



Curriculum Document for Business Education

Course Title:

Accounting I

Learner Objective #1: Students will learn the accounting equation and how business activities change the accounting equation.

- **Identify accounting concepts and practices related to starting a service business organized as a proprietorship**
- **Classify accounts as assets, liabilities or owner's equity**
- **Analyze how transactions affect the accounting equation**
- **Prepare a balance sheet for a service business**

Learner Objective #2: Students will be able to determine how transactions change accounts in an accounting equation

- **Identify accounting practices and concepts that affect changes to accounts**
- **Analyze changes in an accounting equation that affect owner's equity**
- **Prepare a balance sheet from information in an accounting equation**

Learner Objective (#3): Students will be able to record transactions using T accounts.

- **Identify accounting practices related to analyzing transactions into debit and credit parts.**
- **Analyze how transactions affect owner's equity accounts.**
- **Analyze how transactions affect assets and liabilities accounts.**

Learner Objective (#4) Students will be able to record transactions in a general journal

- **Identify accounting concepts and practices related to journalizing transactions.**
- **Record in a general journal transactions to setup and run a business.**
- **Identify accounting practices related to journalizing transactions.**

Learner objective#5: Students will be able to post from a general journal to a general ledger.

- **Identify accounting concepts and principles related to posting**
- **Post amounts from a general journal to a general ledger**
- **Prove cash and journalize correcting entries.**

Learner objective #6: Students will be able to plan and use a cash control system.

- **Identify accounting concepts and principles related to cash control systems**
- **Prepare business papers related to using a checking account**
- **Journalize dishonored checks and electronic banking transactions**
- **Reconcile a bank statement**
- **Establish and replenish a petty cash fund**

Learner objective #7: Students will be able to plan and use a work sheet

- **Identify accounting concepts and practices related to a work sheet**
- **Plan adjustments for a service business**
- **Complete a work sheet for a service business**
- **Use audit techniques to find and correct errors.**

Learner objective #8: Students will be able to plan and use financial statements for a service business

- **Identify accounting concepts and practices related to financial statements for a service business organized as a proprietorship**
- **Prepare an income statement and analyze an income statement using component percentages**
- **Prepare a balance sheet**
- **Prepare an analysis of the financial condition and progress of a business**

Learner objective #9: Students will be able to record adjusting and closing entries for a service business and be able to prepare a post-closing trial balance.

- **Identify accounting concepts and practices related to adjusting entries and closing entries for a service business organized as a proprietorship**
- **Record adjusting entries for a service business**
- **Record closing entries for a service business**
- **Prepare a post-closing trial balance for a service business organized as a proprietorship.**

Learner objective #10: Students will be able to journalize transactions into special journals

- Identify accounting concepts and practices related to purchases and cash payments for a merchandising business
- Journalize purchases of merchandise on credit using a purchases journal.
- Journalize cash payments using a cash payments journal.
- Journalize other transactions using a general journal

Learner objective #11: Students will be able to journalize transactions into sales and cash receipts journals using special journals

- Identify accounting concepts and practices related to sales and cash receipts for a merchandising business
- Journalize sales on account using a sales journal
- Journalize cash receipts for any reason in a cash receipts journal
- Prove cash using the cash receipts and cash payments journal

Learner objective #12: Students will be able to post information quickly and accurately

- Identify accounting practices related to posting to ledgers
- Post from sales and purchases journals to appropriate subsidiary ledgers.
- Post from sales and purchases journals to appropriate general ledger accounts
- Post from cash receipts and cash payments journals to appropriate general ledger accounts
- Post from cash receipts and cash payments journals to appropriate subsidiary ledger accounts.
- Post journal totals to a general ledger

Learner objective #13: Students will be able to prepare payroll records

- Identify accounting practices related to preparing payroll records
- Complete a payroll time card
- Calculate and record payroll taxes and deductions
- Complete a payroll register and an employee earnings record
- Prepare payroll checks

Learner objective#14: Students will be able to determine and record employer payroll taxes

- Identify accounting concepts and practices related to recording a payroll , payroll taxes, and payroll reports
- Record a payroll
- Determine and record employer payroll taxes
- Prepare selected payroll tax reports
- Pay and record withholding and payroll taxes

Learner objective#15: Students will be able to prepare and complete a work sheet for a merchandising business

- **Identify accounting concepts and practices related to a work sheet for a merchandising business**
- **Plan adjustments on a work sheet for a merchandising business**
- **Complete a work sheet for a merchandising business**

Learner objective#16: Students will be able to prepare financial statements for a partnership

- **Identify accounting concepts and practices related to financial statements for a merchandising business organized as a partnership**
- **Prepare and analyze an income statement using component percentages**
- **Prepare a distribution of net income statement**
- **Prepare an owner's equity statement**
- **Prepare a balance sheet**
- **Analyze various financial statements**

Learner objective#17: Students will be able record adjusting and closing entries for a partnership

- **Identify accounting concepts and practices related to adjusting entries for a merchandising business organized as a partnership**
- **Record adjusting entries for general ledger accounts**
- **Record closing entries for income statement accounts**
- **Record closing entries for capital and drawing accounts**
- **Prepare a post-closing trial balance**

Learner objective#18: Students will be able to record financial transactions for a business organized as a corporation

- **Identify accounting concepts and practices related to purchases and cash payments**
- **Record and post purchases on account in a purchases journal**
- **Record cash transactions in a cash payments journal**
- **Record purchases returns and allowances and post using a general journal**

Learner objective#19: Students will be able to record sales and cash receipts transactions for a business organized as a corporation

- **Identify accounting concepts and practices related to sales and cash receipts**
- **Record sales on account and post using a sales journal**
- **Record cash receipts and post using a cash receipts journal**
- **Record transactions and post using a general journal**
- **Record transactions for international sales**

Learner objective#20: Students will be able to account for uncollectible accounts receivable

- **Identify accounting concepts and practices related to uncollectible accounts**
- **Calculate, journalize, and post estimated uncollectible accounts expense**
- **Journalize and post entries related to writing off and collecting uncollectible accounts receivable**

Learner objective#21: Students will be able to account for plant assets and depreciation

- **Identify accounting concepts and practices related to plant assets and property tax expense**
- **Record the buying of a plant asset and the paying of property tax**
- **Calculate depreciation expense and book value using different methods of calculating depreciation**
- **Prepare plant asset records using appropriate depreciation information**
- **Record entries related to disposing of plant assets**

Learner objective#22: Students will be able to account for changes in inventory

- **Identify accounting concepts and practices related to inventory**
- **Prepare a stock record**
- **Determine inventory using different methods of estimating inventory**
- **Determine cost of merchandise inventory using different methods of estimating inventory**
- **Determine cost of merchandise inventory using the gross profit method of estimating inventory**

Learner objective#23: Students will be able to account for notes and interest

- **Identify accounting concepts and practices related to notes and interest**
- **Calculate interest and maturity dates for notes**
- **Analyze and record transactions for notes payable**
- **Analyze and record transactions for notes receivable**

Learner objective#24: Students will be able to account for accrued revenue and expenses.

- **Identify accounting concepts and practices related to accrued expenses**
- **Record adjusting, closing, and reversing entries for accrued interest revenue**
- **Record adjusting, closing, and reversing entries for accrued interest expenses**

Learner objective#25: Students will be able to distribute dividends and prepare a work sheet

- **Identify accounting concepts and practices related to distributing dividends for a merchandising business organized as a corporation**
- **Journalize the declaration and payment of a dividend for a merchandising business organized as a corporation**
- **Plan end-of-fiscal-period adjustments for a merchandising business organized as a corporation**
- **Calculate federal income tax, plan an adjustment for federal income tax expense, and complete a work sheet**

Learner objective#26: Students will be able to prepare financial statements and end-of-fiscal period entries for a corporation

- **Identify accounting concepts and practices related to financial statements for a merchandising business organized as a corporation**
- **Prepare and analyze an income statement for a merchandising business organized as a corporation**
- **Prepare a statement of stockholders' equity for a merchandising business organized as a corporation**
- **Prepare and analyze a balance sheet for a merchandising business organized as a corporation**
- **Record adjusting, closing, and reversing entries for a merchandising business as a corporation**

