CRP.K-12.CRP)

CRP.K-12.CRP1: Act as a responsible and contributing citizen and employee.  
 CRP.K-12.CRP2: Apply appropriate academic and technical skills.  
 CRP.K-12.CRP3: Attend to personal health and financial well-being.  
 CRP.K-12.CRP4: Communicate clearly and effectively and with reason.  
 CRP.K-12.CRP5: Consider the environmental, social and economic impacts of decisions.  
 CRP.K-12.CRP6: Demonstrate creativity and innovation.  
 CRP.K-12.CRP7: Employ valid and reliable research strategies.  
 CRP.K-12.CRP8: Utilize critical thinking to make sense of problems and persevere in solving them.  
 CRP.K-12.CRP9: Model integrity, ethical leadership and effective management.  
 CRP.K-12.CRP10: Plan education and career paths aligned to personal goals.  
 CRP.K-12.CRP11: Use technology to enhance productivity.  
 CRP.K-12.CRP12: Work productively in teams while using cultural global competence.

## NJSLS - 21ST CENTURY LIFE AND CAREERS

### CAREER AWARENESS, EXPLORATION, AND PREPARATION

To be included in lesson plans, when applicable.

#### Standards (CAEP.9.2.12.C)

CAEP.9.2.12.C1: Review career goals and determine the steps necessary for attainment.  
 CAEP.9.2.12.C2: Modify Personalized Student Learning Plans to support declared goals.  
 CAEP.9.2.12.C3: Identify transferable career skills and design alternate career plans.  
 CAEP.9.2.12.C4: Analyze how economic conditions and societal changes influence employment trends and future education.  
 CAEP.9.2.12.C5: Research career opportunities in the United States and abroad that require knowledge of world languages and diverse cultures.  
 CAEP.9.2.12.C6: Investigate entrepreneurship opportunities as options for career planning and identify the knowledge, skills, abilities, and resources required for owning and managing a business.  
 CAEP.9.2.12.C7: Examine the professional, legal, and ethical responsibilities for both employers and employees in the global workplace.  
 CAEP.9.2.12.C8: Assess the impact of litigation and court decisions on employment laws and practices.  
 CAEP.9.2.12.C9: Analyze the correlation between personal and financial behavior and employability.

# Black Horse Pike Regional School District

## NJSLS - 21ST CENTURY LIFE AND CAREERS 9.1 PERSONAL FINANCIAL LITERACY

### Money Management (Strand B)

- 9.1.12.B.1: Prioritize financial decisions by systemically considering alternatives and possible consequences.  
 9.1.12.B.5: Analyze how changes in taxes, inflation, and personal circumstance can affect a personal budget.  
 9.1.12.B.6: Design and utilize a simulated budget to monitor progress of financial plans.  
 9.1.12.B.8: Describe and calculate interest and fees that are applied to various forms of spending, debt, and savings.

### Credit and Debt Management (Strand C)

- 9.1.12.C.1: Compare and contrast the financial benefits of different products services offered by a variety of financial institutions.  
 9.1.12.C.2: Compare and compute interest and compound interest and develop an amortization table using business tools.  
 9.1.12.C.3: Compute and assess the accumulating effect of interest paid over time when using a variety of sources of credit.

### Planning, Saving, and Investing (Strand D)

- 9.1.12.D.1: Calculate short- and long-term returns on various investments (e.g., stocks, bonds, mutual funds, IRAs, deferred pension plans, and so on).

### Insuring and Protecting (Strand G)

- 9.1.12.G.5: Differentiate the costs and benefits of renter's and homeowner's insurance.

## NJSLS - 21ST CENTURY LIFE AND CAREERS 9.3 CAREER & TECHNICAL EDUCATION (CTE) – FINANCE CLUSTER

### PATHWAY: Accounting (FN-ACT)

- 9.3.12.FN-ACT.1: Describe and follow laws and regulations to manage accounting operations and transactions.  
 9.3.12.FN-ACT.2: Utilize Accounting tools, strategies and systems to plan, monitor, manage and maintain the use of financial resources.  
 9.3.12.FN-ACT.3: Process, evaluate and disseminate financial information to assist business decision making.  
 9.3.12.FN-ACT.4: Utilize career-planning concepts, tools and strategies to explore, obtain and/or develop an accounting career.