Unit 8 Journalizing Sales and Cash Receipts & Posting to General Ledger and Subsidiary Ledgers

Content Area: **Business Education**
Course(s): **Accounting 1**
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Length: **8- 9 Blocks**
Status: **Published**

Enduring Understandings

Successful implementation of accounts receivable and accounts payable subsidiary ledgers can help to ensure the accuracy of financial data.

Maintaining a positive relationship with vendors can help a businesses run more smoothly.

Computerized accounting not only alleviates the use of time consuming worksheets, but also allows the use of more special journals. This helps to organize a businesses financial data.

Essential Questions

What is the relationship between a controlling account and a subsidiary ledger?

How can you verify the accuracy of accounting records?

Why is it important to maintain accurate information on each vendor?

Vocabulary

Customer

Sales tax

Cash sale

Credit card sale

Subsidiary ledger

Accounts payable ledger

Accounts receivable ledger

Controlling account

Schedule of accounts payable

Schedule of accounts receivable

Merchandise inventory

Purchases

Purchases journal

Cash payments journal

Vendor

Purchase on account

Purchases journal input form

Cash payments journal input form

Direct payment

General ledger report

Skills

Identify accounting practices related to posting to ledgers

Post to a general ledger from a journal

Post to an accounts payable ledger

Post to an accounts receivable ledger

Verify the accuracy of accounting records

Enter vendor maintenance data using the automated accounting system

Enter purchases on account transactions into the automated accounting system.

Enter cash payments transactions into the automated accounting system

Correct journal entries in the automated accounting system

Generate journal reports using the automated accounting system

Generate ledger reports using the automated accounting system

Resources

Assessments

Teacher Observations/Feedback

Tutorial Problem 4-T

Entrance/Exit Passes

Tests

Quizzes

End of chapter Accounting Problems: Posting to an Accounts Payable Ledger, Posting to an Accounts Receivable Ledger, Proving Subsidiary Ledgers, Independent Practice problem 4-P (Entering Transactions into the General Journal, Purchases Journal and the Cash Receipts journal), and Mastery Problem 4-M

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.3	Apply inventory tracking systems to facilitate operational controls.
9.3.12.BM-OP.4	Plan, monitor and manage day□to□day business activities to maintain and improve operational functions.