

# Unit 3: Analyzing Transactions into Debit and Credit Parts

Content Area: **Business**  
Course(s): **Accounting I**  
Time Period: **4 weeks**  
Length: **4 weeks**  
Status: **Published**

## Unit Overview

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Students will be able to analyze transactions into debit and credit parts.

## Transfer

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Students will be able to independently use their learning to analyze transactions into debit and credit parts on t-accounts, building on the basics of accounting and preparing them to journalize transactions on a journal.

## Meaning

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## Understandings

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Students will understand ...

- Accounting terms related to analyzing transactions into debit and credit parts
- Accounting practices related to analyzing transactions into debit and credit parts
- The process of using t-accounts to analyze transactions showing which accounts are debited or credited for each transaction
- The nature of how transactions to set up a business, affect accounts
- The nature of how transactions affect owner's equity

## Essential Questions

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Students will keep considering...

- What is a t-account and what is its role in the accounting cycle?
- How do I properly use a t-account?
- What is the difference between a debit and a credit?
- What is a normal balance?
- How can I analyze transactions that affect accounts?
- How can I analyze transactions that affect owner's equity accounts?
- What accounting concepts apply to this chapter?

## **Application of Knowledge and Skill**

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### **Students will know...**

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Students will know...

- Accounting terms related to analyzing transactions into debit and credit parts
- Accounting practices related to analyzing transactions into debit and credit parts
- The process of using t-accounts to analyze transactions showing which accounts are debited or credited for each transaction
- The nature of how transactions to set up a business, affect accounts
- The nature of how transactions affect owner's equity

### **Students will be skilled at...**

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Students will be skilled at...

- Defining accounting terms related to analyzing transactions into debit and credit parts
- Identifying and applying accounting practices related to analyzing transactions into debit and credit parts
- Utilizing t-accounts to organize and analyze transactions showing which accounts are debited or credited for each transaction

-Analyzing how transactions to set up a business affect accounts

-Analyzing how transactions affect owner's equity

## **Academic Vocabulary**

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chart of accounts: a list of accounts used by a business

credit: an amount recorded on the right side of a T account

debit: an amount recorded on the left side of a T account

normal balance: the side of the account that is increased

T account: an accounting device used to analyze transactions

## **Learning Goal 1**

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Students will be able to categorize and assess transactions into Debit and Credit parts.

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CRP.K-12.CRP8

Utilize critical thinking to make sense of problems and persevere in solving them.

CRP.K-12.CRP11

Use technology to enhance productivity.

PFL.9.1.12.B.1

Prioritize financial decisions by systematically considering alternatives and possible consequences.

PFL.9.1.12.E.2

Analyze and apply multiple sources of financial information when prioritizing financial decisions.

PFL.9.1.12.E.3

Determine how objective, accurate, and current financial information affects the prioritization of financial decisions.

PFL.9.1.12.E.5

Evaluate business practices and their impact on individuals, families, and societies.

PFL.9.1.12.G.1

Analyze risks and benefits in various financial situations.

CAEP.9.2.12.C.9

Analyze the correlation between personal and financial behavior and employability.

TECH.8.1.12.A.CS2

Select and use applications effectively and productively.

## **Target 1**

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Apply the basics of t-accounts while defining appropriate terms and applying appropriate concepts.

- Apply the basics of t-accounts while defining appropriate terms and applying appropriate concepts.

## **Target 2**

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Record and analyze how transactions affect accounts on a T-account: received cash from owner as an investment, paid cash for supplies, paid cash for insurance, bought supplies on account, and paid cash on account, while defining appropriate terms and applying appropriate concepts.

- Record and analyze how transactions affect accounts on a T-account: received cash from owner as an investment, paid cash for supplies, paid cash for insurance, bought supplies on account, and paid cash on account, while defining appropriate terms and applying appropriate concepts.

## **Target 3**

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Record and analyze how transactions affect owner's equity accounts on a T-account: received cash from sales, sold services on account, paid cash for an expense, received cash on account and paid cash to owner for personal use, while defining appropriate terms and applying appropriate concepts.

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## **Formative Assessment and Performance Opportunities**

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- Class discussion
- Collection of vocab
- Presentation of ideas
- Review of workpapers
- Teacher observation
- Use of technological resources for quick assesment i.e. Socrative.com

## **Summative Assessment**

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- Chapter Test and Benchmark

## **Accommodations/Modifications**

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- Application Problems for extra practice
- Cases for critical thinking at the end of the chapter
- Directional Debits and Credits Activity
- Project: Accounting Board - Categorize Accounts on the Accounting Equation
- Recycle Problem for extra credit

## Unit Resources

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Teacher can choose from the following resources:

- Book Companion Website
- Century 21 Accounting 9E
- Century 21 Accounting Simulation
- Chapter PowerPoints
- Computer
- Document Camera
- Guest Speakers
- Interactive Excel Spreadsheets
- Quickbooks
- Videos
- Whiteboards
- Workbook

## Interdisciplinary Connections

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LA.RH.11-12.4	Determine the meaning of words and phrases as they are used in a text, including analyzing how an author uses and refines the meaning of a key term over the course of a text (e.g., how Madison defines faction in Federalist No. 10).
LA.RH.11-12.7	Integrate and evaluate multiple sources of information presented in diverse formats and media (e.g., visually, quantitatively, qualitatively, as well as in words) in order to address a question or solve a problem.
LA.RST.11-12.9	Synthesize information from a range of sources (e.g., texts, experiments, simulations) into a coherent understanding of a process, phenomenon, or concept, resolving conflicting information when possible.
LA.WHST.11-12.6	Use technology, including the Internet, to produce, share, and update writing products in response to ongoing feedback, including new arguments or information.
MA.K-12.2	Reason abstractly and quantitatively.
MA.S-MD.B.5b	Evaluate and compare strategies on the basis of expected values.