

## Accounting I

### Course Description

In this full year course, students study the introductory phases of bookkeeping and accounting for a single proprietorship that deals with providing services and/or selling merchandise. They learn to prepare and interpret journals, ledgers, and statements, and they develop a basic understanding of how businesses operate financially on a daily, monthly and yearly basis.

In alignment with the school's *Portrait of the Crusader*, this course encourages students to think critically about the synthesis of data and respond logically with defensible, original work; solve problems through innovation, imagination, and self-advocacy; and analyze spheres of influence including community, nation, and world.

At the end of this course students will:

- Distinguish debit and credit parts of transactions
- Journalize transactions
- Analyze and balance bank statements
- Write checks
- Prepare and analyze the income statement and balance sheet
- Post transactions from each journal to the appropriate ledger accounts
- Account for purchases and cash payments
- Account for sales and cash receipts

### Essential Questions

- Why is the accounting equation important?
- How does each transaction affect each account?
- Why is posting important?
- What is the importance of cash control systems?
- What is the purpose of the worksheet?
- Why are financial statements important?
- Why is it important to close accounts and prepare a post closing trial balance?

### Course Curriculum

#### Part 1: Introduction (Quarter 1)

Concepts and Skills:

- Interpret the accounting equation; explain the relationship between assets, liabilities, and equity
- Explain the ways in which a company's equity can increase and decrease
- Analyze transactions into debit and credit parts
- Journalize transactions using the general journal

Formative and Summative Assessments:

- Quizzes, including terminology
- Workbook Study Guide
- Application, Mastery, and Recycle Problems
- Tests focused on terminology and skills learned in the unit

## **Part 2: Posting and Cash Control Systems (Quarter 2)**

Concepts and Skills:

- Post from a General Journal to a General Ledger
- Prove cash
- Journalize and post correcting entries
- Write checks
- Balance bank statements
- Account for dishonored checks
- Account for electronic banking

Formative and Summative Assessments:

- Quizzes, including terminology
- Workbook-Study Guide
- Application, Mastery, and Recycle Problems
- Reinforcement Activity 1
- Tests focused on terminology and skills learned in the unit.

## **Part 3: Preparing a Worksheet and Financial Statements (Quarter 3)**

Concepts and Skills:

- Create and analyze a worksheet; find and correct errors
- Plan adjusting entries
- Journalize and post adjusting entries
- Prepare an income statement and balance sheet; explain the purpose of each item
- Record closing entries
- Prepare a post-closing trial balance

Assessments:

- Quizzes, including terminology
- Workbook-Study Guide
- Application, Mastery, and Recycle Problems
- Tests focused on terminology and skills learned in the unit.

## **Part 4: Accounting for Purchases, Cash Payments, Sales, and Cash Receipts (Quarter 4)**

Concepts and Skills:

- Account for purchases on account using the Purchases Journal
- Account for cash payments using the Cash Payments Journal
- Account for sales on account using the Sales Journal

- Account for cash and credit card sales using the Cash Receipts Journal
- Post from each journal to the appropriate ledger accounts

Assessments:

- Quizzes, including terminology
- Workbook-Study Guide
- Application, Mastery, and Recycle Problems
- Tests focused on terminology and skills learned in the unit.

**Resources**

- Century 21 Accounting: General Journal, 10th edition. Gilbertson, Lehman, Gentene. Cengage 2014
- *Century 21 Accounting: General Journal Working Papers*, 10th edition. Gilbertson, Lehman, Gentene. Cengage 2014

**Grading Policy**

There will be two to three tests each quarter as well as chapter quizzes. Homework will be assigned each chapter and should be turned in the next class unless otherwise directed. Late assignments will not be accepted unless there are unusual circumstances, points will be deducted. Assignments should be submitted through Canvas unless otherwise indicated.

**Quarter Percentages:**

Tests/Projects	35%
Quizzes	35%
Homework, classwork, participation	30%

**Final Grade Percentages:**

Quarter 1	20%
Quarter 2	20%
Midterm Exam	10%
Quarter 3	20%
Quarter 4	20%
Final Exam	10%

Grades	
90-100	A
80-89	B
75-79	C
70-74	D
0-69	F

- Attendance/Participation is necessary in order to succeed in this course.
- A final exam will be given in May.
- Makeup work for missed assignments will only be accepted for legitimate absences and must be completed and turned in before the test is given for that section.
- Academic Integrity and other policies can be found in the student/parent handbook.
- This syllabus may change based on student need and new information