

Course: *Accounting 1*

Unit #4: Special Journals and Payroll for a Merchandising Business Organized as a Corporation

Year of Implementation: 2024-2025

Curriculum Team Members

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Stage One - Desired Results

Link(s) to New Jersey Student Learning Standards for this course:

{provide all applicable links to standards here

<https://www.state.nj.us/education/cccs/2020/>

https://www.nj.gov/education/standards/clicks/Docs/2014_9.3_21LifeAndCareers.pdf

● **Unit Standards:** *(keep each of the following headings in place)*

○ **Content Standards**

- 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

○ **21st Century Life & Career Standards**

- 9.1.12.CFR.6: Identify and explain the consequences of breaking federal and/or state employment or financial laws.
- 9.1.12.CDM.7: Calculate a mortgage payment based on type of loan, down payment, credit score, and loan

- interest rate.
 - 9.1.12.CDM.8: Compare and compute interest and compound interest and develop an amortization table using business tools.
 - 9.1.12.EG.1: Review the tax rates on different sources of income and on different types of products and services purchased.
 - 9.1.12.EG.2: Explain why various forms of income are taxed differently.
 - 9.1.12.FP.7: Determine how multiple sources of objective, accurate and current financial information affect the prioritization of financial decisions
 - 9.1.12.RM.2: Identify types of investments appropriate for different objectives such as liquidity, income, and growth.
 - 9.1.2.CAP.2: Explain why employers are willing to pay individuals to work.
 - 9.2.12.CAP.16: Explain why taxes are withheld from income and the relationship of federal, state, and local taxes (e.g., property, income, excise, and sales) and how the money collected is used by local, county, state, and federal governments.
 - 9.4.2.CT.1: Gather information about an issue, such as climate change, and collaboratively brainstorm ways to solve the problem
 - 9.4.2.CT.2: Identify possible approaches and resources to execute a plan
 - 9.4.2.CT.3: Use a variety of types of thinking to solve problems
- **English Companion Standards**
 - Grade 9-10 Companion Standards:
 - https://www.nj.gov/education/standards/ela/Docs/2016NJSLS-ELA_Companion9-10.pdf
 - Grade 11-12 Companion Standards:
 - https://www.nj.gov/education/standards/ela/Docs/2016NJSLS-ELA_Companion11-12.pdf
 - NJSLSA.R8. Delineate and evaluate the argument and specific claims in a text, including the validity of the reasoning as well as the relevance and sufficiency of the evidence.
 - RH.9-10.2. Determine the theme, central ideas, key information and/or perspective(s) presented in a primary or secondary source; provide an accurate summary that makes clear the relationships among the key details and ideas.
 - RH.9-10.9. Compare and contrast treatments of the same topic, or of various perspectives, in several primary and secondary sources; analyze how they relate in terms of themes and significant historical concepts.
 - RST.9-10.3. Follow precisely a complex multistep procedure when carrying out experiments, taking measurements, or performing technical tasks, attending to special cases or exceptions defined in the text.

- RST.9-10.4. Determine the meaning of symbols, key terms, and other domain-specific words and phrases as they are used in a specific scientific or technical context relevant to grades 9-10 texts and topics.
- **Interdisciplinary Content Standards**
 - 8.1.12.CS.2: Model interactions between application software, system software, and hardware.
 - 9.4.5.CT.3: Describe how digital tools and technology may be used to solve problems.
- **NJ Statutes:** NJ State law mandates the inclusion of the following topics in lesson design and instruction as aligned to elementary and secondary curriculum.

Amistad Law: N.J.S.A. 18A 52:16A-88 Every board of education shall incorporate the information regarding the contributions of African-Americans to our country in an appropriate place in the curriculum of elementary and secondary school students.

Holocaust Law: N.J.S.A. 18A:35-28 Every board of education shall include instruction on the Holocaust and genocides in an appropriate place in the curriculum of all elementary and secondary school pupils. The instruction shall further emphasize the personal responsibility that each citizen bears to fight racism and hatred whenever and wherever it happens.

LGBT and Disabilities Law: N.J.S.A. 18A:35-4.35 A board of education shall include instruction on the political, economic, and social contributions of persons with disabilities and lesbian, gay, bisexual, and transgender people, in an appropriate place in the curriculum of middle school and high school students as part of the district's implementation of the New Jersey Student Learning Standards (N.J.S.A. 18A:35-4.36) A board of education shall have policies and procedures in place pertaining to the selection of instructional materials to implement the requirements of N.J.S.A. 18A:35-4.35.

Diversity and Inclusion (N.J.S.A. 18A:35-4.36a) A board of education shall incorporate instruction on diversity and inclusion in an appropriate place in the curriculum of students in grades kindergarten through 12 as part of the district's implementation of the New Jersey Student Learning Standards.

Asian American and Pacific Islanders (AAPI) P.L.2021, c.410 Ensures that the contributions, history, and heritage

of Asian Americans and Pacific Islanders (AAPI) are included in the New Jersey Student Learning Standards (NJSLS) for Social Studies in kindergarten through Grade 12 (P.L.2021, c.416)

For additional information, see

NJ Amistad Curriculum: <https://www.nj.gov/education/amistad/about/>

Diversity and Inclusion: <https://www.nj.gov/education/standards/dei/index.shtml>

- (Sample Activities/ Lessons): <https://www.nj.gov/education/standards/dei/samples/index.shtml>

Asian American and Pacific Islanders:

- [Asian American and Pacific Islander Heritage and History in the U.S.](#)

A Teacher's Guide from EDSITEment offering a collection of lessons and resources for K-12 social studies, literature and arts classrooms that center around the experiences, achievements and perspectives of Asian Americans and Pacific Islanders across U.S. history.

Transfer Goal: Students will be able to independently use their learning to apply their understanding of corporate accounting practices and the payroll process to become a more educated and knowledgeable employee.

As aligned with LRHSD Long Term Learning Goal(s): <https://www.lrhdsd.org/Page/6163>

1. utilize and integrate essential communication and technical skills significant to 21st century life, work, and community
2. understand financial literacy and responsibility as personal and professional members of society
3. create authentic learning experiences to successfully transfer knowledge into real-world experiences preparing them for life and career

Enduring Understandings

Students will understand that. . .

EU 1

a corporation is a separate entity that has the legal rights of a person and can have many owners in the form of stockholders.

Essential Questions

- How might one decide what form of business meets the needs of the owner(s)?
- Should government agencies tax citizens' paychecks?

<p><i>EU 2</i> detailed and accurate payroll records are essential to keeping a business profitable and maintaining a positive work environment.</p>	<ul style="list-style-type: none"> • What federal taxes are deducted from American worker's paychecks? • What are federal taxes deducted from worker's paychecks used for?
<p><u>Knowledge</u> <i>Students will know . . .</i></p> <p><i>EU 1</i></p> <ul style="list-style-type: none"> • the three forms of business ownership. (9.3.12.FN-ACT.1, 9.3.12.FN-ACT.2, 9.3.12.FN-ACT.3, 9.3.12.FN-ACT.4) • how a corporation is formed. (9.3.12.FN-ACT.1, 9.3.12.FN-ACT.2, 9.3.12.FN-ACT.3, 9.3.12.FN-ACT.4) • that a share of stock represents ownership in a corporation. (9.3.12.FN-ACT.1, 9.3.12.FN-ACT.2, 9.3.12.FN-ACT.3, 9.3.12.FN-ACT.4) <p><i>EU 2</i></p> <ul style="list-style-type: none"> • that a business must keep accurate records of the time each hourly employee has worked. (9.3.12.FN-ACT.1, 9.3.12.FN-ACT.2, 9.3.12.FN-ACT.3, 9.3.12.FN-ACT.4) • that all payroll taxes are based on employee earnings. (9.3.12.FN-ACT.1, 9.3.12.FN-ACT.2, 9.3.12.FN-ACT.3, 9.3.12.FN-ACT.4) • that federal income tax laws are written and passed by congress and enforced by the Internal Revenue Service. (9.3.12.FN-ACT.1, 9.3.12.FN-ACT.2, 9.3.12.FN-ACT.3, 9.3.12.FN-ACT.4) • that a payroll register is used to summarize the earnings, deductions and net pay of all employees. (9.3.12.FN-ACT.1, 9.3.12.FN-ACT.2, 9.3.12.FN-ACT.3, 9.3.12.FN-ACT.4) 	<p><u>Skills</u> <i>Students will be able to . . .</i></p> <p><i>EU 1</i></p> <ul style="list-style-type: none"> • identify differences between a sole proprietorship and a corporation. (9.3.12.FN-ACT.1, 9.3.12.FN-ACT.2, 9.3.12.FN-ACT.3, 9.3.12.FN-ACT.4) <p><i>EU 2</i></p> <ul style="list-style-type: none"> • explain how employees are paid. (9.3.12.FN-ACT.1, 9.3.12.FN-ACT.2, 9.3.12.FN-ACT.3, 9.3.12.FN-ACT.4) • calculate employee earnings.(9.3.12.FN-ACT.1, 9.3.12.FN-ACT.2, 9.3.12.FN-ACT.3, 9.3.12.FN-ACT.4) • demonstrate the process for determining federal income tax withholdings. (9.3.12.FN-ACT.1, 9.3.12.FN-ACT.2, 9.3.12.FN-ACT.3, 9.3.12.FN-ACT.4) • demonstrate the process for calculating Social Security and Medicare taxes. (9.3.12.FN-ACT.1, 9.3.12.FN-ACT.2, 9.3.12.FN-ACT.3, 9.3.12.FN-ACT.4) • prepare a payroll register. (9.3.12.FN-ACT.1, 9.3.12.FN-ACT.2, 9.3.12.FN-ACT.3, 9.3.12.FN-ACT.4) • prepare employee payroll checks. (9.3.12.FN-ACT.1, 9.3.12.FN-ACT.2, 9.3.12.FN-ACT.3, 9.3.12.FN-ACT.4) • journalize and post payroll transactions.(9.3.12.FN-ACT.1, 9.3.12.FN-ACT.2, 9.3.12.FN-ACT.3, 9.3.12.FN-ACT.4)

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Stage Two - Assessment

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Stage Three - Instruction

Learning Plan: **Suggested Learning Activities to Include Differentiated Instruction and Interdisciplinary Connections:** Each learning activity listed must be accompanied by a learning goal of **A= Acquiring basic knowledge and skills, M= Making meaning and/or a T= Transfer**. {place A, M and/or T along with the applicable EU number in parentheses after each statement} All knowledge and skills must be addressed in this section with a corresponding lesson/activity which teaches each concept. The following color codes are used to notate activities that correspond with interdisciplinary connections and 21st Century Life & Career Connections (which involves Technology Literacy): **Red = Interdisciplinary Connection; Purple = 21st Century Life & Career Connection**

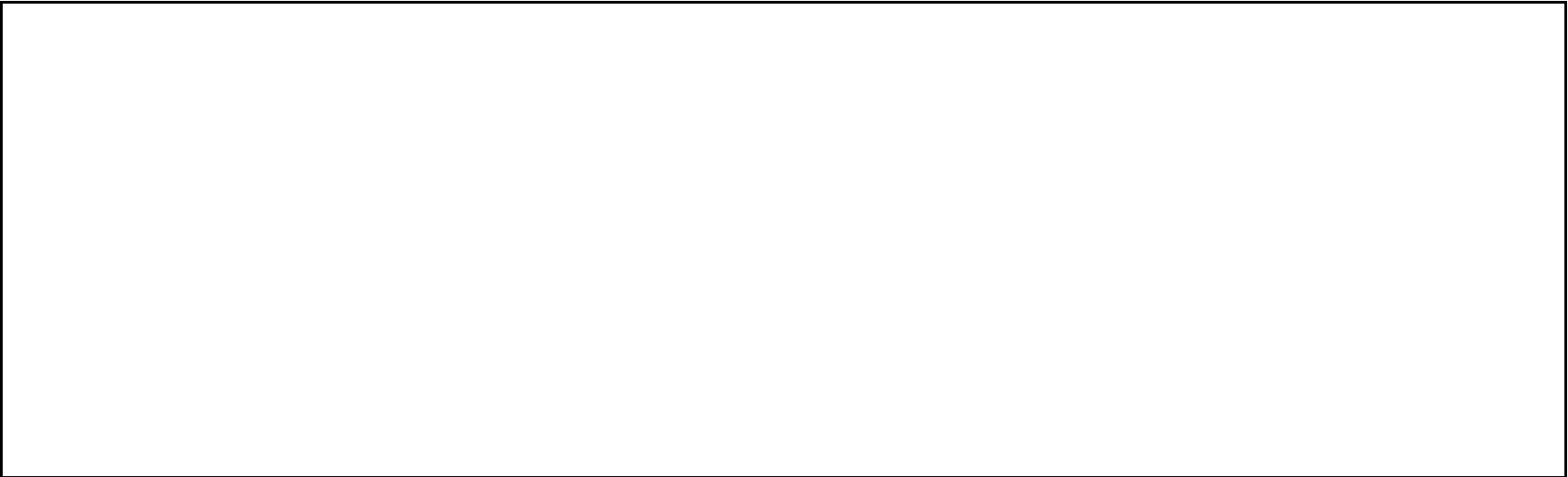
- Define unit terms and concepts (**A, EU1**)
- Distinguish among service, retail merchandising, and wholesale merchandising businesses (**A, EU1**)
- Identify differences between a sole proprietorship and a corporation (**A, EU1**)
- Discuss the purpose of a special journal (**A, M, EU1**)
- Journalize and post purchases of merchandise on account using a purchases journal (**A, EU1**)
- Journalize and post cash payment transactions using a cash payments journal. (**A, EU1**)
- Journalize and post sales on account using the sales journal. (**A, EU1**)
- Journalize and post cash receipts using the cash receipts journal (**A, EU1**)

- Explain the relationship between a subsidiary ledger and a controlling account (**M, EU1**)
- Explain the relationship between retained earnings and dividends (**M, EU1**)
- Analyze transactions for operating a business into debit and credit parts. (**M, T, EU1**)
- Explain how employees are paid (**A, M, EU2**)
- Explain the benefit of funding medical and retirement plans with pretax contributions (**T, EU2**)
- Justify the use of a payroll checking account (**T, EU2**)
- Analyze paychecks and identify the deductions. (**A, M, T, EU2**)
- Take a graded assignment and explain where you made a mistake(s) and what you would do to fix it. (**M, T, EU1, EU2**)
- Use formative assessments and summative assessments for basic student understanding. (**M, T, EU1, EU2**)

Pacing Guide

{This chart will be identical in all of the units for this course.}

Unit #	Title of Unit	Approximate # of teaching days
1	Accounting Equation, T-Accounts and a Sole Proprietorship	24
2	Journalizing and Posting Transactions and Cash Control Systems	28
3	Financial Report Preparations and End of Fiscal Period Activities	25
4	Special Journals and Payroll for a Merchandising Business Organized as a Corporation	58



Instructional Materials

Century 21 Accounting: General Journal 11e
Computer Lab
Google Suite
Microsoft Excel

Accommodations

Special Education: The curriculum will be modified as per the Individualized Education Plan (IEP). Students will be accommodated based on specific accommodations listed in the IEP.

Students with 504 Plans: Students will be accommodated based on specific accommodations listed in the 504 Plan.

English Language Learners: Students will be accommodated based on individual need and in consultation with the ELL teacher.

Students at Risk of School Failure: Students will be accommodated based on individual need and provided various structural supports through their school.

Gifted and Talented Students: Students will be challenged to enhance their knowledge and skills through acceleration and additional independent research on the subject matter.