Unit 9 Preparing Payroll Records

Content Area: **Business Education**
Course(s): **Accounting 1**
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Enduring Understandings

As a businesses owner,. One should have a good filing system for their payroll records to help organize, store and retrieve the data.

As a business owner it is important to understand the Internal Revenue tax code for payroll. Businesses who do not comply with these regulations could struggle to pay the penalties and interest associated with their errors.

Essential Questions

Why is accurate payroll important to the employer as well as the employee?

Why do we have to pay payroll taxes and what are these payroll taxes used for?

How does payroll tax expenses effect a business?

Vocabulary

Salary

Pay period

Payroll

Total earnings

Payroll taxes

Withholding allowance

Social security tax

Medicare tax

Tax base

Payroll register

Net pay

Employee earnings record

Federal unemployment tax

State unemployment tax

Skills

Identify accounting practices related to payroll records

Complete a payroll time card

Calculate payroll taxes

Complete a payroll register and an employee earnings record

Prepare payroll checks

Identify accounting concepts and practices related to payroll accounting, taxes, and reports

Analyze payroll transactions and record a payroll

Record employer payroll taxes

Prepare selected payroll tax reports

Pay and record withholding and payroll taxes

Resources

Assessments

Teacher Observations/Feedback

Prepare a Quick Reference Guide for Journalizing Payroll

Study Guides/journal entries

Entrance/Exit Passes

Tests

Quizzes

End of chapter Accounting Problems: Preparing Payroll Time Cards, Determining Payroll Tax Withholding, Preparing a Payroll Register, Preparing Payroll checks, Recording a Payroll, Recording Employer Payroll Taxes, Reporting Withholding and Payroll Taxes and Paying Withholding and Payroll Taxes

Study Guides including critical thinking questions , worksheets and handouts

Standards

9.3.12.BM	Business Management and Administration
9.3.12.BM.1	Utilize mathematical concepts, skills and problem solving to obtain necessary information for decision-making in business.
9.3.12.BM.6	Implement, monitor and evaluate business processes to ensure efficiency and quality results.
9.3.12.BM-OP	Operations Management

9.3.12.BM-OP.1	Describe and follow laws and regulations affecting business operations and transactions.
9.3.12.BM-OP.4	Plan, monitor and manage day-to-day business activities to maintain and improve operational functions.