

Unit 01: Departmentalized Accounting

Content Area: **21st Century Life & Careers**
Course(s): **Business and Consumer Math**
Time Period: **Semester 1**
Length: **6 Weeks**
Status: **Published**

Unit Introduction

Unit 1: Departmentalized Accounting. The business described in Unit 1 will be used to illustrate the accounting concepts and procedures for a departmentalized merchandising business organized as a corporation. Unit 1 will serve as a review of the accounting cycle for a merchandise business. The chapter organization and content provide students with a preview of what was presented in Accounting 1 and expand their learning through applications relevant to a departmental accounting system.

Standards

9.3.12.FN-ACT

Accounting

Essential Questions

- What types of payroll taxes are the responsibility of the employee and what types of payroll taxes are the responsibility of the employer?
- How are financial reports analyzed at the end of a fiscal period for a departmentalized business?

Content / Skills

- Journalize and post departmental purchases and cash payments.
- Journalize and post departmental purchases returns and cash payments
- Journalize and post departmental sales on account and sales returns and allowances.
- Journalize and post cash receipts.
- Complete payroll records for employee earnings and deductions.
- Recording a payroll and payroll taxes.
- Preparing financial information for a departmentalized business.
- Financial statements for a departmentalized business.
- End-of-period work for a departmentalized business.

