

Accounting

Accounting I
Accounting II

Grades 10-12

Vineland Public Schools
Vineland, New Jersey

July 2007

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Grades 10-12

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New Jersey Core Curriculum Content Standards For Technology Literacy, Career Education and Consumer Family and Life Skills

Standard 8.1: Computer and Information Literacy

All students will use computer applications to gather and organize information and to solve problems.

Descriptive Statement: Using computer applications and technology tools students will conduct research, solve problems, improve learning, achieve goals, and produce products and presentations in conjunction with standards in all content areas including career education and consumer family, and life skills. They will also develop, locate, summarize, organize, synthesize, and evaluate information for lifelong learning.

Strands and Cumulative Progress Indicators

By the end of grade 4, students will:

A. Basic Computer Skills and Tools

1. Use basic technology vocabulary.
2. Use basic features of an operating system (e.g., accessing programs, identifying and selecting a printer, finding help).
3. Input and access text and data, using appropriate keyboarding techniques or other input devices.
4. Produce a simple finished document using word processing software.
5. Produce and interpret a simple graph or chart by entering and editing data on a prepared spreadsheet template.
6. Create and present a multimedia presentation using appropriate software.
7. Create and maintain files and folders.
8. Use a graphic organizer.
9. Use basic computer icons.

B. Application of Productivity Tools

Social Aspects

1. Discuss the common uses of computer applications and identify their advantages and disadvantages.
2. Recognize and practice responsible social and ethical behaviors when using technology, and understand the consequences of inappropriate use including:

- Internet access
 - Copyrighted materials
 - On-line library resources
 - Personal security and safety issues
3. Practice appropriate Internet etiquette
 4. Recognize the ethical and legal implications of plagiarism of copyrighted materials.

Information Access and Research

5. Recognize the need for accessing and using information.
6. Identify and use web browsers, search engines, and directories to obtain information to solve real world problems.
7. Locate specific information by searching a database.
8. Recognize accuracy and/or bias of information.

Problem Solving and Decision Making

9. Solve problems individually and/or collaboratively using computer applications.
10. Identify basic hardware problems and solve simple problems.

Building upon the knowledge and skills gained in preceding grades, by the end of Grade 8, students will:

A. Basic Computer Skills and Tools

1. Use appropriate technology vocabulary.
2. Use common features of an operating system (e.g., creating and organizing files and folders).
3. Demonstrate effective input of text and data, using touch keyboarding with proper technique.
4. Input and access data and text efficiently and accurately through proficient use of other input devices, such as the mouse.
5. Create documents with advanced text-formatting and graphics using word processing.
6. Create a file containing customized information by merging documents.
7. Construct a simple spreadsheet, enter data, and interpret the information.
8. Design and produce a basic multimedia project.
9. Plan and create a simple database, define fields, input data, and produce a report using sort and query.
10. Use network resources for storing and retrieving data.
11. Choose appropriate electronic graphic organizers to create, construct, or design a document.
12. Create, organize and manipulate shortcuts.

B. Application of Productivity Tools

Social Aspects

1. Demonstrate an understanding of how changes in technology impact the workplace and society.
2. Exhibit legal and ethical behaviors when using information and technology, and discuss consequences of misuse.
3. Explain the purpose of an Acceptable Use Policy and the consequences of inappropriate use of technology.
4. Describe and practice safe Internet usage.
5. Describe and practice “etiquette” when using the Internet and electronic mail.

Information Access and Research

6. Choose appropriate tools and information resources to support research and solve real world problems, including but not limited to:
 - On-line resources and databases
 - Search engines and subject directories
7. Evaluate the accuracy, relevance, and appropriateness of print and non-print electronic information sources.

Problem Solving and Decision Making

8. Use computer applications to modify information independently and/or collaboratively to solve problems.
9. Identify basic hardware problems and demonstrate the ability to solve common problems.
10. Determine when technology tools are appropriate to solve a problem and make a decision.

Building upon knowledge and skills gained in preceding grades, by the end of Grade 12, students will:

A. Basic Computer Skills and Tools

1. Create a multi-page document with citations using word processing software in conjunction with other tools that demonstrates the ability to format, edit, and print.
2. Create documents including a resume and a business letter using professional format.
3. Construct spreadsheet, enter data, use mathematical or logical functions to manipulate and process data, generate charts and graphs, and interpret the results.

4. Given a database, define fields, input data from multiple records, produce a report using sort and query, and interpret the data.
5. Produce a multimedia project using text, graphics, moving images, and sound.
6. Produce and edit page layouts in different formats using desktop publishing and graphics software.
7. Develop a document or file for inclusion into a website or web page.
8. Discuss and/or demonstrate the capability of emerging technologies and software in the creation of documents or files.
9. Merge information from one document to another.

B. Application of Productivity Tools

Social Aspects

1. Describe the potential and implications of contemporary and emerging computer applications for personal, social, lifelong learning, and workplace needs.
2. Exhibit legal and ethical behaviors when using information and technology, and discuss consequences of misuse.
3. Make informed choices among technology systems, resources, and services in a variety of contexts.
4. Use appropriate language when communicating with diverse audiences using computer and information literacy.

Information Access and Research

5. Select and use specialized databases for advances research to solve real world problems.
6. Identify new technologies and other organizational tools to use in personal, home, and/or work environments for information retrieval, entry, and presentation.
7. Evaluate information sources for accuracy, relevance, and appropriateness.
8. Compose, send, and organize e-mail messages with and without attachments.

Problem-Solving and Decision Making

9. Create and manipulate information, independently and/or collaboratively, to solve problems and design and develop products.
10. Identify, diagnose, and suggest solutions for non-functioning technology systems.
11. Identify a problem in a content area and formulate a strategy to solve the problem using brainstorming, flowcharting, and appropriate resources.
12. Integrate new information into an existing knowledge base and communicate the results in a project or presentation.

Standard 8.2: Technology Education

All students will develop an understanding of the nature and impact of technology, engineering, technological design, and the designed world as they relate to the individual, society, and the environment.

Descriptive Statement: The following indicators are based in the Standards for Technological Literacy (STL, 2000) and support the National Academy of Engineering's (2002) call for students to gain technological literacy. Students will be expected to understand the various facets of technology and the design process. They will analyze and evaluate design options and then apply the design process to solve problems. A systems perspective is employed to emphasize the interconnectedness of all knowledge and the impact of technology and technological change. Students will be expected to use technology as it applies to physical systems, biological systems, and information and communication systems. The intent at the elementary and middle school levels is that all students develop technological literacy and are prepared for the option of further study in the field of technology education. At the elementary level, the foundation for technology education is found in the science standards, particularly 5.2 and 5.4.

Strands and Cumulative Progress Indicators

By the end of Grade 4, students will:

A. Nature and Impact of Technology

Refer to Science Standards 5.2 and 5.4

B. Design Process and Impact Assessment

Refer to Science Standards 5.2 and 5.4

C. Systems in the Designed World

Refer to Science Standards 5.2 and 5.4

Building upon knowledge and skills gained in the preceding grades, by the end of Grade 8, students will:

A. Nature and Impact of Technology

1. Describe the nature of technology and the consequences of technological activity.
2. Describe how components of technological product, system, or environment interact.
3. Describe how one technological innovation can be applied to solve another human problem that enhances human life or extends human capability.
4. Describe how technological activity has an affect on economic development, political actions, and cultural change.
5. Explain the cultural and societal effects resulting from the dramatic increases of knowledge and information available today.

B. Design Process and Impact Assessment

1. Demonstrate and explain how the design process is not linear.
2. Use hands on activities to analyze products and systems to determine how the design process was applied to create the solution.
3. Identify a technological problem and use the design process to create an appropriate solution.
4. Describe how variations in resources can affect solutions to a technological problem.
5. Select and safely use appropriate tools and materials in analyzing, designing, modeling or making a technological product, system or environment.

C. Systems in the Designed World

1. Explain technological advances in medical, agricultural, energy and power, information and communication, transportation, manufacturing, and construction technologies.
2. Explain reasons why human-designed systems, products, and environments need to be monitored, maintained, and improved to ensure safety, quality, cost efficiency, and sustainability.
3. Explain the functions and interdependence of subsystems such as waste disposal, water purification, electrical, structural, safety, climate control, and communication.

Building upon the knowledge and skills gained in preceding grades, by the end of Grade 12, students electing courses in technology education will:

A. Nature and Impact of Technology

1. Use appropriate data to discuss the full costs, benefits and trade-offs, and risks related to the use of technologies.
2. Explain how technological development is affected by competition through a variety of management activities associated with planning, organizing, and controlling the enterprise.
3. Provide various examples of how technological developments have shaped human history.

B. Design Process and Impact Assessment

1. Analyze a given technological product, system, or environment to understand how the engineering design process and design specification limitations influenced the final solution.
2. Evaluate the function, value, and appearance of technological products, systems, and environments from the perspective of the user and the producer.
3. Develop methods for creating possible solutions, modeling and testing solutions, and modifying proposed design in the solution of a technological problem using hands-on activities.

4. Use a computer assisted design (CAD) system in the development of an appropriate design solution.
5. Diagnose a malfunctioning product and system using appropriate critical thinking methods.
6. Create a technological product, system, or environment using given design specifications and constraints by applying design and engineering principles.

C. Systems in the Designed World

1. Explain the life cycle of a product from initial design to reuse, recycling, remanufacture, or final disposal, and its relationship to people, society, and the environment, including conservation and sustainability principles.
2. Analyze the factors that influence design of products, systems, and environments.
3. Compare and contrast the effectiveness of various products, systems, and environments associated with technological activities in energy, transportation, manufacturing, and information and communication.

Standard 9.1: Career and Technical Education

All students will develop career awareness and planning, employability skills, and foundational knowledge necessary for success in the workplace.

Descriptive Statement: All students will explore career opportunities and make informed choices based on aptitudes and interests. Students will identify and pursue career goals, apply communications skills in work-relevant situations, demonstrate the ability to combine ideas or information in new ways, make connections between unrelated ideas, organize and present information, and allocate financial and other resources efficiently and effectively. Students will identify and use various print and non-print resources in the home, school, and community to seek and plan for employment. They will be able to use the job application process, including resumes, forms, and interviews.

Career and technical education, formerly called practical arts, is the application of life, academic, and occupational skills demonstrated by student-centered experiences in courses related to the sixteen State's Career Clusters. The intent at the elementary and middle school levels is to prepare all students for the option of further study in career and technical education at the high school level. These courses typically include business education, family and consumer sciences, and other courses related to careers and life skills. Career and technical education programs establish necessary pathways for secondary vocational-technical education programs, entering the world of work, continuing education (such as college, post secondary vocational-technical education, specialized certification and/or registered apprenticeships), and lifelong learning.

Those students electing courses in career and technical education should demonstrate both teamwork and problem-solving skills through a structured learning experience. This

could consist of an experiential, supervised educational activity designed to provide students with exposure to the requirements and responsibilities of specific job titles or job groupings, and to assist them in gaining employment skills and making career and educational choices. The experience may be either paid or unpaid, depending on the type of activities in which the student is involved. Examples include, but are not limited to: apprenticeships, community service, cooperative education, internships, job shadowing, school-based experiences, vocational student organization, paid employment, and volunteer activities. Structured learning experiences must meet all state and federal child labor laws and regulations.

Strands and Cumulative Progress Indicators

By the end of Grade 4, students will:

A. Career Awareness and Planning

1. Describe various life roles and work-related activities in the home, community, and school.
2. Identify abilities and skills associated with various careers.
3. Identify reasons people work and how work habits impact the quality of one's work.

B. Employability Skills

1. Describe and demonstrate the importance of personal and interpersonal skills.
2. Identify positive work habits and attitudes necessary for home, community, and school.
3. Identify reasons for working as part of a team.

Building upon the knowledge and skills gained in preceding grades, by the end of Grade 8, students will:

A. Career Awareness and Planning

1. Demonstrate the ability to distinguish between job, occupation, and career.
2. Outline the steps in the career planning process.
3. Apply research skills to career exploration.
4. Analyze personal interests, abilities, and skills through various measures including self assessments.
5. Explore careers using hands-on real life experiences within the sixteen State's Career Clusters.
6. Develop an individual career plan and include in a portfolio.
7. Plan and conduct a cooperative project that addresses one of the problems faced by the school and/or community.

B. Employability Skills

1. Research local and state employment opportunities.
2. Develop an employment package that includes a job application, letter of interest, and resume.
3. Demonstrate job-seeking skills.
4. Describe and demonstrate appropriate work habits and interpersonal skills needed to obtain and retain employment.
5. Compare and contrast possible choices based on identified/perceived strengths, goals, and interests.
6. Identify and develop skills that are transferable from one occupation to another.

Building upon knowledge and skills gained in preceding grades, by the end of Grade 12, students will:

A. Career Awareness/Preparation

1. Re-evaluate personal interests, abilities, and skills through various measures including self assessments.
2. Evaluate academic and career skills needed in various career clusters.
3. Analyze factors that can impact an individual's career.
4. Review and update their career plan and include in a portfolio.
5. Research current advances in technology that apply to a selected occupational career cluster.

B. Employability Skills

1. Assess personal qualities that are needed to obtain and retain a job related to career clusters.
2. Communicate and comprehend written and verbal thoughts, ideas, directions, and information relative to educational and occupational settings.
3. Select and utilize appropriate technology in the design and implementation of teacher-approved projects relevant to occupations and/or higher educational settings.
4. Evaluate the following academic and career skills as they relate to home, school, community, and employment:
 - Communication
 - Punctuality
 - Time management
 - Organization
 - Decision making
 - Goal setting
 - Resources allocation
 - Fair and equitable competition
 - Safety
 - Employment application skills
 - Teamwork

5. Demonstrate teamwork and leadership skills that include student participation in real world applications of career and technical education.

All students electing further study in career and technical education will also:

1. Participate in a structured learning experience that demonstrates interpersonal communication, teamwork, and leadership skills.
2. Participate in simulated industry assessments, when and where appropriate.
3. Prepare industry-specific technical reports/projects that incorporate graphic aids, when and where appropriate.
4. Demonstrate occupational health and safety skills related to industry-specific activities.

Standard 9.2: Consumer, Family, and Life Skills

All students will demonstrate critical life skills in order to be functional members of society.

Descriptive Statement: All students need to develop consumer, family, and life skills necessary to be functioning members of society. All students will develop original thoughts and ideas, think creatively, develop habits of inquiry, and take intellectual and performance risks. They will recognize problems, devise a variety of ways to solve these problems, analyze the potential advantages and disadvantages of each alternative, and evaluate the effectiveness of the method ultimately selected. Students will understand the components of financial education and make economic choices. Students will demonstrate self-awareness and the ability to respond constructively to criticism and potential conflict. In addition, students will work collaboratively with a variety of groups and demonstrate the essential components of character development and ethics, including trustworthiness, responsibility, respect, fairness, caring, and citizenship. Students apply principles of resource management and skills that promote personal and professional well-being. Wellness, nutrition, child development, and human relationships are an important part of consumer, family, and life skills. However, wellness, nutrition, and human relationship cumulative progress indicators are not listed here as it would duplicate those in Comprehensive Health and Physical Education Standards.

Strands and Cumulative Progress Indicators

By the end of Grade 4, students will:

A. Critical Thinking

1. Recognize and define a problem.
2. Plan and follow steps to make choices and decisions.
3. Identify and access print and non-print resources that can be used to help solve problems.

4. Demonstrate brainstorming skills.

B. Self-Management

1. Demonstrate an understanding of the relationship between personal behavior and self-image.
2. Recognize and build upon personal strengths.
3. Accept criticism and respond constructively.
4. Recognize personal likes and dislikes.
5. Demonstrate steps to deal with stress and conflict.

C. Interpersonal Communication

1. Develop positive social skills to interact with others.
2. Select and use language appropriate to the situation.
3. Develop skills for accepting self and others through awareness of different cultures, lifestyles, and attitudes.
4. Practice steps for effective conflict resolution.
5. Work cooperatively with others to accomplish a task.

D. Character Development and Ethics

1. Demonstrate character traits that are important in day-to-day activities in the home, school, and community such as trust, responsibility, respect, fairness, caring, and citizenship.
2. Conduct a cooperative activity or project that addresses a character trait.
3. Identify ethical behaviors in the home, school, and community.
4. Explain a person's responsibility to obey the laws and rules.

E. Consumer and Personal Finance

1. Demonstrate a basic understanding of the value of money.
2. Identify various sources of money for personal spending.
3. Explore the relationship among wants, needs, and resources.
4. Understand that prices of goods and services can be compared to make decisions about purchases.
5. Explain how people can improve their ability to earn income by gaining new knowledge, skills, and experiences.
6. Describe how to earn and save money in order to purchase a desired item.

F. Safety

1. Identify common hazards associated with home school, and community.

2. Explain how common hazards can be eliminated in the home, school, community.
3. Describe and demonstrate the safe use of tools and equipment used at home and at school.

Building upon the knowledge and skills gained in preceding grades, by the end of Grade 8, students will:

A. Critical Thinking

1. Communicate, analyze data, apply technology, and problem solve.
2. Describe how personal beliefs and attitudes affect decision-making.
3. Identify and assess problems that interfere with attaining goals.
4. Recognize bias, vested interest, stereotyping, and the manipulation and misuse of information.
5. Practice goal setting and decision-making in areas relative to life skills.

B. Self-Management

1. Develop and implement a personal growth plan that includes short- and long-term goals to enhance development.
2. Demonstrate responsibility for personal actions and contributions to group activities.
3. Explain the need for, and advantages of, lifelong learning.

C. Interpersonal Communication

1. Demonstrate respect and flexibility in interpersonal and group situations.
2. Organize thoughts to reflect logical thinking and speaking.
3. Work cooperatively with others to solve a problem.
4. Demonstrate appropriate social skills within group activities.
5. Practice the skills necessary to avoid physical and verbal confrontation in individual and group settings.
6. Participate as a member of a team and contribute to group effort.

D. Character Development and Ethics

1. Explain and demonstrate how character and behavior affects and influences the actions of others in the home, school, and community.
2. Describe and demonstrate appropriate character traits, social skills, and positive attitudes needed for the home, school, community, and workplace.
3. List problems and their causes, effects, and solutions that are faced in the home, school, and/or community.
4. Describe how personal ethics influence decision making.

E. Consumer and Personal Finance Skills

1. Identify and demonstrate personal finance skills in checkbook maintenance and investing.
2. Construct a simple personal savings/spending plan.
3. Understand that people make financial choices that have costs, benefits, and consequences.
4. Explain the difference in cost between cash and credit purchases.
5. Compare prices of similar items from different sellers.

F. Safety

1. Demonstrate appropriate safety procedures for hands-on experiences.
2. Demonstrate the use of recommended safety and protective devices.
3. Describe appropriate response procedures for emergency situations.

Building upon the knowledge and skills gained in preceding grades, by the end of Grade 12, students will:

A. Critical Thinking

1. Apply communications and data analysis to the problem-solving and decision-making processes in a variety of life situations.
2. Describe and apply constructive responses to criticism.
3. Apply the use of symbols, pictures, graphs, objects, and other visual information to a selected project in academic and/or occupational settings.
4. Recognize bias, vested interest, stereotyping, and the manipulation and misuse of information while formulating solutions to problems that interfere with attaining goals.
5. Apply knowledge and skills needed to use various means of transportation within a community.

B. Self-Management

1. Revise and update the personal growth plan to address multiple life roles
2. Apply project planning and management skills in academic and/or occupational settings.
3. Compare and contrast methods for maximizing personal productivity.

C. Interpersonal Communication

1. Model interpersonal and effective conflict resolution skills.
2. Communicate effectively in a variety of settings with a diverse group of people.

D. Character Development and Ethics

1. Analyze how character influences work performance.
2. Identify and research privileges and duties of citizens in a democratic society.

3. Discuss consequences and sanctions when on-the-job rules and laws are not followed.
4. Compare and contrast a professional code of ethics or code of conduct from various work fields and discuss similarities and differences.
5. Apply professional code of ethics to a workplace problem or issue.

E. Consumer Development and Personal Finance

1. Analyze factors that influence gross and net income.
2. Design, implement, and critique a personal financial plan.
3. Discuss how to obtain and maintain credit.
4. Prepare and use skills for budget preparation, making predictions about income and expenditures, income tax preparation, and adjusting spending or expectations based on analysis.
5. Use comparative shopping techniques for acquisition of goods and services.
6. Analyze the impact of advertising, peer pressure, and living arrangements on personal purchasing decisions.
7. Evaluate the actions a consumer might take in response to excess debt and personal financial status.
8. Analyze the interrelationships between the economic system and consumer actions in a chosen career cluster.

F. Safety

1. Engage in an informal discussion about rules and laws designed to promote safety and health.
2. Describe and demonstrate basic first aid and safety procedures.
3. Analyze the occurrence of workplace hazards
4. Practice the safe use of tools and equipment.
5. Implement safety procedures in the classroom and workplace, where appropriate.
6. Discuss motor vehicle safety, including but not limited to, New Jersey motor vehicle laws and regulations, methods of defensive driving, and the importance of personal responsibility on public roads/streets.

Accounting Purpose

The mission of Accounting is to enable students to understand and apply principles of accounting including journalizing transactions, analyzing financial documents and statements to evaluate the current financial position of an organization, and produce the required entries and statements for the three basic types of organizations, sole proprietorships, partnerships, and corporations.

The Accounting curriculum will:

- Encourage students to think critically
- Enable students to acquire broad understands of accounting principles and procedures so they can transfer their skills and knowledge between and among industries.
- Enable students to understand and use technology to perform accounting and financial activities.
- Foster an understanding and an appreciation of the accounting cycle and the impact and importance of accounting on business in general.
- Foster and understanding of ethics in the financial world.
- Be sequenced so that broad-based understandings and skills provide a foundation to support advanced study of accounting.
- Prepare students for entry level work in the accounting area in service and merchandising businesses.

In the business program at Vineland High School, the use of “hands-on” learning activities increases student involvement and adds a sense of personal meaning for students. Students are empowered to interact with the “real world” and become excited and committed to projects in which they play key decision-making roles. As needed in the world of work, students learn to communicate, to create, to think on their feet, and to meet tight timelines. Learning to work as a responsible individual, sometimes as a leader and sometimes as a team player, is an important skill. Part of this process is learning to communicate effectively. Listening, reflecting, providing constructive feedback, and carefully considering the ideas of others are important skills to take to the workplace. Throughout the process, students gain confidence from the respect and self-satisfaction their success earns.

Accounting Goals

Accounting is a distinct discipline that integrates academic concepts and technology application throughout the curriculum.

- **Academic Concepts:** The study of Accounting incorporates several different academic understandings, including mathematics, reading
- **Technology Applications:** The successful implementations of accounting activities require the use of technology.

Broad-based standards that identify what students should know and be able to do as a result of instruction in accounting

- Understand basic accounting principles and Generally Accepted Accounting Principles
- Identify and discuss the three basic types of business entities and the differences between them
- Understand and define key terminology in the accounting world
- Demonstrate the ability to classify accounts and the impact of transactions on these accounts
- Demonstrate the ability to prepare payroll and record all necessary journal entries to account for payroll and the associated taxes
- Journalize transactions for service and merchandising businesses
- Analyze business transactions and statements to determine a company's financial situation
- Use computer applications to keep business/financial records
- Understand cash controls used in business
- Understand asset and inventory valuation methods
- Understand and identify cash and accrual methods of accounting
- Analyze and discuss real world accounting situations and problems
- Discuss ethical issues that arise in the accounting field

Course Description

Accounting I

Grades 10 -12

Accounting I is a full year program offered to 10th, 11th and 12th grade students. This course is divided into two primary parts: sole proprietorships and partnerships.

Accounting I integrates academic concepts and technology applications throughout the curriculum.

Cycle One, Accounting for a Service Business Organized as a Proprietorship, describes a business which begins a proprietorship with only a cash investment by the owner. Students learn how a proprietorship is started and the transactions that occur when the business is organized. The accounting equation is then used to analyze the transactions. A balance sheet is then prepared, and the relationship of the accounting equation to the balance sheet is emphasized. The cycle continues with additional transactions for starting a business and another balance sheet is completed. Students will analyze these transactions using T accounts. The theory of debit and credit is built around the relationship between the left and the right sides of the accounting equation and the left and right sides of a T account. Next students begin the journalizing process using previous transactions. Students analyze posting procedures. Students learn information on bank accounts and petty cash as they apply to a proprietorship. Cash control systems are important to each form of business. Students are then guided through the preparation of a work sheet. Adjusting entries are introduced as they apply to a proprietorship. Students learn about financial statements and basic financial statement analysis for critical thinking. The proprietorship cycles is concluded with an explanation of how to record adjusting and closing entries.

Cycle Two, Accounting for a Merchandising Business Organized as a Partnership, presents a complete accounting cycle for a merchandising business organized as a partnership. The partnership form of business requires additional capital accounts for the partners. This business uses subsidiary ledgers and has a payroll system for compensating employees. Students learn the daily transactions of a merchandising business. Merchandise is purchased for cash and on account, and merchandise is sold for cash and on account. Credit card sales are also described. Students learn how to post to the general ledger and the accounts payable and accounts receivable subsidiary ledgers. The next section covers payroll concepts including the calculations for employee earnings and deductions as well as the completion of a payroll register and employee earnings records. This section concludes with a presentation on the calculations for employer payroll taxes, the journal entries for payroll transactions, and payroll reports. Students then begin the end of fiscal period work by describing the work sheet and adjustments for a merchandising business including the preparation of financial statements. Students will complete the accounting cycle with the recording of adjusting and closing entries and the preparation of a post-closing trial balance.

All accounting students are eligible to participate in DECA, An Association of Marketing Students and FBLA, Future Business Leaders of America.

It is believed that competitive events are congruent with sound educational practices and purposes. Therefore, competitive events are learning activities designed to evaluate students' development of essential performance objectives needed for entry and/or advancement in the field of marketing and business.

Competitive events have been, and will continue to be; designed to enable students to engage in activities that will extend their interests and the performance indicators they have already acquired. In effect, the competitive events are demonstrations of occupational proficiency in business, marketing, merchandising, management, entrepreneurship and career-related areas including accounting; which are units of the business and marketing education curriculum.

Course Content and Related Student Objective/Outcomes Accounting I Grades 10-12

Unit 1: Starting a Proprietorship

A. Introduction

This unit will provide students with an overview of the accounting equation, how business activities change the accounting equation and reporting financial information on a balance sheet.

References from the NJ Core Curriculum Content Standards are as follows:

Health and Physical Education	2.2.12.A.3&4; B.1&4; D.1-3
Language Arts Literacy	3.1.12.F.1-3; G.1,9,10,13 3.4.12.A.1&3; B.1
Mathematics	4.1.12.C.1 4.4.12.A.2 4.5.12.A.1-5; B.1-4; C.3-4; D.1-2; E.1-3; F.1,2&4
Science	5.1.12.A.1&2 5.3.12.A.1
Social Studies	6.4.12.L.7
Technological Literacy	8.1.12.A.3&9; B.1-3,5-7,9
Career Education and Consumer, Family and Life Skills	9.1.12.A.1,3&5; B.2-4 9.2.12.A.1-5; B.2-3; D.4&5; E.1,4&8

B. Performance Objectives and Outcomes

After the completion of this unit, students will be able to:

1. define accounting terms related to starting a service business organized as a proprietorship.
2. identify accounting concepts and practices related to starting a service business organized as a proprietorship.
3. classify accounts as assets, liabilities, or owner's equity and demonstrate their relationships in the accounting equation.
4. analyze how transactions related to starting a service business organized as a proprietorship affect accounts in an accounting equation.
5. prepare a balance sheet for a service business organized as a proprietorship from information in an accounting equation.

Unit 2: Starting a Proprietorship: Changes That Affect Owner's Equity

A. Introduction

This unit will provide the students with an overview of how transactions change owner's equity in an accounting equation and reporting a changed accounting equation on a balance sheet.

References from the NJ Core Curriculum Content Standards are as follows:

Health and Physical Education	2.2.12.A.3&4; B.1&4
Language Arts Literacy	3.1.12.F.1-3; G.1,9,10,13 3.4.12.A.1&3; B.1
Mathematics	4.1.12.C.1 4.4.12.A.2 4.5.12.A.1-5; B.1-4; C.3-4; D.1-2; E.1-3; F.1,2&4
Science	5.1.12.A.1&2 5.3.12.A.1
Social Studies	6.4.12.L.7
Technological Literacy	8.1.12.A.3&9; B.1-3,5-7,9
Career Education and Consumer, Family and Life Skills	9.1.12.A.1,3&5; B.2-4 9.2.12.A.1-5; B.2-3; D.5; E.1,4&8

B. Performance Objective and Outcomes

After the completion of this unit, students will be able to:

1. define accounting terms related to changes that affect owner's equity for a service business organized as a proprietorship.
2. identify accounting concepts and practices related to changes that affect owner's equity for a service business organized as a proprietorship.
3. analyze changes in an accounting equation that affect owner's equity for service business organized as a proprietorship.
4. prepare a balance sheet for a service business organized as a proprietorship from information to an accounting equation..

Unit 3: Analyzing Transactions into Debit and Credit Parts

A. Introduction

This unit will provide students with an overview of using T accounts, analyzing how transactions affect accounts, and analyzing how transactions affect owner's equity accounts.

References from the NJ Core Curriculum Content Standards are as follows:

Health and Physical Education	2.2.12.A.3&4; B.1&4
Language Arts Literacy	3.1.12.F.1-3; G.1,9,10,13 3.4.12.A.1&3; B.1
Mathematics	4.1.12.C.1 4.4.12.A.2 4.5.12.A.1-5; B.1-4; C.3-4; D.1-2; E.1-3; F.1,2&4
Science	5.1.12.A.1&2 5.3.12.A.1
Social Studies	6.4.12.L.7
Technological Literacy	8.1.12.A.3&9; B.1-3,5-7,9
Career Education and Consumer, Family and Life Skills	9.1.12.A.1,3&5; B.2-4 9.2.12.A.1-5; B.2-3; D.5; E.1,4&8

B. Performance Objectives and Outcomes

After the completion of this unit, students will be able to:

1. define accounting terms related to analyzing transactions into debit and credit parts.
2. identify accounting practices related to analyzing transactions into debit and credit parts.
3. use T accounts to analyze transactions showing which accounts are debited or credited for each transaction.
4. analyze how transactions to set up a business affect accounts.
5. analyze how transactions affect owner's equity accounts.

Unit 4: Journalizing Transactions

A. Introduction

This unit will provide students with an overview of journals, source documents, and recording entries in a journal; journalizing buying insurance, buying on account, and paying on account; journalizing transactions that affect owner's equity and receiving cash on account; and proving and ruling a journal.

References from the NJ Core Curriculum Content Standards are as follows:

Health and Physical Education	2.2.12.A.3&4; B.1&4
Language Arts Literacy	3.1.12.F.1-3; G.1,9,10,13 3.4.12.A.1&3; B.1
Mathematics	4.1.12.C.1 4.4.12.A.2 4.5.12.A.1-5; B.1-4; C.3-4; D.1-2; E.1-3; F.1,2&4
Science	5.1.12.A.1&2 5.3.12.A.1
Social Studies	6.2.12.E.8 6.3.12.H.3&4 6.5.12.A.4
Technological Literacy	8.1.12.A.3&9; B.1-3,5-7,9
Career Education and Consumer, Family and Life Skills	9.1.12.A.1,3&5; B.2-4 9.2.12.A.1-5; B.2-3; D.3&5; E.1,4&8

B. Performance Objectives and Outcomes

After the completion of this unit, students will be able to:

1. define accounting terms related to journalizing transactions.
2. identify accounting concepts and practices related to journalizing transactions.
3. record in a five-column journal transactions to set up a business.
4. record in a five-column journal transactions to buy insurance for cash and supplies on account.
5. record in a five-column journal transactions that affect owner's equity and receiving cash on account.
6. prove and rule a five-column journal and prove cash.

Unit 5: Posting to a General Ledger

A. INTRODUCTION

This unit will provide students with an overview of preparing a chart of accounts, posting separate accounts from a journal to a general ledger, posting column totals from a journal to a general ledger, and completed accounting forms and making correcting entries.

References from the NJ Core Curriculum Content Standards are as follows:

Health and Physical Education	2.2.12.A.3&4; B.1&4; D.1-3
Language Arts Literacy	3.1.12.F.1-3; G.1,9,10,13 3.4.12.A.1&3; B.1
Mathematics	4.1.12.C.1 4.4.12.A.2 4.5.12.A.1-5; B.1-4; C.3-4; D.1-2; E.1-3; F.1,2&4
Science	5.1.12.A.1&2 5.3.12.A.1
Social Studies	6.4.12.L.7
Technological Literacy	8.1.12.A.3&9; B.1-3,5-7,9
Career Education and Consumer, Family and Life Skills	9.1.12.A.1,3&5; B.2-4 9.2.12.A.1-5; B.2-3; D.4&5; E.1,4&8

B. PERFORMANCE OBJECTIVES AND OUTCOMES

After the completion of this unit, students will be able to:

1. define accounting terms related to posting from a journal to a general ledger.
2. identify accounting concepts and practices related to posting from a journal to a general ledger.
3. prepare a chart of accounts for a service business organized as a proprietorship.
4. post separate accounts from a journal to a general ledger.
5. post column totals from a journal to a general ledger.
6. analyze and journalize correcting entries.

Unit 6: Cash Control Systems

A. INTRODUCTION

This unit will provide students with an overview of checking accounts, bank reconciliation, dishonored checks and electronic banking, and petty cash.

References from the NJ Core Curriculum Content Standards are as follows:

Health and Physical Education	2.2.12.A.3&4; B.1&4
Language Arts Literacy	3.1.12.F.1-3; G.1,9,10,13 3.4.12.A.1&3; B.1
Mathematics	4.1.12.C.1 4.4.12.A.2 4.5.12.A.1-5; B.1-4; C.3-4; D.1-2; E.1-3; F.1,2&4
Science	5.1.12.A.1&2 5.3.12.A.1
Social Studies	6.5.12.A.4
Technological Literacy	8.1.12.A.3&9; B.1-3,5-7,9
Career Education and Consumer, Family and Life Skills	9.1.12.A.1,3&5; B.2-4 9.2.12.A.1-5; B.2-3; D.5; E.1,4&8

B. PERFORMANCE OBJECTIVES AND OUTCOMES

After the completion of this unit, students will be able to:

1. define accounting terms related to using a checking account and a petty cash fund.
2. identify accounting concepts and practices related to using a checking account.
3. prepare business papers related to using a checking account.
4. reconcile a bank statement.
5. journalize dishonored checks and electronic banking transactions.
6. establish and replenish a petty cash fund.

Unit 7: Work Sheet for a Service Business

A. INTRODUCTION

This unit will provide students with an overview of creating a work sheet, planning adjusting entries on a work sheet, extending financial statement information on a work sheet, and finding and correcting errors on the work sheet.

References from the NJ Core Curriculum Content Standards are as follows:

Health and Physical Education	2.2.12.A.3&4; B.1&4
Language Arts Literacy	3.1.12.F.1-3; G.1,9,10,13 3.4.12.A.1&3; B.1
Mathematics	4.1.12.C.1 4.4.12.A.2 4.5.12.A.1-5; B.1-4; C.3-4; D.1-2; E.1-3; F.1,2&4
Science	5.1.12.A.1&2 5.3.12.A.1
Social Studies	6.2.12.E.8 6.3.12.H.3&4
Technological Literacy	8.1.12.A.3&9; B.1-3,5-7,9
Career Education and Consumer, Family and Life Skills	9.1.12.A.1,3&5; B.2-4 9.2.12.A.1-5; B.2-3; D.5; E.1,4&8

B. PERFORMANCE OBJECTIVES AND OUTCOMES

After the completion of this unit, students will be able to:

1. define accounting terms related to a work sheet for a service business organized as a proprietorship.
2. identify accounting concepts and practices related to a work sheet for a service business organized as a proprietorship.
3. prepare a heading and a trial balance on a work sheet.
4. plan adjustments for supplies and prepaid insurance.
5. complete a work sheet for a service business organized as a proprietorship.
6. identify selected procedures for finding and correcting errors in accounting records.

Unit 8: Financial Statements for a Proprietorship

A. Introduction

This unit will provide students with an overview of preparing an income statement and balance sheet information on a work sheet.

References from the NJ Core Curriculum Content Standards are as follows:

Health and Physical Education	2.2.12.A.3&4; B.1&4
Language Arts Literacy	3.1.12.F.1-3; G.1,9,10,13 3.4.12.A.1&3; B.1
Mathematics	4.1.12.C.1 4.4.12.A.2 4.5.12.A.1-5; B.1-4; C.3-4; D.1-2; E.1-3; F.1,2&4
Science	5.1.12.A.1&2 5.3.12.A.1
Social Studies	6.4.12.L.7
Technological Literacy	8.1.12.A.3&9; B.1-3,5-7,9
Career Education and Consumer, Family and Life Skills	9.1.12.A.1,3&5; B.2-4 9.2.12.A.1-5; B.2-3; D.5; E.1,4&8

B. Performance Objectives and Outcomes

After the completion of this unit students will be able to:

1. define an accounting term related to financial statements for a service business organized as a proprietorship.
2. identify accounting concepts and practices related to preparation of financial statements for a service business organized as a proprietorship.
3. prepare an income statement for a service business organized as a proprietorship and analyze an income statement using component percentages.
4. prepare a balance sheet for a service business organized as a proprietorship.

Unit 9: Recording Adjusting and Closing Entries for a Service Business

A. Introduction

This unit will provide students with an overview of recording adjusting entries, recording closing entries, and preparing a post-closing trial balance.

References from the NJ Core Curriculum Content Standards are as follows:

Health and Physical Education	2.2.12.A.3&4; B.1&4; D.1-3
Language Arts Literacy	3.1.12.F.1-3; G.1,9,10,13 3.4.12.A.1&3; B.1
Mathematics	4.1.12.C.1 4.4.12.A.2 4.5.12.A.1-5; B.1-4; C.3-4; D.1-2; E.1-3; F.1,2&4
Science	5.1.12.A.1&2 5.3.12.A.1
Technological Literacy	8.1.12.A.3&9; B.1-3,5-7,9
Career Education and Consumer, Family and Life Skills	9.1.12.A.1,3&5; B.2-4 9.2.12.A.1-5; B.2-3; D.4&5; E.1,4&8

B. Performance Objectives and Outcomes

After the completion of this unit, students will be able to:

1. define accounting terms related to adjusting and closing entries for a service business organized as a proprietorship
2. identify accounting concepts and practices related to adjusting and closing entries for a service business organized as a proprietorship.
3. record adjusting entries for a service business organized as a proprietorship.
4. record closing entries for a service business organized as a proprietorship
5. prepare a post-closing trial balance for a service business organized as a proprietorship.

Unit 10: Journalizing Purchases and Cash Payments

A. Introduction

This unit will provide students with an overview of journalizing purchases of merchandise for cash, journalizing purchases of merchandise on account and buying supplies, and journalizing cash payments and other transactions.

References from the NJ Core Curriculum Content Standards are as follows:

Health and Physical Education	2.2.12.A.3&4; B.1&4
Language Arts Literacy	3.1.12.F.1-3; G.1,9,10,13 3.4.12.A.1&3; B.1
Mathematics	4.1.12.C.1 4.4.12.A.2 4.5.12.A.1-5; B.1-4; C.3-4; D.1-2; E.1-3; F.1,2&4
Science	5.1.12.A.1&2 5.3.12.A.1
Social Studies	6.2.12.E.8 6.3.12.H.3&4 6.5.12.A.4
Technological Literacy	8.1.12.A.3&9; B.1-3,5-7,9
Career Education and Consumer, Family and Life Skills	9.1.12.A.1,3&5; B.2-4 9.2.12.A.1-5; B.2-3; D.5; E.1,4&8

B. Performance Objectives and Outcomes

After the completion of this unit, students will be able to:

1. define accounting terms related to purchases and cash payments for a merchandising business.
2. identify accounting concepts and practices related to purchases and cash payments for a merchandising business.
3. journalize purchases of merchandise for cash.
4. journalize purchases of merchandise on account and buying supplies.
5. journalize cash payments and other transactions.

Unit 11: Journalizing Sales and Cash Receipts

A. Introduction

This unit will provide students with an overview of journalizing sales and cash receipts from sales and proving and ruling an expanded journal.

References from the NJ Core Curriculum Content Standards are as follows:

Health and Physical Education	2.2.12.A.3&4; B.1&4; D.1-3
Language Arts Literacy	3.1.12.F.1-3; G.1,9,10,13 3.4.12.A.1&3; B.1
Mathematics	4.1.12.C.1 4.4.12.A.2 4.5.12.A.1-5; B.1-4; C.3-4; D.1-2; E.1-3; F.1,2&4
Science	5.1.12.A.1&2 5.3.12.A.1
Social Studies	6.5.12.A.1
Technological Literacy	8.1.12.A.3&9; B.1-3,5-7,9
Career Education and Consumer, Family and Life Skills	9.1.12.A.1,3&5; B.2-4 9.2.12.A.1-5; B.2-3; D.3-5; E.1,4&8

B. Performance Objectives and Outcomes

After the completion of this unit, students will be able to:

1. define accounting terms related to sales and cash receipts for a merchandising business.
2. identify accounting concepts and practices related to sales and cash receipts for a merchandising business.
3. journalize sales and cash receipts transactions for a merchandising business.
4. prove and rule a journal.

Unit 12: Posting to General and Subsidiary Ledgers

A. Introduction

This unit will provide students with an overview of posting to a general ledger, posting to an accounts payable ledger, posting to an accounts receivable ledger, and accuracy of accounting records.

References from the NJ Core Curriculum Content Standards are as follows:

Health and Physical Education	2.2.12.A.3&4; B.1&4
Language Arts Literacy	3.1.12.F.1-3; G.1,9,10,13 3.4.12.A.1&3; B.1
Mathematics	4.1.12.C.1 4.4.12.A.2 4.5.12.A.1-5; B.1-4; C.3-4; D.1-2; E.1-3; F.1,2&4
Science	5.1.12.A.1&2 5.3.12.A.1
Social Studies	6.2.12.E.8 6.3.12.H.3&4 6.5.12.A.4
Technological Literacy	8.1.12.A.3&9; B.1-3,5-7,9
Career Education and Consumer, Family and Life Skills	9.1.12.A.1,3&5; B.2-4 9.2.12.A.1-5; B.2-3; D.5; E.1,4&8

B. Performance Objectives and Outcomes

After the completion of this unit, students will be able to:

1. define accounting terms related to posting to ledgers.
2. identify accounting practices related to posting to ledgers.
3. post to a general ledger from a journal.
4. post to an accounts payable ledger.
5. post to an accounts receivable ledger.
6. verify the accuracy of accounting records.

Unit 13: Preparing Payroll Records

A. Introduction

This unit will provide students with an overview of preparing payroll time cards, determining payroll tax withholding, preparing payroll records, and preparing payroll checks.

References from the NJ Core Curriculum Content Standards are as follows:

Health and Physical Education	2.2.12.A.3&4; B.1&4
Language Arts Literacy	3.1.12.F.1-3; G.1,9,10,13 3.4.12.A.1&3; B.1
Mathematics	4.1.12.C.1 4.4.12.A.2 4.5.12.A.1-5; B.1-4; C.3-4; D.1-2; E.1-3; F.1,2&4
Science	5.1.12.A.1&2 5.3.12.A.1
Social Studies	6.5.12.A.1
Technological Literacy	8.1.12.A.3&9; B.1-3,5-7,9
Career Education and Consumer, Family and Life Skills	9.1.12.A.1,3&5; B.2-4 9.2.12.A.1-5; B.2-3; D.3&5; E.1,4&8

B. Performance Objectives and Outcomes

After the completion of this unit, students will be able to:

1. define accounting terms related to payroll records.
2. identify accounting practices related to payroll records.
3. complete a payroll time card.
4. calculate payroll taxes.
5. complete a payroll register and an employee earnings record.
6. prepare payroll checks.

Unit 14: Payroll Accounting, Taxes, and Reports

A. Introduction

This unit will provide students with an overview of recording a payroll, recording employer payroll taxes, reporting withholding and payroll taxes, and paying withholding and payroll taxes.

References from the NJ Core Curriculum Content Standards are as follows:

Health and Physical Education	2.2.12.A.3&4; B.1&4
Language Arts Literacy	3.1.12.F.1-3; G.1,9,10,13 3.4.12.A.1&3; B.1
Mathematics	4.1.12.C.1 4.4.12.A.2 4.5.12.A.1-5; B.1-4; C.3-4; D.1-2; E.1-3; F.1,2&4
Science	5.1.12.A.1&2 5.3.12.A.1
Social Studies	6.2.12.E.8 6.3.12.H.3&4 6.5.12.A.1
Technological Literacy	8.1.12.A.3&9; B.1-3,5-7,9
Career Education and Consumer, Family and Life Skills	9.1.12.A.1,3&5; B.2-4 9.2.12.A.1-5; B.2-3; D.5; E.1,4&8

B. Performance Objectives and Outcomes

After the completion of this unit, students will be able to:

1. define accounting terms related to payroll accounting, taxes, and reports
2. identify accounting concepts and practices related to payroll accounting, taxes, and reports.
3. analyze payroll transactions and record a payroll.
4. record employer payroll taxes.
5. prepare selected payroll tax reports.
6. pay and record withholding and payroll taxes.

Unit 15: Work Sheet for a Merchandising Business

A. Introduction

This unit will provide students with an overview of beginning an 8-column work sheet for a merchandising business, analyzing and recording work sheet adjustments, and completing work sheets.

References from the NJ Core Curriculum Content Standards are as follows:

Health and Physical Education	2.2.12.A.3&4; B.1&4
Language Arts Literacy	3.1.12.F.1-3; G.1,9,10,13 3.4.12.A.1&3; B.1
Mathematics	4.1.12.C.1 4.4.12.A.2 4.5.12.A.1-5; B.1-4; C.3-4; D.1-2; E.1-3; F.1,2&4
Science	5.1.12.A.1&2 5.3.12.A.1
Technological Literacy	8.1.12.A.3&9; B.1-3,5-7,9
Career Education and Consumer, Family and Life Skills	9.1.12.A.1,3&5; B.2-4 9.2.12.A.1-5; B.2-3; D.3&5; E.1,4&8

B. Performance Objectives and Outcomes

After the completion of this unit, students will be able to:

1. define accounting terms related to a work sheet for a merchandising business.
2. identify accounting concepts and practices related to work sheet for a merchandising business.
3. begin a work sheet for a merchandising business.
4. plan adjustments on a work sheet for a merchandising business.
5. complete a work sheet for a merchandising business.

Unit 16: Financial Statements for a Partnership

A. Introduction

This unit will provide students with an overview of the income statement, component percentages, distribution of net income and owner's equity statements, and the balance sheet.

References from the NJ Core Curriculum Content Standards are as follows:

Health and Physical Education	2.2.12.A.3&4; B.1&4; D.1-3
Language Arts Literacy	3.1.12.F.1-3; G.1,9,10,13 3.4.12.A.1&3; B.1
Mathematics	4.1.12.C.1 4.4.12.A.2 4.5.12.A.1-5; B.1-4; C.3-4; D.1-2; E.1-3; F.1,2&4
Science	5.1.12.A.1&2 5.3.12.A.1
Social Studies	6.4.12.L.7 6.5.12.A.1
Technological Literacy	8.1.12.A.3&9; B.1-3,5-7,9
Career Education and Consumer, Family and Life Skills	9.1.12.A.1,3&5; B.2-4 9.2.12.A.1-5; B.2-3; D.4&5; E.1,4&8

B. Performance Objectives and Outcomes

After the completion of this unit, students will be able to:

1. define accounting terms related to financial statements for a merchandising business organized as a partnership.
2. identify accounting concepts and practices related to financial statements for a merchandising business organized as a partnership.
3. prepare an income statement for a merchandising business organized as a partnership.
4. analyze an income statement using component percentages for a merchandising business organized as a partnership.
5. prepare a distribution of net income statement and an owner's equity statement for a merchandising business organized as a partnership.
6. prepare a balance sheet for a merchandising business organized as a partnership.

Unit 17: Recording Adjusting and Closing Entries for a Partnership

A. Introduction

This unit will provide students with an overview of recording adjusting entries, recording closing entries for income statement accounts, recording additional closing entries, and preparing post-closing trial balance.

References from the NJ Core Curriculum Content Standards are as follows:

Health and Physical Education	2.2.12.A.3&4; B.1&4
Language Arts Literacy	3.1.12.F.1-3; G.1,9,10,13 3.4.12.A.1&3; B.1
Mathematics	4.1.12.C.1 4.4.12.A.2 4.5.12.A.1-5; B.1-4; C.3-4; D.1-2; E.1-3; F.1,2&4
Science	5.1.12.A.1&2 5.3.12.A.1
Social Studies	6.5.12.A.4
Technological Literacy	8.1.12.A.3&9; B.1-3,5-7,9
Career Education and Consumer, Family and Life Skills	9.1.12.A.1,3&5; B.2-4 9.2.12.A.1-5; B.2-3; D.5; E.1,4&8

B. Performance Objectives and Outcomes

After the completion of this unit, students will be able to:

1. identify accounting concepts and practices related to adjusting and closing entries for a merchandising business organized as a partnership.
2. record adjusting entries.
3. record closing entries for income statement accounts.
4. record closing entries for net income or loss and partners' drawing accounts.
5. prepare a post-closing trial balance.

Course Description

Accounting II

Grades 11-12

Accounting II is a full year program offered to 11th & 12th grade students who have successfully completed Accounting I. This course introduces concepts of accounting for corporations.

Accounting II integrates academic concepts and technology applications throughout the curriculum.

Cycle Three, the continuation from Accounting I, Cycle One and Two, focuses on Accounting for a Merchandising Business Organized as a Corporation. Accounting II will reinforce basic accounting principles learned in Accounting I, repeating the accounting cycle and adding transactions that are specific to corporations. Accounting II will introduce students to corporations and the concepts of stockholders and stockholder equity, distribution of dividends, notes and interest, inventory valuation, uncollectible debt, methods of depreciation, plant, property and equipment, and end-of-year fiscal period entries, worksheets and statements. Students will be able to complete the necessary entries to record transactions pertaining to these types of accounts and activities as well as identify when they need to be completed. Upon completion of the last unit, students will have an opportunity to practice these skills and demonstrate their knowledge through completion of practice sets and creation of spreadsheets in an independent atmosphere.

All accounting students are eligible to participate in DECA, An Association of Marketing Students, FBLA, Future Business Leaders of America.

It is believed that competitive events are congruent with sound educational practices and purposes. Therefore, competitive events are learning activities designed to evaluate students' development of essential performance objectives needed for entry and/or advancement in the field of marketing and business.

Competitive events have been, and will continue to be; designed to enable students to engage in activities that will extend their interests and the performance indicators they have already acquired. In effect, the competitive events are demonstrations of occupational proficiency in business, marketing, merchandising, management, entrepreneurship and career-related areas including accounting; which are units of the business and marketing education curriculum.

Unit 1: Recording Purchases and Cash Payments Using Special Journals

A. Introduction

This unit will provide students with an introduction to recording purchases on account using a purchases journal, recording expenses and purchases using a cash payments journal, journalizing petty cash and posting using a cash payments journal and recording transactions using general journal.

References from the NJ Core Curriculum Content Standards are as follows:

Language Arts Literacy	3.1.12.D.1, 3.1.12.F.1-3,3.1.12.G.1,13, 3.1-12.H.2, 3.3.12.A.1-4, 3.3.12.B.1, 3.3.12.D.1, 3.4.12.A.1, 3.4.12.B.1, 3.5.12.C.2
Mathematics	4.4.12.A.2, 4.5.12.A.1-5, 4.5.12.B.1-4, 4.5.12.C.3-4, 4.5.12.E.1, 4.5.12.F.1-2, 4-5
Social Studies	6.5.12.4
Technological Literacy	8.1.12.A.3, 9, 8.1.12.B.2, 6, 7, 9, 8.2.12.B.3
Career Education and Consumer Family and Life Skills	9.1.12.A.1-3, 5, 9.1.12.B.1-5, 9.2.12.A.1, 9.2.12.B.2-3, 9.2.12.D.3-5, 9.2.12.E.1

B. Performance Objectives and Outcomes

After completion of this unit students will be able to:

1. define accounting terms related to purchases and cash payments
2. identify accounting concepts and practices related to purchases and cash payments
3. record purchases on account and post using a purchases journal
4. record expenses and purchases using a cash payments journal
5. record petty cash and post using a cash payments journal
6. record transactions and post using a general journal

Unit 2: Recording Sales and Cash Receipts Using Special Journals

A. Introduction

This unit will provide students with an introduction to recording sales on account using a sales journal, recording cash receipts using a cash receipts journal and recording transactions using a general journal.

References from the NJ Core Curriculum Content Standards are as follows:

Language Arts Literacy	3.1.12.D.1, 3.1.12.F.1-3,3.1.12.G.1,13, 3.1-12.H.2, 3.3.12.A.1-4, 3.3.12.B.1, 3.3.12.D.1, 3.4.12.A.1, 3.4.12.B.1, 3.5.12.C.2
Mathematics	4.4.12.A.2, 4.5.12.A.1-5, 4.5.12.B.1-4, 4.5.12.C.3-4, 4.5.12.E.1, 4.5.12.F.1-2, 4-5
Social Studies	6.5.12.A.4
Technological Literacy	8.1.12.A.3, 9, 8.1.12.B.2, 6, 7, 9, 8.2.12.B.3
Career Education and Consumer Family and Life Skills	9.1.12.A.1-3, 5, 9.1.12.B.1-5, 9.2.12.A.1, 9.2.12.B.2-3, 9.2.12.D.3-5, 9.2.12.E.1

B. Performance Objectives and Outcomes

After completion of this unit students will be able to:

1. define accounting terms related to sales and cash receipts
2. identify accounting concepts and practices related to sales and cash receipts
3. record sales on account and post, using a sales journal
4. record cash receipts and post, using a cash receipts journal
5. record transactions and post, using a general journal
6. record transactions for international sales

Unit 3: Accounting for Uncollectible Accounts Receivable

A. Introduction

This unit will provide students with an introduction to estimating and recording uncollectible accounts expense and writing off and collecting uncollectible accounts receivable.

References from the NJ Core Curriculum Content Standards are as follows:

Language Arts Literacy	3.1.12.D.1, 3.1.12.F.1-3, 3.1.12.G.1, 13, 3.1-12.H.2, 3.3.12.A.1-4, 3.3.12.B.1, 3.3.12.D.1, 3.4.12.A.1, 3.4.12.B.1, 3.5.12.C.2
Mathematics	4.4.12.A.2, 4.5.12.A.1-5, 4.5.12.B.1-4, 4.5.12.C.3-4, 4.5.12.E.1, 4.5.12.F.1-2, 4-5
Social Studies	6.5.12.4, 7
Technological Literacy	8.1.12.A.3, 9, 8.1.12.B.2, 6, 7, 9, 8.2.12.B.3
Career Education and Consumer Family and Life Skills	9.1.12.A.1-3, 5, 9.1.12.B.1-5, 9.2.12.A.1, 9.2.12.B.2-3, 9.2.12.D.3-5, 9.2.12.E.1

B. Performance Objectives and Outcomes

After completion of this unit students will be able to:

1. Define accounting terms related to uncollectible accounts
2. identify accounting concepts and practices related to uncollectible accounts
3. calculate, journalize, and post estimated uncollectible accounts expense
4. journalize and post entries related to writing off and collecting uncollectible accounts receivable

Unit 4: Accounting for Plant Assets Depreciation

A. Introduction

This unit will provide students with an introduction to buying plant assets and paying property tax, calculating depreciation expense, journalizing depreciation expense, disposing of plant assets, declining balance method of depreciation

References from the NJ Core Curriculum Content Standards are as follows:

Language Arts Literacy	3.1.12.D.1, 3.1.12.F.1-3, 3.1.12.G.1, 13, 3.1-12.H.2, 3.3.12.A.1-4, 3.3.12.B.1, 3.3.12.D.1, 3.4.12.A.1, 3.4.12.B.1, 3.5.12.C.2
Mathematics	4.4.12.A.2, 4.5.12.A.1-5, 4.5.12.B.1-4, 4.5.12.C.3-4, 4.5.12.E.1, 4.5.12.F.1-2, 4-5
Social Studies	6.5.12.4
Technological Literacy	8.1.12.A.3, 9, 8.1.12.B.2, 6, 7, 9, 8.2.12.B.3
Career Education and Consumer Family and Life Skills	9.1.12.A.1-3, 5, 9.1.12.B.1-5, 9.2.12.A.1, 9.2.12.B.2-3, 9.2.12.D.3-5, 9.2.12.E.1

B. Performance Objectives and Outcomes

After completion of this unit students will be able to:

1. define accounting terms related to plant assets, depreciation, and property tax expense
2. identify accounting concepts and practices related to accounting for plant assets, depreciation and property tax expense
3. record the buying of a plant asset and the paying of property tax
4. calculate depreciation expense and book value using the straight line method of depreciation
5. prepare plant asset records and journalize annual depreciation expense
6. record entries related to disposing of plant assets
7. calculate depreciation expense using the double declining balance method of depreciation

Unit 5: Accounting for Inventory

A. Introduction

This unit will provide students with an introduction to determining the quantity of merchandise and the cost of merchandise inventory

References from the NJ Core Curriculum Content Standards are as follows:

Language Arts Literacy	3.1.12.D.1, 3.1.12.F.1-3,3.1.12.G.1,13, 3.1-12.H.2, 3.3.12.A.1-4, 3.3.12.B.1, 3.3.12.D.1, 3.4.12.A.1, 3.4.12.B.1, 3.5.12.C.2
Mathematics	4.4.12.A.2, 4.5.12.A.1-5, 4.5.12.B.1-4, 4.5.12.C.3-4, 4.5.12.E.1, 4.5.12.F.1-2, 4-5
Social Studies	6.5.12.4,7
Technological Literacy	8.1.12.A.3, 9, 8.1.12.B.2, 6, 7, 9, 8.2.12.B.3
Career Education and Consumer Family and Life Skills	9.1.12.A.1-3, 5, 9.1.12.B.1-5, 9.2.12.A.1, 9.2.12.B.2-3, 9.2.12.D.3-5, 9.2.12.E.1

B. Performance Objectives and Outcomes

After completion of this unit students will be able to:

1. define accounting terms related to inventory
2. identify accounting concepts and practices to inventory
3. prepare a stock record
4. determine the cost of merchandise inventory using the fifo, lifo, and weighted average inventory costing methods
5. estimate the cost of merchandise inventory using the gross profit method of estimating inventory

Unit 6: Accounting for Notes and Interest

A. Introduction

This unit will provide students with an introduction to promissory notes, notes payable and notes receivable

References from the NJ Core Curriculum Content Standards are as follows:

Language Arts Literacy	3.1.12.D.1, 3.1.12.F.1-3,3.1.12.G.1,13, 3.1-12.H.2, 3.3.12.A.1-4, 3.3.12.B.1, 3.3.12.D.1, 3.4.12.A.1, 3.4.12.B.1, 3.5.12.C.2
Mathematics	4.4.12.A.2, 4.5.12.A.1-5, 4.5.12.B.1-4, 4.5.12.C.3-4, 4.5.12.E.1, 4.5.12.F.1-2, 4-5
Social Studies	6.5.12.4,7
Technological Literacy	8.1.12.A.3, 9, 8.1.12.B.2, 6, 7, 9, 8.2.12.B.3
Career Education and Consumer Family and Life Skills	9.1.12.A.1-3, 5, 9.1.12.B.1-5, 9.2.12.A.1, 9.2.12.B.2-3, 9.2.12.D.3-5, 9.2.12.E.1

B. Performance Objectives and Outcomes

After completion of this unit students will be able to:

1. define accounting terms related to notes and interest
2. identify accounting concepts and practices related to notes and interest
3. calculate interest and maturity dates for notes
4. analyze and record transactions for notes payable
5. analyze and record transactions for notes receivable

Unit 7: Accounting for Accrued Revenue and Expenses

A. Introduction

This unit will provide students with an introduction to accrued revenue and expenses

References from the NJ Core Curriculum Content Standards are as follows:

Language Arts Literacy	3.1.12.D.1, 3.1.12.F.1-3, 3.1.12.G.1, 13, 3.1-12.H.2, 3.3.12.A.1-4, 3.3.12.B.1, 3.3.12.D.1, 3.4.12.A.1, 3.4.12.B.1, 3.5.12.C.2
Mathematics	4.4.12.A.2, 4.5.12.A.1-5, 4.5.12.B.1-4, 4.5.12.C.3-4, 4.5.12.E.1, 4.5.12.F.1-2, 4-5
Social Studies	6.5.12.4
Technological Literacy	8.1.12.A.3, 9, 8.1.12.B.2, 6, 7, 9, 8.2.12.B.3
Career Education and Consumer Family and Life Skills	9.1.12.A.1-3, 5, 9.1.12.B.1-5, 9.2.12.A.1, 9.2.12.B.2-3, 9.2.12.D.3-5, 9.2.12.E.1

B. Performance Objectives and Outcomes

After completion of this unit students will be able to:

1. define accounting terms related to accrued revenue and accrued expenses
2. identify accounting concepts and practices related to accrued revenue and accrued expenses
3. record adjusting, closing, and reversing entries for accrued revenue
4. record adjusting, closing, and reversing entries for accrued expenses

Unit 8: Distributing Dividends and Preparing a Work Sheet

A. Introduction

This unit will provide students with an introduction to distributing corporate dividends to stockholders, preparing a work sheet for a corporation and calculating federal income tax and completing a work sheet

References from the NJ Core Curriculum Content Standards are as follows:

Language Arts Literacy	3.1.12.D.1, 3.1.12.F.1-3, 3.1.12.G.1, 13, 3.1-12.H.2, 3.3.12.A.1-4, 3.3.12.B.1, 3.3.12.D.1, 3.4.12.A.1, 3.4.12.B.1, 3.5.12.C.2
Mathematics	4.4.12.A.2, 4.5.12.A.1-5, 4.5.12.B.1-4, 4.5.12.C.3-4, 4.5.12.E.1, 4.5.12.F.1-2, 4-5
Social Studies	6.5.12.4
Technological Literacy	8.1.12.A.3, 9, 8.1.12.B.2, 6, 7, 9, 8.2.12.B.3
Career Education and Consumer Family and Life Skills	9.1.12.A.1-3, 5, 9.1.12.B.1-5, 9.2.12.A.1, 9.2.12.B.2-3, 9.2.12.D.3-5, 9.2.12.E.1

B. Performance Objectives and Outcomes

After completion of this unit students will be able to:

1. define accounting terms related to distributing dividends and preparing a work sheet for a merchandising business organized as a corporation
2. identify accounting concepts and practices related to distributing dividends and preparing a work sheet for a merchandising business organized as a corporation
3. journalize the declaration and payment of a dividend for a merchandising business organized as a corporation
4. plan end-of-fiscal-period adjustments for a merchandising business organized as a corporation
5. calculate federal income tax, plan an adjustment for federal income tax expense, and complete a work sheet

Unit 9: Financial Statements and End of Fiscal Period Entries for a Corporation

A. Introduction

This unit will provide students with an introduction to preparing an income statement, statement of stockholders' equity, preparing a balance sheet and adjusting, closing, and reversing entries for a corporation

References from the NJ Core Curriculum Content Standards are as follows:

Language Arts Literacy	3.1.12.D.1, 3.1.12.F.1-3, 3.1.12.G.1, 13, 3.1-12.H.2, 3.3.12.A.1-4, 3.3.12.B.1, 3.3.12.D.1, 3.4.12.A.1, 3.4.12.B.1, 3.5.12.C.2
Mathematics	4.4.12.A.2, 4.5.12.A.1-5, 4.5.12.B.1-4, 4.5.12.C.3-4, 4.5.12.E.1, 4.5.12.F.1-2, 4-5
Social Studies	6.5.12.4
Technological Literacy	8.1.12.A.3, 9, 8.1.12.B.2, 6, 7, 9, 8.2.12.B.3
Career Education and Consumer Family and Life Skills	9.1.12.A.1-3, 5, 9.1.12.B.1-5, 9.2.12.A.1, 9.2.12.B.2-3, 9.2.12.D.3-5, 9.2.12.E.1

B. Performance Objectives and Outcomes

After completion of this unit students will be able to:

1. define accounting terms related to financial statements for merchandising business organized as a corporation
2. identify accounting concepts and practices related to financial statements and end-of-fiscal-period entries for a merchandising business organized as a corporation
3. prepare and analyze an income statement for a merchandising business organized as a corporation
4. prepare a statement of stockholders' equity for a merchandising business organized as a corporation
5. prepare and analyze a balance sheet for a merchandising business organized as a corporation
6. record adjusting, closing, and reversing entries for a merchandising business organized as a corporation

ASSESSMENT

Accounting

Student proficiency (satisfactory achievement) in each of the outcomes/objectives listed in this guide shall be determined by student attainment of the 70% district-passing requirement. Such proficiency shall be measured by a multiplicity of evaluation techniques and instruments, which includes, but is not restricted to the following:

1. teacher-made tests/quizzes
2. class participation
3. simulated projects
4. notebooks
5. certification assessment
6. FBLA and DECA participation – activities, projects, competition, etc.

Current curriculum objectives focus on the acquisition of knowledge and skills that will help students analyze situations and create plans to address those situations. The following are additional proposed assessment strategies to measure student progress:

1. objective measures
 - multiple choice
 - matching
 - true/False
2. written measures
 - restricted response
 - written simulations
 - case analysis
 - problem-solving exercises
3. simulated activities
 - computer simulations
4. performance measures
 - demonstrations
 - observation

Instructional RESOURCES

Books

Century 21 Accounting, Anniversary Edition, Ross, Gilbertson, Lehman, and Hanson, South-Western Publishing Company, 2003
Century 21 Accounting, Seventh Edition, Ross, Gilbertson, Lehman, and Hanson, South-Western Publishing Company, 2000
Century 21 Accounting, Advanced Course, Sixth Edition, Ross, Hanson, Gilbertson, and Lehman, South-Western Publishing Company, 1995
Accounting, First Year Course, Second Edition, Guerrieri, Haber, Hoyt, and Turner, Glencoe/McGraw-Hill, 2007
Accounting, Advanced Course, Guerrieri, Haber, Hoyt, and Turner, Glencoe/McGraw-Hill, 2007

Practice Sets

Foreign Exchange Translation Service, South-Western Educational Publishing, 2000
Fitness Junction, South-Western Educational Publishing, 2000
Putting Green Golf Supply, South-Western Educational Publishing, 2000
Adventure Travels, Glencoe/McGraw-Hill, 2000
Digital Express, Your Audio & Video Specialists, Glencoe/McGraw-Hill, 2000
Outer Banks Marketplace Inc., Second Edition, Glencoe/McGraw-Hill, 2002

Software

Accounting, Seventh Edition Template Disks, South-Western Publishing Company, 2003
Adventure Travels Computerized Simulation, Glencoe/McGraw-Hill
Automated Accounting 7.0, South-Western Century 21, 2003
Digital Express Computerized Simulation, Your Audio & Video Specialists
Glencoe/McGraw-Hill, 2000
Fitness Junction, South-Western Publishing Company, 2003
Foreign Exchange Translation Service, South-Western Publishing Company, 2003
Outer Banks Marketplace Inc. Computerized Simulation, Barnett, Glencoe/McGraw-Hill, 2000
Microsoft Excel
Peachtree
Putting Green Golf Supply, South-Western Publishing Company, 2004
QuickBooks

STUDENT INTERNET RESOURCES

www.glencoeaccounting.glencoe.com

Glencoe Accounting Student Center – provides links to all of the following resources

- Online Student Edition – web access to the textbook
- Case Studies
- Study-to-go – portable version of your textbook-related materials onto your Palm or Pocket PC that includes the Interactive Glossary.
- Spanish language glossary
- Accounting Forms
- Peachtree of Knowledge
- QuickBooks tips
- Spreadsheet Suggestions
- Real Life Applications
- Career Corner
- Business Week Online
- Connect to Careers
- Community Volunteering Activities
- Advanced Accounting

http://www.c21accounting.com/student/blue/mj_student_text_materials_frame.html

Provides links to Crossword Puzzles, Extra Problems, Flashcards, Glossaries, Excel Masters for Accounting Forms

http://www.c21accounting.com/mj_student.html -

Provides links to a variety of Accounting related websites including professional organizations, news and student activities

<http://www.practicalecommerce.com/articles/515/Learning-Bookkeeping-Basics/>

Accounting and Ecommerce articles – focuses on importance of the accounting cycle and principles

<http://dwmbeancounter.com/>

Budgeting, Cash Forecasts, & Business Plans, Payroll

For those taking bookkeeping and accounting courses, tutorials provide a review of what is covered in class.

INSTRUCTOR INTERNET RESOURCES

Accounting

<http://www.moneyinstructor.com/accounting.asp>

Basic Accounting Lesson Plan

<http://lessonplans.btskinner.com/acctg.html>

Accounting Lesson Plans and Activities

<http://info.wsj.com/college/lessonplans/index.html>

Wall Street Journal – Basic Accounting Lesson Plan

<http://www.geocities.com/CollegePark/Quad/5687/monopoly.html>

Accounting Monopoly

<http://www.tscpa.org/studentLounge/educators/HighSchool/TakinCareBusLessonPlans.asp>

Takin' Care of Business Curriculum – Lesson Plans

<http://www.khake.com/index.html>

Vocational Information Center – Career and Technical Education Web Resources

<http://www.cscpa.org/Content/21700.aspx>

Certified Public Accountants – High School Educator Link

http://www.c21accounting.com/mj_instructor.html

Century 21 Accounting Teacher Resources

DECA

www.deca.org

FBLA

www.fbla.org

New Jersey Core Content Standards

<http://www.state.nj.us/njded/cccs/>