Unit 05 Accounting Cycle using Excel

Content Area: **Business**
Course(s): **Accounting 1**
Time Period: **Semester 1**
Length: **3 weeks**
Status: **Published**

Standards

NJ 2009 CCCS: Standard 9 21st Life and Career: 9.4 CTE:F Finance Career Cluster Pathway Accounting

9.4.12.F.(1).1 Access and evaluate financial information to assist business decision-making.

Ethics and Legal Responsibilities: Legal responsibilities, professional ethics, and codes of conduct affect management practices, business performance, and regulatory compliance, as well as the confidence of customers, business partners, and investors.

9.4.12.F.(1).2 Describe laws and regulations affecting business operations and transactions in order to ensure compliance with industry requirements.

Employability and Career Development: Employability skills and career and entrepreneurship opportunities build the capacity for successful careers in a global economy.

9.4.12.F.(1).3 Apply career planning concepts, tools, and strategies to explore, plan, obtain, and develop a career in this pathway.

Technical Skills: Technical knowledge and skills play a role in all careers within the cluster and pathway.

9.4.12.F.(1).4 Use accounting tools, strategies, and systems to plan the use and management of financial resources.

CAEP.9.2.12.C.3	Identify transferable career skills and design alternate career plans.

Enduring Understanding

Excel is a useful tool used to automate many accounting functions.

Excel can be used to create financial systems to facilitate recording, posting and reporting.

Essential Questions

How can an automated accounting system help my business acheive accuracy and efficeincy?

Why might an algorithm be a cycle instead of a linear path?

Knowledge and Skills

- Create and use and Excel based general leddger
- Create and use and Excel based general and special journals
- Link worksheets in a workbook to facilitate data entry
- Create functions and calculations within a spreadsheet.

Transfer Goals

Use Excel and other spreadsheet programs to create formulas that will facilitate the recording and summarizing of financial data.

Categorizing data allows you to make more meaningful observations.

Using data to back decsions allows for greater clarity and accuracy.

Resources

Horngren's Financial and Managerial Accounting
Albert.io
Accountingcoach.com