

Accounting 1 Overview

Content Area: **Computer Science & Business**
Course(s): **ACCOUNTING I**
Time Period:
Length: **90 Days**
Status: **Published**

Cover

EAST BRUNSWICK PUBLIC SCHOOLS

East Brunswick New Jersey

Superintendent of Schools

Dr. Victor P. Valeski

BOARD OF EDUCATION

Todd Simmens, President

Vicki Becker, Vice President

Susanna Chiu

Robert Cancro

Liwu Hong

Laurie Lachs

Barbara Reiss

Chad Seyler

Meredith Shaw

Course Adoption: 4/21/1986

Curriculum Adoption: 4/21/1986

Date of Last Revision Adoption: 9/1/2017

Course Overview

COURSE DESCRIPTION

The entire accounting cycle is covered, from analyzing transactions to preparing financial statements. This course is designed around the New Jersey Core Curriculum Content Standards and will give students an overview of the business world from which they might make educated choices for further study. This course stresses skills necessary for success in the business world such as keeping neat, accurate records in a single proprietorship. Students are introduced to solving problems employing the latest accounting software while using state of the art computers. Business simulations are used to reinforce learning skills of the accounting cycle. College bound students who expect to major in accounting or in business will find this course provides them with an excellent background as preparation for college and the business world.

COURSE SCOPE AND SEQUENCE

Sequential Unit Description	Associated CPI's to be Achieved	Other Pacing Guide References	Proficiency (Summative) Assessments
Unit 1 Accounting Careers Starting a Proprietorship The accounting equation How business activities change the accounting equation <ul style="list-style-type: none"> • Reporting financial information on a balance sheet. • How transactions change owner's equity in an accounting equation. • Reporting a changed accounting equation on a balance sheet 	CRP1 CRP2 CRP4 9.3.12.FN-ACT.1 9.3.12.FN-ACT.2 9.3.12.FN-ACT.3 9.3.12.FN-ACT.4 9.3.12.FN-BNK.1 9.3.12.FN-BF.1	10	-Completion of Course Contracts -Securing a folder for handouts -Successful completion Workbook and Study Guide exercises -Objective and Problem Chapter Test1
Unit 2 Analyzing transactions into debit and credit parts <ul style="list-style-type: none"> • Using T accounts • Analyzing how transactions affect accounts • Analyzing how transactions affect owner's equity accounts 	CRP1 CRP2 CRP4 9.3.12.FN-ACT.1 9.3.12.FN-ACT.2 9.3.12.FN-ACT.3 9.3.12.FN-ACT.4	10	-Completion of course notes -Discussion of chapter concepts and student's ability to answer questions based on concepts and facts. -Successful completion Workbook and Study Guide exercises -Unit test on chapter 2

	9.3.12.FN-BNK.1		
	9.3.12.FN-BF.1		
Unit 3 Journalizing Transactions <ul style="list-style-type: none"> • Journals, source documents and recording entries in a journal • Journalizing buying insurance, buying on account and paying on • Account • Journalizing transactions that affect owner's equity and receiving • Cash on account • Proving and ruling a journal 	CRP1 CRP2 CRP4 9.3.12.FN-ACT.1 9.3.12.FN-ACT.2 9.3.12.FN-ACT.3 9.3.12.FN-ACT.4 9.3.12.FN-BNK.1 9.3.12.FN-BF.1	15	-Completion of course notes -Discussion of chapter concepts and student's ability to answer questions based on concepts and facts. -Successful completion Workbook and Study Guide exercises -Objective and Problem Unit Test on Chapter 3.
Unit 4 Posting to the General Ledger <ul style="list-style-type: none"> • Preparing a chart of accounts • Posting separate amounts from a journal to a general ledger • Posting column totals from a journal to a general ledger • Making correcting entries 	CRP1 CRP2 CRP4 9.3.12.FN-ACT.1 9.3.12.FN-ACT.2 9.3.12.FN-ACT.3 9.3.12.FN-ACT.4 9.3.12.FN-BNK.1 9.3.12.FN-BF.1	10	-Completion of course notes -Discussion of chapter concepts and student's ability to answer questions based on concepts and facts. -Successful completion Workbook and Study Guide exercises -Objective and Problem Unit Test on Chapter 4.
Unit 5 Cash Control Systems <ul style="list-style-type: none"> • Checking accounts • Bank reconciliation • Dishonored checks and electronic 	CRP1 CRP2 CRP4 9.3.12.FN-ACT.1 9.3.12.FN-ACT.2	15	-Completion of course notes -Discussion of chapter concepts and student's ability to answer questions based on concepts and facts.

banking • Petty Cash	9.3.12.FN-ACT.3 9.3.12.FN-ACT.4 9.3.12.FN-BNK.1 9.3.12.FN-BNK.2 9.3.12.FN-BNK.3 9.3.12.FN-BNK.4 9.3.12.FN-BNK.5 9.3.12.FN-BNK.6 9.3.12.FN-BNK.7 9.3.12.FN-BF.1		-Successful completion Workbook and Study Guide exercises -Business Simulation – Doing Your Banking, Provident Savings Bank handout. -Completion of Reinforcement Act 1 Part A. -Objective and Problem Unit Test on Chapter5.
Unit 6 Worksheet for a Service Business • Creating a worksheet • Planning adjusting entries on a worksheet • Extending financial statement information on a worksheet • Finding and correcting errors on the worksheet • Using Microsoft Excel to produce work sheets to compute net income or net loss.	CRP1 CRP2 CRP4 9.3.12.FN-ACT.1 9.3.12.FN-ACT.2 9.3.12.FN-ACT.3 9.3.12.FN-ACT.4 9.3.12.FN-BNK.1 9.3.12.FN-BF.1	15	-Completion of course notes -Discussion of chapter concepts and student's ability to answer questions based on concepts and facts. -Successful completion Workbook and Study Guide exercises. Completion of chapter problems using Microsoft Excel. -Objective and Problem Unit Test on Chapter 6.
Unit 7 Financial Statements for a Proprietorship • Preparing an income statement • Balance sheet information on a worksheet	CRP1 CRP2 CRP4 9.3.12.FN-ACT.1 9.3.12.FN-ACT.2 9.3.12.FN-ACT.3	5	-Completion of course notes -Discussion of chapter concepts and student's ability to answer questions based on concepts and facts. -Successful completion Workbook and Study Guide exercises. Completion of chapter problems using Microsoft

	9.3.12.FN-ACT.4 9.3.12.FN-BNK.1 9.3.12.FN-BF.1		Excel. -Objective and Problem Unit Test on Chapter 7.
Unit 8 Recording adjusting and closing entries for a service business <ul style="list-style-type: none"> Recording adjusting entries Recording closing entries Preparing the post-closing trial balance 	CRP1 CRP2 CRP4 9.3.12.FN-ACT.1 9.3.12.FN-ACT.2 9.3.12.FN-ACT.3 9.3.12.FN-ACT.4 9.3.12.FN-BNK.1 9.3.12.FN-BF.1	10	Completion of course notes -Discussion of chapter concepts and student's ability to answer questions based on concepts and facts. -Successful completion Workbook and Study Guide exercises. Completion of chapter problems using Microsoft Excel. Completion of Reinforcement Act 1 pt B -Objective and Problem Unit Test on Chapter 8.

CONTENT FOCUS AREA AND COURSE NAME

Course Name: Accounting I, Part 1 - #1411 and #2405

Course Number	School Numbers	Course Level	Grads(s)	Credits	Min. Per Week	Elective/Required	Initial Course Adopted
1411	050	S	9-12	2.50	210	E	4/21/86
2405	055	S	8-9	2.50	210	E	4/21/86

Textbooks and Other Resources

Textbook

Ross, Gilbertson, Lehman, Hanson. 2017. CENTURY 21 ACCOUNTING, 12th edition. Southwestern Educational Publishing.

Workbook

Standards

9.3.12.FN-ACT.1	Describe and follow laws and regulations to manage accounting operations and transactions.
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.
9.3.12.FN-BF.1	Describe and follow laws and regulations to manage business operations and transactions in corporate finance.
9.3.12.FN-BF.2	Manage the use of financial resources to ensure business stability.
9.3.12.FN-BF.3	Utilize career-planning concepts, tools and strategies to explore, obtain and/or develop in a corporate finance career.
9.3.12.FN-BNK.1	Describe and follow laws and regulations to manage business operations and transactions in the banking services industry.
9.3.12.FN-BNK.2	Create and maintain positive, ongoing relationships with banking customers.
9.3.12.FN-BNK.3	Manage the use of financial resources to enhance banking performance.
9.3.12.FN-BNK.4	Demonstrate the use of banking technology and equipment.
9.3.12.FN-BNK.5	Plan, monitor and manage the day-to-day activities within a banking organization to ensure secure operations.
9.3.12.FN-BNK.7	Determine client needs and wants and respond through planned, personalized communication to guide purchase decisions and enhance future business opportunities in banking services.
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-BNK.6	Utilize career-planning concepts, tools and strategies to explore, obtain and/or develop a career in banking services.
CAEP.9.2.12.C.1	Review career goals and determine steps necessary for attainment.
CAEP.9.2.12.C.2	Modify Personalized Student Learning Plans to support declared career goals.
CAEP.9.2.12.C.4	Analyze how economic conditions and societal changes influence employment trends and future education.

Grading and Evaluation Guidelines

The following evaluation procedures will be employed to determine student performance.

Quizzes 20%

Tests 40%

Class Participation 15%

Classwork 25%

Students will maintain a minimum 60% competency for the quizzes/tests, class participation, major projects, homework, and computer

projects given in the course.

COURSE EVALUATION

Course achievement will be evaluated based on the satisfactory achievement on tests and quizzes. Students will also show mastery of material by performing well on class work, which includes chapter problems and exercises. Finally class participation points will be awarded based on students' knowledge of concepts and theories taught. Students will take a comprehensive final exam at the end of the semester, which covers the entire accounting cycle from analyzing transactions to preparation of major financial statements for a sole proprietorship.

Other Details

12104 Accounting

Accounting courses introduce and expand upon the fundamental accounting principles and procedures used in businesses. Course content typically includes the full accounting cycle, payroll, taxes, debts, depreciation, ledger and journal techniques, and periodic adjustments. Students may learn how to apply standard auditing principles and to prepare budgets and final reports. Calculators, electronic spreadsheets, or other automated tools are usually used. Advanced topics may include elementary principles of partnership and corporate accounting and the managerial uses of control systems and the accounting process.