

## ACCOUNTING II

### **Course Description:**

This course provides coverage of the fundamental principles of Accounting. The students will be introduced to the principles, theories and procedures necessary to complete the accounting cycle.

### **Course Goal**

Students will utilize appropriate tools to engage in the process of Accounting.

### **Course Objectives**

Introductory Accounting enforces the student's knowledge in the use of business papers, forms 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 learned. 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 all times throughout the semester.

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 what they do not tell us, and finally how we can use these financial statements to make decisions.

### **Resource Materials**

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

[www.accountingxtra.com](http://www.accountingxtra.com) [www.bpanet.org](http://www.bpanet.org) [www.aicpa.org](http://www.aicpa.org) [www.aaahq.org](http://www.aaahq.org)  
[www.deca.org](http://www.deca.org)

Students are required to supply and maintain a notebook and folder

## Content

### **Business Professional of America (BPA) & DECA**

Performance Elements ACC61.62.63.64

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

### **Part 1: Accounting for a Service Business Organized as a Proprietorship**

**Chapter 1: Starting a Proprietorship: Changes That Affect the Accounting Equation:** introduces the accounting equation and describes how business activities and transactions change the accounting equation.

Performance Elements: Accounting Cycle ACC.01.02; Economics ACC19.20; Financial Analysis ACC21.23.24.25.26; Marketing ACC37.38; Operations ACC41; Strategic Management ACC59; Career Development ACC67; Communication Skills ACC71.72.73.74.75; Information Management ACC76.77

**Chapter 2: Analyzing Transactions into Debit and Credit Parts:** analyzes how transaction affect asset, liabilities and owner's equity accounts and introduces and uses T Accounts to analyze transactions.

Performance Elements: Accounting Cycle ACC.01.02; Customer Relations ACC18; Economics ACC19.20; Financial Analysis ACC21.25.26; Human Resources ACC36; Career Development ACC67; Communication Skills ACC71.72.73.74.75; Information Management ACC76.77

**Chapter 3: Journalizing Transactions:** defines journals and source documents, describes how to record entries in a journal and proving and ruling a journal.

Performance Elements: Accounting Cycle ACC.01.02; Customer Relations ACC18; Economics ACC19.20; Financial Analysis ACC22.25.26; Operations ACC40.42; Strategic Management ACC59; Career Development ACC65.66.67; Communication Skills ACC71.72.73.74.75; Information Management ACC76.77

**Chapter 4: Posting to a General Ledger:** demonstrates how to prepare a chart of accounts, posting amounts from a journal to a ledger (posting), and journalize correcting entries.

Performance Elements: Accounting Cycle ACC.01.02; Customer Relations ACC18; Economics ACC19.20; Financial Analysis ACC22.25.26; Operations ACC40.42; Strategic Management ACC59; Career Development ACC65.66.67; Communication Skills ACC71.72.73.74.75; Information Management ACC76.77

**Chapter 5: Cash Control Systems:** identifies accounting concepts related to checking accounts, prepares business paper related to a checking account, and describes how to reconcile a bank statement.

Performance Elements: Accounting Cycle ACC.01.02; Business Law ACC17; Customer Relations ACC18.19.20; Financial Analysis ACC22.25.26.28; Human Resource ACC36; Operations ACC40.42; Career Development ACC65.66.67; Communication Skills ACC71.72.73.74.75; Information Management ACC76.77

**Chapter 6: Work Sheet for a Service Business:** prepares a heading and trial balance on a work sheet, plans adjustments and identifies procedures for finding and correcting errors in accounting records.

Performance Elements: Accounting Cycle ACC.01.02; Customer Relations ACC18.19; Financial Analysis ACC20.22.25.26; Operations ACC40; Career Development ACC65.66.67; Communication Skills ACC71.72.73.74.75; Information Management ACC76.77

**Chapter 7: Financial Statements for a Proprietorship:** prepares an income statement and balance sheet for a service business and analyzes an income statement using component percentages.

Performance Elements: Accounting Cycle ACC.01.02; Business Law ACC17; Customer Relations ACC18.19; Financial Analysis ACC20.22.25.26.28; Operations ACC40; Career Development ACC65.66.67; Communication Skills ACC71.72.73.74.75; Information Management ACC76.77

**Chapter 8: Recording and Closing Entries for a Service Business:** records adjusting and closing entries for a service business and prepares a post-closing trial balance.

Performance Elements: Accounting Cycle ACC.01.02; Customer Relations ACC18.19; Financial Analysis ACC20.22.25.26; Human Resources ACC36; Operations ACC40.42; Career Development ACC65.66.67; Communication Skills ACC71.72.73.74.75; Information Management ACC76.77

## **Part 2: Accounting for a Merchandising Business Organized as a Corporation**

**Chapter 9: Journalizing Purchases and Cash Payments:** identifies accounting concepts and practices involved in journalizing purchases and cash payments for a merchandising business.

Performance Elements: Accounting Cycle ACC.01.02; Customer Relations ACC18.19; Financial Analysis ACC20.22.25.26; Marketing ACC37.38; Operations ACC40.42.43; Strategic Management ACC59; Career Development ACC65.66.67; Communication Skills ACC71.72.73.74.75; Information

Management ACC76.77

**Chapter 10: Journalizing Sales and Cash Receipts Using Special Journals:** identifies accounting concepts and practices related to journalizing sales and cash receipts for a merchandising business.

Performance Elements: Accounting Cycle ACC.01.02; Customer Relations ACC18.19; Financial Analysis ACC20.22.25.26; Operations ACC40.42.43; Strategic Management ACC59; Career Development ACC65.66.67; ACC Communication Skills ACC71.72.73.74.75; Information Management ACC76.77

**Chapter 11: Posting to General and Subsidiary Ledgers:** identifies accounting practices related to posting to ledgers and journalizing and posing correcting entries.

Performance Elements: Accounting Cycle ACC.01.02; Customer Relations ACC18.19; Financial Analysis ACC20.22.25.26; Operations ACC40.42; Strategic Management ACC59; Career Development ACC65.66.67; Communication Skills ACC71.72.73.74.75; Information Management ACC76.77

**Chapter 12: Preparing Payroll Records:** Complete a payroll time card, calculate payroll taxes, complete a payroll register/employee earning records, and prepare payroll checks.

Performance Elements: Accounting Cycle ACC.01.02; Business Law ACC17; Customer Relations ACC18.19; Financial Analysis ACC20.22.25.26.28; Operations ACC40.42; Strategic Management ACC59; Career Development ACC65.66.67; Communication Skills ACC71.72.73.74.75; Information Management ACC76.77

**Chapter 13: Payroll Accounting, Taxes, and Report:** analyzes payroll transactions and record payrolls, record employer payroll taxes and prepare selected tax reports.

Performance Elements: Accounting Cycle ACC.01.02; Business Law ACC17; Customer Relations ACC18.19; Financial Analysis ACC20.22.25.26.28; Operations ACC40.42; Strategic Management ACC59; Career Development ACC65.66.67; Communication Skills ACC71.72.73.74.75; Information Management ACC76.77

**Chapter 14: Distributing Dividends and Preparing a Work Sheet for a Merchandising Business:** Begin and Plan a work sheet and adjustments for a merchandise inventory, supplies, prepaid expenses, uncollectible accounts, and depreciation.

Performance Elements: Accounting Cycle ACC.01.02; Customer Relations ACC18.19; Financial Analysis ACC20.22.25.26; Operations ACC40.42; Strategic Management ACC59; Career Development ACC65.66.67; Communication Skills ACC71.72.73.74.75; Information Management ACC76.77

**Chapter 15: Financial Statement for A Corporation:** prepares an income statement, statement of stockholder's equity, and balance sheet for a merchandising business organized as a corporation income statement accounts and prepares a posts closing trial balance.

Performance Elements: Accounting Cycle ACC.01.02; Business Law ACC17; Customer Relations ACC18.19; Financial Analysis ACC20.22.25.26.28; Operations ACC40.42; Strategic Management ACC59; Career Development ACC65.66.67; Communication Skills ACC71.72.73.74.75.Information Management ACC76.77

**Chapter 16: Record Adjusting and Closing Entries for A Corporation:** records adjusting and closing entries for a merchandising business.

Performance Elements: Accounting Cycle ACC.01.02; Business Law ACC17; Customer Relations ACC18.19; Financial Analysis ACC20.22.25.26.28; Operations ACC40.42; Strategic Management ACC59; Career Development ACC65.66.67; Communication Skills ACC71.72.73.74.75.Information Management ACC76.77

### **Grading Policy**

Marking period grades are based on total points. The values reflect maximum point per assignment. All excused absences will be allowed to make up the work with no penalty. Students have the same amount time they were absent to complete missed assignments for full credit. For excused absences if a student exceeds the amount of time to make up work, it will be accepted at a lower percentage for a maximum credit of 80% of the original value. **Students will not be permitted to make-up assignments for any unexcused absence.**

Tests:	100pts each
Quizzes	20pts each
Class work/Homework:	10pts each

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

A	100 – 93
B	92 – 85
C	84 – 77
D	76 – 70
F	below 69 percent

### **Work Presentation**

Student will be expected to present neatly and include their name, period, date

and title of assignment. Student will be provided format guides for most assignments.

**Career and Technical Student Organization Involvement and Activities:** The CTSOs for this pathway DECA and Business Professionals of America (BPA). The activities at the state and national level will expose the students to retail and commercial business, operations, credit cards, business soft skills, as well as, business law. Competitive events will be through the state and national BPA and DECA conferences.

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