

AI DuPont High School
Red Clay Consolidated School District
ACCOUNTING III
State CIP Code: 52.030113

Course Description:

This course expands the principles, theories and procedures introduced in Accounting II. Advanced applications and decision making based on financial reports is included in the course.

Course Goal(s): Students will utilize appropriate tools to engage in the analysis of financial data.

Course Objectives

Accounting III enforces the student's knowledge in the use of business papers, form and reports involved in accounting records. The course will build skills in problem solving, interpersonal communications, and use of computers in a business setting. The course develops the necessary skill to analyze and interpret accounting information necessary for the solution of business problems. The accounting cycle is reinforced. The material is reinforced when the students keep an entire set of books for a simulated company. Group based, Active Interactive Collaborative Learning will be used extensively in this course to deal with both individual and group assignments. Students are encouraged to discuss all assignments with their classmates at appropriate times throughout the course.

The course is designed for students who have a variety of career and personal objectives such as:

1. Beginning vocational preparation for careers in accounting or business
2. Accounting knowledge and skill needed for careers in related business field
3. A foundation of which to continue studying business and accounting, and lastly
4. Basic accounting knowledge for personal use

In this course we will discuss how various businesses keep track of their numerous financial transactions, how they summarize those transactions, and how individuals and groups both inside and outside the company make important decisions and use that information. Students will be exposed to the primary financial statements provided by businesses, what these financial statements tell us, and what they do not tell us and finally decision-making based on accurate financial records and financial analysis.

Students will be called upon and invited to share both personal and professional experiences as it relates to any and all course material during this semester. This shared information enhances the learning experience and allows students to both give and take away learned material and experiences.

Course Outline

The book used during this course is broken down into approximately sixteen units. Each unit consists of a body of accounting knowledge that must be studied and learned before the student can proceed with the next unit. The text is organized as a complete competency based instructional program. General behavioral goals are listed in each part of the text. Enabling performance tasks are listed at the beginning of each chapter. A reinforcement activity is included in each complete accounting part to strengthen the basic learning.

Resource Materials

Century 21 South – Western Accounting: Multicolumn Journal (First Year Course), 8th Edition

www.accountingextra.com www.bpanet.org www.aicpa.org www.bpanet.org
www.deca.org

Content Covered

Part 3: Accounting for a Merchandising Business Organized as a Corporation- Adjustments and Valuation

Chapter 17: Account for Uncollectible Accounts Receivable: write off and collect uncollectible accounts receivable.

Chapter 18: Accounting for Plant Assets: buy plant assets, calculate and record depreciation, and disposition of plant assets.

Chapter 19: Accounting for Inventory: determine the quantity and cost of merchandise inventory and estimating inventory.

Chapter 20: Accounting for Notes and Interest: calculate interest and maturity dates; analyze and record transactions for notes payable and receivable.

Chapter 21: Accounting for Accrued Revenue and Expense: record adjusting, closing, and reversing entries for accrued revenue and expenses.

Chapter 22: End-of-Fiscal-Period Work for A Corporation: prepare a work sheet, income statement, statement of stockholder's equity, and balance sheet.

Part 4: Additional Accounting Procedures

Chapter 23: Accounting for Partnerships: review the process of forming and dissolving a partnership and distribution of net income and owner's equity statements.

Chapter 24: Recording International and Internet Sales: record international and internet sales.

Materials Supplied by the Student

1. 3 – ring Notebook

2. Folder
3. Pen/Pencil
4. Calculator

Grading Policy

Points are based on completion of class work, quizzes, study guides, projects, chapter and unit test.

- 1 Class work / Homework: 10 points each
- 2 Quizzes: 50 points each
- 3 Tests: 100 points each
- 4 Portfolio: 20 points each entry

Examinations

There will be one mid term exam and a one final comprehensive exam given during the school year. Exam questions will be based on homework problems, class illustrations, discussions, group work and illustrations in the text and any other material received during the school year.

Grading Scale: (expressed as a percentage of the total points earned during the semester)

A	93 – 100 %
B	85 – 92 %
C	77 – 84 %
D	70 – 76 %
F	0 – 69 %

Contact Information

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Work Presentation (top right of all documents)

Student Name
Class Name – Class Period
Current Date

Attendance / Absence

Class attendance is important as it provides each student an opportunity to clarify and test your understanding of the material covered during class discussions. Students are responsible for all material covered and missed announcements made during classes. Students are responsible for assignments missed during the course of any **documented excused absence**.

It is the responsibility of the **student** to arrange with the teacher a satisfactory and agreed upon timetable to complete these assignments.

Student Behavior Standards

Red Clay Consolidated School District schools are positive learning environments where students:

1. Assume responsibility for their actions;
2. Respect and believe in themselves and others;
3. Demonstrate the ability to get along with others;
4. Understand and respect individual differences;
5. Obey rules and laws, and understand the consequences of their choices; and
6. Demonstrate the importance of being generous, kind and helpful.

Big Idea:

- 1 Systems
- 2 Economic/Regulations
- 3 Regulations
- 4 Financial Analysis
- 5 People/HR/Operations
- 6 Communication
- 7 Technology

Enduring Understanding(s): Students will understand that:

- 1 The effective use of financial systems guides business decisions.
- 2 Cash control systems are important to all businesses
- 3 There are “generally accepted accounting principles” which govern the process of accounting
- 4 Jobs in the accounting field vary according to skill level; therefore, opportunities exist for employment and career advancement.

Essential Question(s):

- 5 How is accounting information used to make business decisions?
- 6 Who is responsible for the financial system of a business?
- 7 Why are financial records important?
- 8 Why is it important to understand different methodologies in the accounting process?

Pathway Big Idea:

- 1 Systems

Pathway Enduring Understandings:

- 2 The accounting system of a business summarizes data to produce financial information.
- 3 Accounting interpretations impact business decisions.

Pathway Essential Question:

- 1 How is accounting information used to impact business decisions?

Standard Statement:

Students will utilize system and technology that record, analyze, interpret, and communicate financial data.

Business Professional of America (BPA)

Performance Elements ACC61.62.63.64

These elements will be integrated throughout the school year in all instructional areas.

Small Group Assignments

During the semester, students will participate in several small group assignments that will

be graded by the instructor. The instructor will assign students to groups.