

**School District of Loyal**  
**Accounting**  
**Grade: 10-12**  
**Student Learning Targets**



**Class: Accounting**

Students who demonstrate understanding can:

| WI State Standards | Standard:  | Student Learning Targets:  |
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| BIT.ACF.1          | Students will understand and apply the various steps of the accounting cycle and comprehend the purpose of each step.  | <p><b>Students will be able to:</b></p> <ul style="list-style-type: none"> <li>● Describe and explain the conceptual framework of accounting and Generally Accepted Accounting Principles (GAAP) and assumptions.</li> <li>● Define accounting, the purpose of the accounting system, and how current events impact the accounting profession.</li> <li>● Analyze and interpret business transactions and their effect on the accounting equation.</li> <li>● Discuss the purpose of the elements of the financial statements: assets, liabilities, owner's equity, revenues, expenses, and net income/loss.</li> <li>● Journalize and post adjusting and closing entries.</li> <li>● Use special journals and subsidiary ledgers.</li> <li>● Prepare a trial balance to determine necessary adjusting entries, including accruals and deferrals.</li> <li>● Use accounting software to record business transactions.</li> </ul> |
| BIT.ACF.2          | Students will utilize Generally Accepted Accounting Principles (GAAP) to determine the value of assets, liabilities, owner's equity, revenues, and expenses. | <p><b>Students will be able to:</b></p> <ul style="list-style-type: none"> <li>● Interpret financial data to determine the revenue of a business.</li> <li>● Define assets and identify various types.</li> <li>● Reconcile a bank statement.</li> <li>● Identify and apply cash control techniques.</li> <li>● Journalize and post accounts payable transactions.</li> <li>● Journalize and post transactions</li> </ul>  |

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|           |  | <p>related to equity accounts.</p> <ul style="list-style-type: none"> <li>● Demonstrate appropriate accounting techniques used to account for investments and withdrawals by owners.</li> <li>● Journalize and post accounts receivable transactions.</li> <li>● Journalize and post accounts payable transactions.</li> <li>● Calculate and record depreciation and depletion.</li> </ul>   |
| BIT.ACF.3 | Students will analyze, interpret, and construct financial reports to determine financial position. | <p><b>Students will be able to:</b></p> <ul style="list-style-type: none"> <li>● Prepare financial statements for various forms of business ownership.</li> <li>● Describe the information provided in each statement and how they articulate with each other.</li> <li>● Discuss accounting control procedures for different types of business ownership.</li> <li>● Create financial reports using a spreadsheet and accounting software.</li> <li>● Discuss the importance of integrity, confidentiality, and high ethical standards in the preparation of financial statements.</li> </ul> |
| BIT.ACF.4 | Students will apply payroll and tax theories and procedures.                                       | <p><b>Students will be able to:</b></p> <ul style="list-style-type: none"> <li>● Complete payroll procedures to calculate, record, and distribute payroll earnings.</li> <li>● Journalize and post-tax entries.</li> <li>● Describe the composition of taxable income and calculate tax.</li> </ul>  |