

Accounting Overview

Course Description: This course is designed to build a basic understanding of manual and automated accounting principles, concepts, and procedures. Activities include using the accounting equation, completing the accounting cycle, entering transactions to journals, posting to ledgers, preparing end-of-period statements and reports, completing banking activities, calculating taxes, automated accounting and a comprehensive study of selecting companies to invest in the stock market.

**Dual credit through Missouri State University is offered in this course. Dual credit is not recommended for 9th graders.*

Grade Level: 10-12th

Curricular Work Thus Far:

1. Solicited feedback from local and state university education departments, Kirkwood staff, and Kirkwood students to guide course development.
2. Examined DESE Accounting I curriculum and National Business Education Association Standards 2020 to inform course development.
3. Developed a curricular scope & sequence of three units within the yearlong course.
 - ☐ **Unit 1:** Accounting for a Service Business Organized as a Proprietorship
 - ☐ **Unit 2:** Taxes
 - ☐ **Unit 3:** Investing
4. Developed unit essential questions and student learning goals in alignment with national standards. Examples include, but are not limited to:
 - **Essential Questions:**
 - How are account balances related to the accounting equation?
 - What are basic accounting concepts?
 - How do financial statements help management make effective business decisions?
 - Why do we pay taxes?
 - What do financial statements tell an investor about a company?
 - How do I diversify a portfolio of investments?
 - **Student Learning Goals:**
 - Students will explain the ethics associated with accounting practices.
 - Students will apply the accounting equation to business transactions.
 - Students will explain the importance of following the Accounting Concepts/ Generally Accepted Accounting Principles (GAAP).

- Students will explain the double entry system of accounting.
- Students will apply debit and credit rules to business transactions.
- Students will be able to analyze transactions and journalize them into the correct journal based on the source document that supports the transaction.
- Students will post to the correct ledger, ledger account, and derive the account's correct balance.
- Students will prepare a schedule of accounts receivable and a schedule of accounts payable.
- Students will journalize adjusting entries for supplies (office and store), prepaid insurance, allowance for uncollectible accounts, merchandise inventory, depreciation (office and store equipment), and federal income taxes.
- Students will post adjusting entries for supplies (office and store), prepaid insurance, allowance for uncollectible accounts, merchandise inventory, depreciation (office and store equipment), and federal income taxes.