

S Business transactions and the
accounting equation

Essential Questions	Content	Knowledge and Skills	Vocabulary	Assessments	Lessons	Resources	Standards
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p
t Business Transactions

Essential Questions	Content	Knowledge and Skills	Vocabulary	Assessments	Lessons	Resources	Standards
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m What are the rules of debit
and credit for accounts in
each part of the accounting
b equation?

Analyzing transactions into
Debit/Credit

Recognize accounts as
asset, liability, or owner's
equity

Assets

Test at the end of each
chapter completed
9/30/2017

Classifying accounts

Analyze business
transactions into Debit and
Credit parts

Liabilities Revenue

Journalizing transactions

Evaluate business
transactions to know when
accounts are increased or
decreased

Expense

Owner's equity
Business
transaction
Accounts receivable

Accounts payable

O Posting journal entries to
general ledger accounts

Essential Questions	Content	Knowledge and Skills	Vocabulary	Assessments	Lessons	Resources	Standards
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t Why do we post our journal
entries to a ledger?

Describe the setps to make
a general jourfnal entry

posting

Test at the end of the
chapter 10/31/2017

o
b
e

Make accurate general
journal entries
Accurately post business
transactions from a general
journal to accounts in a
ledger
Prepare a trial balance

trial balance
general ledger
transposition error

ledger account
form

r Mini practice set

Essential Questions	Content	Knowledge and Skills	Vocabulary	Assessments	Lessons	Resources	Standards
Can the student complete all units of a practice set?		To be able to make all entries necessary to complete the accounting records of a single proprietorship business		Test on Mini practice set 10/31/2017			

N The six-column worksheet

Essential Questions	Content	Knowledge and Skills	Vocabulary	Assessments	Lessons	Resources	Standards
Why do we prepare a six-column worksheet at the end of each fiscal period?	The Six-Column Worksheet	Recognize accounts as asset, liability, or owner's equity accounts Analyze business transactions into Debit and Credit parts Evaluate business transactions to know when accounts are increased or decreased	worksheet ruling net income net loss	Test at the end of the chapter 11/30/2017			

b
e Financial statements for a sole proprietorship

Essential Questions	Content	Knowledge and Skills	Vocabulary	Assessments	Lessons	Resources	Standards
Why are financial reports important to a business?	Financial statements	Calculate the Net Income or the Net Loss Explain the purpose of the Income Statement Prepare an Income Statement Explain the purpose of a statement of changes in owner's equity Prepare a Balance Sheet	income statement balance sheet statement of changes in owner's equity	Test at the end of the chapter 11/30/2017			

Completing the accounting
Cycle for a sole
proprietorship

Essential Questions	Content	Knowledge and Skills	Vocabulary	Assessments	Lessons	Resources	Standards
	Why are the temporary capital accounts closed at the end of each fiscal year?	Comprehend why the temporary capital accounts are closed at the end of the fiscal year	temporary capital accounts	Test at the end of the chapter 11/30/2017			

D Closing Entries

e Essential Questions	Content	Knowledge and Skills	Vocabulary	Assessments	Lessons	Resources	Standards
c	What is the relationship between the Income summary account and the Capital account?	Understand why the temporary capital accounts are closed at the end of the fiscal year	closing entries	Test at the end of the chapter 12/31/2017			
e		Explain the purpose of the Income Summary Account	Income Summary account				
m		Analyze the closing entries	compound entry				
b		Post the closing entries to the general ledger	post-closing trial balance				

e
r

J Cash Control and Banking
Activities

a Essential Questions	Content	Knowledge and Skills	Vocabulary	Assessments	Lessons	Resources	Standards
n	Why are cash control and banking activities so important to an accounting system?	Accurately record information on check stubs	check	Test at the end of the chapter 1/31/2018			
u		Prepare a check correctly	checking account				
a		Reconcile a bank statement	deposit slip				
r		Journalize and post entries relating to bank service charges	endorsement				
y			payee drawer cancelled checks outstanding checks NSF check				

Adventure Travels--practice set

	Essential Questions	Content	Knowledge and Skills	Vocabulary	Assessments	Lessons	Resources	Standards
		With the knowledge of accounting we have learnedso far, can we complete the accounting cycle for a small business?	Complete all steps of the accounting cycle		Test on the Practice Set 1/31/2018			
F	Accounting for a Payroll System							
e								
b		What do you think of when you hear the word "taxes"?	Correctly use terminology related to accounting for a payroll system	payroll	Tests at the end of the chapters 2/28/2018			
r		What are the different types of taxes?	demonstrate the accounting procedures used in a payroll system	pay period				
u		Where do you think your tax dollars go?		gross earnings				
a				salary				
r				wage				
y				time card				
				commission				
				overtime rate				
				deduction				
				net pay				
A	Accounting for a merchandising corporation							
p								
r		How so managers and investors use financial information to analyze the opoerating performance of a business?	Record a variety of sales and cash receipt transactions in a general journal	retailer	Tests o on chapters 4/30/2018			
i			Explain the difference between a service business and a merchandising business	wholesaler				
				merchandise				
				inventory				
				sale on account				
				sales tax				

accounts receivable
subsidiary ledger

controlling account
sales returns
sales allowance
credit
memorandum

M Accounting for Purchases and Cash Payments

a	Essential Questions	Content	Knowledge and Skills	Vocabulary	Assessments	Lessons	Resources	Standards
y	What are the procedures for processing a purchase on account?		Record a variety of purchases and cash payment transactions Post to the Accounts Payable subsidiary ledger	purchase requisition purchase order purchases discount accouunts payable subsidiary ledger purchases returns and allowances debit memorandum bankcard fee	Test at the end of the chapter 5/31/2018			

Sales and Cash Receipts Journals

	Essential Questions	Content	Knowledge and Skills	Vocabulary	Assessments	Lessons	Resources	Standards
	What are the advantages of having special journals in a merchandising business?		Record the sales of merchandise on account in a sales journal Post form the sales journal to the accounts receivable subsidiary ledger Post column totals from the sales journal to the general ledger	sales journal cash receiopts journal schedule of accounts receivable	Test at the end of the chapter 5/31/2018			

Purchases and Cash Payments
Journals

Essential Questions	Content	Knowledge and Skills	Vocabulary	Assessments	Lessons	Resources	Standards
What is the purpose of the purchases and cash payments journals?		Record transactions in the purchases and cash payments journals post from the purchases and cash payments journals to the general and accounts payable subsidiary ledgers	purchases journal cash payments journal schedule of accounts payable	Test at the end of the chapter 5/31/2018			