

**Name of Course:** Accounting I CP

**Level of Course:** College Prep

**Prerequisites:** None

**Grade levels offered to:** 9 through 12

**Course Number:** 621.01

**Number of credits:** 5

### **Course Description:**

Accounting I is designed for the students who wish a basic understanding of the principle concepts and procedures of accounting. In this course the emphasis is upon the basic principles, concepts and procedures of accounting. The principles are presented first utilizing the calculator. The student is gradually introduced to applications that use special types of business records and the knowledge of automated and electronic equipment. By the end of the course, students will be able to demonstrate proper accounting techniques.

### **Standards Targeted Throughout this Curriculum**

#### **Cross Content Workplace Readiness Standards**

- Demonstrate employability skills and work habits, such as work ethic, dependability, promptness, and getting along with others, needed to get and keep a job. (CCWRS 1.1)
- Describe the importance of personal skills and attitudes to job success..(CCWRS 1.2)
- Identify career interests, abilities, and skills. (CCWRS 1.3)
- Identify skills that are transferable from one occupation to another. (CCWRS 1.5)
- Demonstrate the importance of academic and occupational skills to achievement in the work world (CCWRS 1.7)
- Demonstrate consumer and other financial skills. (CCWRS 1.12)
- Understand how technological systems function. (CCWRS 2.1)
- Select appropriate tools and technology for specific activities. (CCWRS 2.2)
- Use technology and other tools to solve problems, collect data, and make decisions. (CCWRS 2.7)
- Interpret and analyze data to draw conclusions. (CCWRS 3.12)
- Work cooperatively with others to accomplish a task. (CCWRS 4.2)
- Use time efficiently and effectively (CCWRS 4.9)
- Organize thoughts into coherent oral speech. (CCWRS 7.1.14)

### **General Objectives:**

At the end of Accounting I, the student will be able to:

1. Correctly start up an accounting system by recording the opening entries and posting to the general ledger the following classification of accounts: assets, liabilities, capital, revenue, and expenses.
2. Journalize business transactions by correctly debiting and crediting the proper accounts.
3. Use a six-column work sheet to properly prepare an income statement, capital statement and balance sheet.
4. Use special journals: purchase, cash payment, sales, cash receipts, and general.
5. Demonstrate the specific skills necessary to:
  - a. Define accounting terms related to recording the opening entry.
  - b. Define accounting terms related to the posting of the opening entry.
  - c. Determine the affects of business transactions on balance sheet accounts.
  - d. Debit and credit revenue or expense transactions.
  - e. Journalize cash transactions in a multi-column cash journal.

- f. Record transactions in five special journals.
  - g. Post from the five special journals.
  - h. Record and post adjusting and closing entries.
  - i. Prepare payroll records
  - j. Record and post payroll transactions.
6. Develop a proficiency in the use of the computer to maintain accounting records.

**Materials/Resources:**

- 1. Text: Glencoe Accounting, First Year
- 2. Workbook: Glencoe Study Guide and Working Papers, First Year
- 3. Software: Glencoe Integrated Accounting Software for Windows
- 4. Business Simulations: AquaClean Pool Service, Lakeshore Computer Center
- 5. Handouts prepared by teacher and Glencoe
- 6. Tests prepared by teacher and Glencoe
- 7. Transparencies
- 8. Movie presented by AICPA
- 9. Guest Speakers.

**Methods of Assessment:**

When computing the grade for the marking period, the following is the approximate weight to the various indicators of achievement:

Chapter Tests	30%	Chapter Tests	40%
Simulation	30%	Class Work	30%
Class work	30%	Homework	20%
Homework	10%		

**Homework Policy**

Homework is a very valuable tool for students which allows them to work independently outside of the classroom. Homework will be assigned daily and a deduction of ten points will result for each day the assignment is late. If the homework is not handed in within one week, a grade of zero will be assigned.