

Course Title: Accounting I
Board Approval Date: January 19, 2021
Credit / Hours: 1 credit 126 hours

Course Description:

Students are taught basic double-entry accounting principles as an overall background to business organization and operations for vocational and personal use. Emphasis is placed on the principles and methods of recording business transactions and the preparation of financial statements for sole proprietorship and service businesses. The course is highly recommended for students planning on majoring in business at college. This course is a basic entry-level course for the accounting pathway. This course will count for the Accounting Technology CIP Code 52.0302 and Business Office Management CIP Code 52.0401

Learning Activities / Modes of Assessment:

Small Group	Presentations
Whole Group	Research
Independent	Test
One-on-One	Quizzes
Classwork Activities	
Technology	
Review Projects	

Instructional Resources:

Textbooks
Workbooks
Online resources
PowerPoint presentations
IWB
Computers applications- Excel and Quickbooks

Curriculum: ACCOUNTING TECHNOLOGY / BUSINESS OFFICE MANAGEMENT

Course: Accounting I

Task Number	Know/Task:	Understand:	Do:
904 905 906	<ul style="list-style-type: none"> *Identify factors affecting a business's profit. *Explain the relationship between government and business. *Explain the concept of productivity. 	A successful career choice begins with learning about yourself	<ul style="list-style-type: none"> *Describe the types of businesses and organizations that hire consultants *Compare for profit businesses and not for profit organizations
901 902 903 907	<ul style="list-style-type: none"> *Explain the free enterprise system. *Explain the principles of supply and demand. *Explain the types of economic systems. *Explain the nature of international trade. 	The accounting systems produces information used by businesses to make decisions	<ul style="list-style-type: none"> *List advantages and disadvantages of each form of business organization *Describe the purpose of accounting
201	Prepare chart of accounts and assign account numbers	Any item of property has at least one financial claim against it. Accounts are used to analyze business transactions. Owner's equity is changed by revenue, expenses and withdrawals	<ul style="list-style-type: none"> *Learn how businesses use accounts *Demonstrate the effects of transactions on the accounting equation
202	Use T-accounts to analyze transaction into debit and credit parts	A business's transactions can be analyzed by using the double entry accounting system, which recognizes the different sides of business transactions as debit and credit	Use T accounts to analyze transactions that affect assets, liabilities and the owner's capital account
203	Analyze the effects of transactions using the accounting equation.	Revenues, expenses and withdrawals are temporary accounts. They start each new accounting period with zero balances. Double entry accounting requires that total debit and total credits are always equal	List and apply the rules of debit and credit for revenue, expenses, and withdrawals accounts

204	Analyze and journalize source documents using double-entry accounting.	The accounting cycle is a series of steps done in each accounting period to keep records in an orderly fashion. You can use the general journal to record all of the transactions of a business	*Explain the purpose of journalizing *Apply information from source documents
205	Post transactions from General and Special Journals to ledger accounts.	The general journal is a permanent record organized by account number. Posting is the process of transferring information from the journal to individual accounts in the ledger. The trial balance is a proof the total debits equal total credits in the ledger.	*Post general journal entries *Prepare a trial balance
All above	All above	*How to analyze business transactions *how to record transactions in the general journal *How to post to the general ledger *How to prepare a trial balance	Set up the accounting records and perform the daily activities for a pretend company
206 601 608	*Complete multi-column worksheets. *Create, edit, and format spreadsheets. *Examine automated accounting software (QuickBooks, Peachtree, Sage 50, etc.).	The worksheet organized general ledger account information for the financial statements. After completing the worksheet, you will know the net income or net loss for the accounting period	Prepare a six column worksheet
208 209	*Prepare financial statements including: Income Statement, Statement of Owner's Equity, Balance Sheet, Statement of Cash Flow. *Verify financial statements against the worksheet.	The income statement reports the net income or net loss. The statement of changes shows the changes in financial interest during the accounting period. The balance sheet reports the financial position at a specific point in time. The statement of cash flows reports, the sources and uses of cash during the accounting period	*Prepare a statement of changes in owner's equity *Explain the purpose of the balance sheet

<p>207 210</p>	<p>*Record and post adjusting and closing entries. *Prepare post-closing trial balance from general ledger.</p>	<p>Closing entries transfer the temporary account balances to the owner's capital account. After the closing entries are posted, a post closing trial balance is prepared to verify that debits equal credits</p>	<p>*Post the closing entries to the general ledger *Prepare a post closing trial balance</p>
<p>310 311</p>	<p>*Review and analyze bank deposit slip. *Prepare, review, and analyze bank reconciliation including all service charges and fees.</p>	<p>Internal controls are steps taken to protect assets and keep reliable records. The bank reconciliation is an important internal control</p>	<p>*Prepare a check *Prepare bank deposits *Reconcile a bank statement</p>
<p>All Above</p>	<p>All above</p>	<p>*how to analyze, journalize, and post transactions *How to prepare a bank reconciliation *How to prepare a trial balance, a worksheet, and financial statements *How to journalize and post closing entries *ow to prepare a post closing trial balance</p>	<p>Set up the accounting records and complete the accounting cycle for a pretend company</p>

Pacing Guide

Course: Accounting I

Course Unit (Topic Periods)

Length of Instruction (Class

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You and the world of accounting- exploring accounting careers	6
The world of business and accounting- exploring the world of business	6
Business transactions and the accounting equation: property and financial claims, transactions that affect owner's investment, cash and credit	7
Transactions that affect assets, liabilities, and owner's capital:Accounts and the double entry accounting system and apply the rules of debit and credit	8
Transactions that affect revenue, expenses and withdrawals to owner's equity: relationship of revenue, expenses and withdrawals and applying the rules of debit and credit to revenue, expenses, and withdrawal transactions	6
Recording transactions in a general journal: the accounting cycle and recording transactions in the general journal	8
Posting journal entries to general ledger accounts: The general ledger, the posting process, and preparing a trial balance	8
Mini practice set 1- setting up accounting records for a sole proprietorship	6
The six column worksheet: preparing the worksheet and completing the worksheet	8
Financial statements for a sole proprietorship: the income statement, the statement of changes in owner's equity, and the balance sheet and the statement of cash flows	6
Completing the accounting cycle for a sole proprietorship: preparing the closing entries, post closing entries and preparing the post closing trial balance sheet	7
Cash controls and banking activities: banking procedures for a business and reconciling the bank statement	7
Mini practice set 2- completing the accounting cycle for a sole proprietorship	7
Total days	90