Lehighton Area School District
Curriculum Framework

Course Title:	Accounting 1
Content Area:	Business Education
Grade Level(s):	10-12
Course Overview:	This course introduces students to the foundational concepts, principles, and procedures of financial accounting. It is generally designed for students with little to no prior accounting knowledge. Students will be introduced to accounting terminology, gain an understanding of key concepts and principles, and engage in the practical application of standard accounting procedures for a service business organized as a sole proprietorship. The course is designed to equip students with essential knowledge and skills that serve as a basis for advanced study in accounting, such as Accounting II (BUS 633), as well as other business-related courses.
PA Core Standards:	
Key Course Text and Materials:	Century 21 Accounting 11e Multicolumn Journal and NGL SYNC MindTap
Key Assessments/Projects:	Application problems; chapter tests, reinforcement activities, simulations, midterm exam, final exam

Big Idea/Unit: Starting a Proprietorship: Changes That Affect the Accounting Equation

Pacing: 14 Days

Standards	Objective/Skill	Vocabulary	Additional Resources	Assessment/Project
	Describe the different users of accounting information. Prepare a net worth statement and explain its purpose. Classify accounts as assets, liabilities, or owner's equity and demonstrate their relationship in the accounting equation. Analyze the effects of transactions on the accounting equation. Distinguish between cash and on account transactions. Compare and contrast the types of transactions that increase and decrease owner's equity Explain the differences between expenses and liabilities.	account account balance account title accounting accounting equation accounting system asset business ethics business plan capital account creditor equities equity ethics expense financial statement GAAP liability net worth statement owner's equity personal net worth proprietorship revenue sale on account service business transaction withdrawls	Working papers Accounting in the real world: TerraCycle Ethics in action: Accounting Scandals Rock the Financial World Financial Literacy: Watch your money grow-The Rule of 72 Careers in Accounting: So You Want to Be an Accountant Think like an accountant: Budgeting the Business Plan Why Accounting? Drones-Delivering Soon to Your Neighborhood? 21st Century Skills Analyzing Nike's Financial Statements	Application problems Chapter test

Big Idea/Unit: Analyzing Transactions into Debit and Credit Parts

Pacing: 10 days

Standards	Objective/Skill	Vocabulary	Additional Resources	Assessment/Project
	Show the relationship between the accounting equation and a T account.		Working papers MindTap Platform Accounting in the Real	

	Identify the debit and credit side, the increase and decrease side, and the balance side of various accounts Restate and apply the rules that are associated with the increase side of an account Restate and apply the four questions necessary to analyze transactions for starting a business into debit and credit parts	T account debit credit normal balance chart of accounts accounts payable accounts receivable	World: Sports Clips Ethics in Action: Ethics versus Morality Think Like an Accountant: Planning for College and Beyond Global Awareness: The Global Business Day Why Accounting: Record High Box office Receipts + Accounting=Net Loss Forensic Accounting: Pyramid Schemes	Application problems Chapter Test

Big Idea/Unit:	Journalizing Transactions
Pacing:	11 days

Standards	Objective/Skill	Vocabulary	Additional Resources	Assessment/Project
	Define what a journal is and explain why it is used to record transactions compare and contrast different types of source documents Identify the four main parts of a journal entry Analyze and record cash transactions using source documents Analyze and record transactions for buying and paying on account Analyze and record transactions that affect owner's equity Analyze and record sales and receipt of cash on account Prove and rule a journal Demonstrate how to prove cash Identify and correct errors using standard accounting practices	journal journalizing entry double-entry accounting source document check invoice sales invoice receipt memorandum proving cash	Working papers MindTap Platform Accounting in the real world-Target Ethics in Action: Recognizing Ethical Dilemmas and Actions Careers in Accounting: Forensic Accountant Financial Literacy: Playing It Safe with Renter's Insurance Why Accounting:RFID Tags and Public Safety Think Like an Accountant: Evaluating Web Advertising	Application problems Chapter Test

Big Idea/Unit: Posting to a General Ledger **Pacing:** 18 days				
Standards	**Objective/Skill**	**Vocabulary**	**Additional Resources**	**Assessment/Project**
	Construct a Chart of Accounts for a service business organized as a proprietorship Demonstrate correct principles for number accounts Apply file maintenance principles to update a chart of account Complete the steps necessary to open general ledger accounts Post amounts from the General Debit and General Credit columns of a journal Analyze incorrect journal entries and prepare correcting entries Demonstrate how to correct errors make during the posting process	ledger general ledger account number file maintenance opening an account posting correcting entry	Working papers MindTap Platform Accounting in the Real World: Tidal Ethics in Action: Art Your Actions Legal? Global Awareness: International Weights and Measures Think Like an Accountant: Controlling Operating Expenses Why Accounting: How Much will you pay for that free breakfast A Look at Accounting Software	Application problems Chapter Test

Big Idea/Unit: Cash Control Systems **Pacing:** 10 days				
Standards	**Objective/Skill**	**Vocabulary**	**Additional Resources**	**Assessment/Project**
	Record a deposit on a check stub Endorse checks using blank, special, and restrictive endorsements Prepare a check stub and a check Complete a bank statement of reconciliation Record and journalize a bank service charge Complete recordkeeping for a dishonored check Journalize an electronic funds transfer	checking account deposit slip endorsement blank endorsement special endorsement restrictive endorsement post dated check voided check bank statement canceled check dishonored check non-sufficient funds check electronic funds	Working papers MindTap Platform Accounting in Real World: Starbucks Ethics in Action: Business Codes of Conduct Why Accounting: The Cost of a College Course Financial Literacy: Do I really need a checking account? Think Like an Accountant: Flowcharting the Bank	Application problems Chapter Test

	Journalize a debit card transaction Establish a petty cash fund Prepare a petty cash report Replenish a petty cash fund	electronic funds transfer debit card petty cash petty cash slip cash short cash over	Reconciliation Process Careers in Accounting: Accounting Clerk Reinforcement Act. 1 Part 1 Part 1 Accounting at the North Pole Simulation	

Big Idea/Unit:	Worksheet and Adjusting Entries for a Service Business
Pacing:	7 days

Standards	Objective/Skill	Vocabulary	Additional Resources	Assessment/Project
	Prepare the heading of a worksheet Prepare the trial balance section of a worksheet Analyze and explain the adjustments for supplies and prepaid insurance Complete the adjustment columns of a worksheet Prepare the Balance Sheet and Income Statement columns of a worksheet Total and rule the worksheet Apply the steps for finding errors on a worksheet journalize and post the adjusting entries for supplies and prepaid insurance	fiscal period fiscal year worksheet trial balance prepaid expenses accrual basis of accounting cash basis of accounting adjustments balance sheet income statement net income net loss adjusting entries	Working papers MindTap Platform Accounting in the Real World: AICPA Ethics in Action: Professional Codes of Conduct Forensic Accounting: ZZZZ Best Global Awareness: Global Currencies Why Accounting: Marketing Management Think Like an Accountant: Evaluating a New Sales Item	Application problems Chapter Test

Big Idea/Unit:	Financial Statements for a Proprietorship
Pacing:	10 days

Standards	Objective/Skill	Vocabulary	Additional Resources	Assessment/Project
	Prepare an income statement for a service business	financial accounting managerial		

	Calculate and analyze financial ratios using income statement amounts Prepare a statement of owner's equity Prepare a balance sheet for a service business organize as a proprietorship	managerial accounting statement owner's equity financial ratio ratio analysis vertical analysis return on sales (ROS)	Working papers MindTap Platform	Application problems Chapter Test

Big Idea/Unit:	Recording Closing Entries and Preparing a Post-Closing Trial Balance for a Service Business
Pacing:	15 days

Standards	Objective/Skill	Vocabulary	Additional Resources	Assessment/Project
	Prepare an income statement for a service business Calculate and analyze financial ratios using income statement amounts Prepare a statement of owner's equity Prepare a balance sheet for a service business organized as a proprietorship	permanent accounts temporary accounts closing entries post-closing trial balance accounting cycle	Working papers MindTap Platform Activities Accounting in the real world: Radio Flyer Ethics in Action: Can I say this on my resume? Think Like an Accountant: Analyzing financial statements Forensic Accounting: HealthSouth Inflates Earnings Part 2 North Pole Accounting Simulation Reinforcement Act. 1 Part 1 Online Simulation Complete Acct. Cycle for a Proprietorship	Application problems Chapter Test Accounting Concepts quiz

Big Idea/Unit:	Part 2 Accounting for a Merchandising Business Organized as a Corporation
Pacing:	Time permitting

Standards	Objective/Skill	Vocabulary	Additional Resources	Assessment/Project

	merchandising business		
Distinguish among service, retail merchandising, and wholesale merchandising	retail merchandising business wholesale merchandising business		
Identify differences between a sole proprietorship and a corporation	corporation capital share of stock stockholder		
Explain the relationship between a subsidiary ledger and a controlling account	capital stock articles of incorporation charter vendor subsidiary ledger accounts payable ledger controlling account		
Describe accounting procedures used in order merchandise	inventory merchandise inventory perpetual inventory periodic inventory physical inventory	MindTap Platform	Application problems
discuss the purpose of a special journal	cost of merchandise requisition purchase order special journal purchase on account purchases journal		
Journalize purchases of merchandise on account using a purchase journal	special amount column purchase invoice terms of sale due date cash payment journal		
Post merchandise purchases to an accounts payable ledger and a general ledger	list price trade discount net price cash discount general amount column		
Record cash payments using a cash payment journal			
Record replenishment of a petty cash fund			

Post cash payment to an accounts payable ledger and a general ledger

column
discount period
purchases discount
contra account
credit limit