

# ACCOUNTING

***Curriculum Standard:* The students will understand accounting and financial concepts. The students will demonstrate competency by analyzing, applying, interpreting, and communicating concepts and principles.**

Performance Objective	Critical Attributes	Benchmarks/Assessment
<p>1. The student will identify how accounting serves as a basis for careers and define terminology related to accounting job categories.</p> <p>2. The student will identify the differences in the work tasks of the four major accounting job categories.</p> <p>3. The student will identify applications of accounting concepts.</p>	<p>A. Can the student detail the four major accounting job categories?</p> <p>A. Can the student distinguish the duties and responsibilities of the four major job categories?</p> <p>A. Can the student apply the appropriate accounting concept to a given transaction?</p>	<ul style="list-style-type: none"> <li>• The student will create an accounting career ladder identifying major job categories and education requirements.</li> <li>• The student will identify the difference in duties between bookkeepers and accountants?</li> <li>• With provided examples of accounting concepts, the student will identify which principle is applicable.</li> </ul>

# ACCOUNTING

**Curriculum Standard:** The students will understand basic accounting principles and procedures affecting a service business as they relate to an accounting cycle.

Performance Objective	Critical Attributes	Benchmarks/Assessment
<p>1. The student will understand accounting practices and procedures related to an accounting system for a service and/or merchandise business.</p> <p>2. The student will identify terminology related to the accounting equation.</p>	<p>A. Can the student prepare a partial chart of accounts and a beginning balance sheet?</p> <p>A. Can the student classify business-related items to an accounting equation?</p>	<ul style="list-style-type: none"> <li>• Using study guide forms, the student will prepare:                             <ul style="list-style-type: none"> <li>✓ A chart of accounts.</li> <li>✓ A beginning balance sheet.</li> <li>✓ An opening entry in the general journal.</li> </ul> </li> <li>• The student will define assets, liabilities and capital (equities), and other related terminology.</li> <li>• Chapter problems and examples.</li> <li>• Chapter Problem Test.</li> </ul>

# ACCOUNTING

***Curriculum Standard:* The students will understand basic accounting principles and procedures affecting businesses. The student will demonstrate competency by preparing, maintaining, and interpreting accounting records.**

Performance Objective	Critical Attributes	Benchmarks/Assessment
<p>1. The student will identify how transactions affect items on an accounting equation.</p> <p>2. The student will categorize transactions into debit and credit parts and recognize normal balance sides of an account.</p> <p>3. The student will be able to recognize the relationship between the journal's general debit and credit columns, the accounting equation, and the balance sheet.</p>	<p>A. Can the student record the changes in an account using an expanded accounting equation?</p> <p>A. Can the student analyze and record business transactions into the left and right side of a "T" account?</p> <p>B. Can the student identify the normal balance side of any asset account, liability account, and equity account?</p> <p>A. Can the student record selected transactions into the debit and credit columns of a general journal?</p> <p>B. Can the student use the double-entry accounting method?</p>	<ul style="list-style-type: none"> <li>• Given various business transactions, the student will classify accounts in an expanded accounting equation.</li> <li>• Using study guide forms, the student will decide whether increases and/or decreases have occurred in selected business accounts.</li> <li>• Chapter problems.</li> <li>• Chapter Problem Test.</li> <li>• The student will record selected transactions into a journal.</li> <li>• The student will accurately fill in a journal using the double-entry system.</li> </ul>

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Performance Objective	Critical Attributes	Benchmarks/Assessment
<p>4. The student will have a general understanding on how to prove the equality of debits and credits and cash.</p>	<p>A. Can the student prove and rule a journal's debit and credit columns from a general journal?</p>	<ul style="list-style-type: none"> <li>• The student will complete a journal page for equality of debits and credits and verification of cash on hand balances.</li> <li>• Chapter problems.</li> <li>• Chapter Problem Test.</li> </ul>
<p>5. The student will be able to identify accounting practices related to posting amounts from a journal to a general ledger.</p>	<p>A. Can the student post individual items from a general debit and general credit columns in a journal?</p> <p>B. Can the student post appropriate column totals from a journal?</p>	<ul style="list-style-type: none"> <li>• Using sample working papers from a journal, the student will post individual items and total columns.</li> <li>• The student will prepare a chart of accounts using a three or four digit numbering system.</li> </ul>
<p>6. The student will be able to prepare a chart of accounts for a business organized as a service or merchandising business.</p>	<p>A. Can the student classify and number general ledger accounts into a chart of accounts?</p>	<ul style="list-style-type: none"> <li>• Chapter problems.</li> <li>• Chapter Problem Test.</li> </ul>

# ACCOUNTING

Performance Objective	Critical Attributes	Benchmarks/Assessment
<p>7. The student will be able to understand the four objectives in preparing a work sheet.</p>	<p>A. Can the student prepare a multi-column work sheet that will:</p> <ul style="list-style-type: none"> <li>• summarize general ledger information on a trial balance;</li> <li>• plan needed adjustments to general ledger accounts;</li> <li>• sort general ledger information to financial statement columns; and</li> <li>• figure the amount of net income or net loss?</li> </ul>	<ul style="list-style-type: none"> <li>• The student will prepare a multi-column work sheet including:                             <ul style="list-style-type: none"> <li>✓ Trial balance columns.</li> <li>✓ Adjustment columns.</li> <li>✓ Income statement columns.</li> <li>✓ Balance sheet columns.</li> </ul> </li> </ul>
<p>8. The student will plan adjustments applicable to a service or merchandising business.</p>	<p>A. Can the student analyze the effects of adjusting entries on certain general ledger accounts?</p>	<ul style="list-style-type: none"> <li>• The student will indicate adjustments needed on a general ledger.</li> <li>• The student will analyze and record adjustment information for general ledger accounts.</li> <li>• Chapter problems.</li> <li>• Chapter Problem Test.</li> </ul>
<p>9. The student will be able to prepare financial statements from a service business work sheet.</p>	<p>A. Can the student use a business worksheet to prepare an income statement and balance sheet?</p>	<ul style="list-style-type: none"> <li>• Using a completed work sheet, the student will prepare financial statements such as:                             <ul style="list-style-type: none"> <li>✓ An income statement.</li> <li>✓ A balance sheet.</li> <li>✓ A distribution of net income.</li> <li>✓ A capital statement.</li> <li>✓ Chapter problems and examples.</li> <li>✓ Chapter Problem Test.</li> </ul> </li> </ul>

# ACCOUNTING

Performance Objective	Critical Attributes	Benchmarks/Assessment
10. The student will be able to prepare financial statements applicable to a merchandising business.	<p>A. Can the student prepare a distribution of net income statement?</p> <p>B. Can the student prepare a capital statement?</p>	<ul style="list-style-type: none"> <li>• The student will prepare a financial statement for a merchandising business that includes distribution of net income and a capital statement.</li> </ul>
11. The student will be able to record and post adjusting entries.	<p>A. Can the student record adjusting entries from work sheet columns to a journal?</p>	<ul style="list-style-type: none"> <li>• Using a completed work sheet, the student will record adjusting entries and closing entries.</li> </ul>
12. The student will be able to understand the need for closing temporary accounts.	<p>A. Can the student prepare a post-closing trial balance that demonstrates equality of debits and credits in the general ledger accounts?</p>	<ul style="list-style-type: none"> <li>• Using the general ledger accounts, the student will prepare a post-closing trial balance.</li> <li>• Chapter problems.</li> <li>• Chapter Problem Test.</li> </ul>
13. The student will understand the purpose of a post-closing trial balance.	<p>A. Can the student record closing entries that complete these functions?</p> <ul style="list-style-type: none"> <li>• Close all revenue accounts.</li> <li>• Close all expense accounts.</li> <li>• Close income summary.</li> <li>• Close drawing account.</li> </ul>	<ul style="list-style-type: none"> <li>• Using the general ledger, the student will prepare a post-closing trial balance.</li> <li>• Chapter problems.</li> <li>• Chapter Problem Test.</li> </ul>

# ACCOUNTING

***Curriculum Standard:* The students will understand the accounting concepts and practices related to a checking account.**

<b>Performance Objective</b>	<b>Critical Attributes</b>	<b>Benchmarks/Assessment</b>
<p>1. The student will be able to identify terms related to a checking account and reconciling a bank statement.</p> <p>2. The student will be able to prepare selected business forms related to a checking account.</p> <p>3. The student will be able to reconcile information on a bank statement with a checkbook.</p>	<p>A. Can the student identify the differences between blank, special, and restrictive endorsements?</p> <p>A. Can the student complete a check with the necessary components?</p> <p>A. Can the student complete a bank reconciliation statement?</p>	<ul style="list-style-type: none"> <li>• The student will demonstrate various signature endorsements.</li> <li>• The student will complete a check and check stub form.</li> <li>• Given a bank statement and check register information, the student will create a bank reconciliation statement.</li> </ul>

# ACCOUNTING

**Business Technology**

**AUTOMATED ACCOUNTING**

**10-12**

**Curriculum Standard:** The students will understand the accounting concepts and practices relating to starting an automated accounting system.

Performance Objective	Critical Attributes	Benchmarks/Assessment
<p>1. The student will be able to prepare general ledger file maintenance input forms for a service and/or merchandising business.</p>	<p>A. Can the student input data to create:</p> <ul style="list-style-type: none"> <li>• A chart of accounts;</li> <li>• General ledger entries;</li> <li>• Financial statements;</li> <li>• An accounts payable and accounts receivable ledger?</li> </ul>	<ul style="list-style-type: none"> <li>• The student will use software templates to input data for developing selected accounting forms and reports.</li> </ul>
<p>2. The student will be able to define accounting terminology related to an automated accounting system.</p>	<p>A. Can the student define automated accounting terms?</p>	<ul style="list-style-type: none"> <li>• The student will define selected terms such as:                             <ul style="list-style-type: none"> <li>✓ computer</li> <li>✓ software vs. hardware</li> <li>✓ input, output</li> <li>✓ automated accounting</li> </ul> </li> </ul>



# ACCOUNTING

***Curriculum Standard:* The students will understand the accounting concepts and practices for a merchandising business.**

Performance Objective	Critical Attributes	Benchmarks/Assessment
<p>1. The student will be able to understand all transactions and concepts related to purchases and cash payment journals.</p> <p>2. The student will be able to identify and make sales and cash receipts journal entries for a merchandising business.</p> <p>3. The student will be able to understand the reason for separate ledgers for accounts payable and accounts receivable.</p>	<p>A. Can the student use an expanded and/or special journal to record various merchandise business transactions?</p> <p>A. Can the student record business transactions into a sales and cash payment journal?</p> <p>A. Can the student identify which subsidiary ledger accounts are summarized as controlling accounts in the general ledger?</p>	<ul style="list-style-type: none"> <li>• Using an expanded and/or special journal, the student will enter transactions for purchases, supplies, and cash payments.</li> <li>• Using study guide work sheets, the student will record transactions for sales and cash receipts.</li> <li>• The student will create a schedule of accounts payable and schedule of accounts receivable and compare totals with each general ledger controlling account.</li> <li>• Chapter problems.</li> <li>• Chapter Problem Test.</li> </ul>

# ACCOUNTING

***Curriculum Standard:* The students will understand the accounting concepts and practices related to payroll records.**

Performance Objective	Critical Attributes	Benchmarks/Assessment
<p>1. The student will be able to understand the basic payroll process for completing payroll records.</p> <p>2. The student will be able to understand the basic concepts for completing payroll tax reports.</p>	<p>A. Can the student prepare various forms and documents necessary for completing a payroll register?</p> <p>A. Can the student calculate Federal Withholding, FICA, FUTA, SUTA, and other payroll deductions?</p> <p>B. Can the student record journal entries for an employer’s payroll taxes?</p>	<ul style="list-style-type: none"> <li>• For each employee listed, the student will calculate the amount of regular, overtime, and total earnings.</li> <li>• The student will calculate FICA, FUTA, SUTA taxes using specified rates.</li> <li>• The student will create a payroll register and calculate column totals.</li> <li>• The student will record and post employer payroll taxes using the general journal and/or Form 941.</li> <li>• Chapter problems.</li> <li>• Chapter Problem Test.</li> </ul>

# ACCOUNTING

***Curriculum Standard:* The students will understand the accounting concepts and practices related to uncollectible accounts.**

Performance Objective	Critical Attributes	Benchmarks/Assessment
<p>1. The student will be able to recognize the accounting concept of matching revenues with expenses as it applies to uncollectible accounts.</p>	<p>A. Can the student:</p> <ul style="list-style-type: none"> <li>• Figure the amount to debit to Bad Debt expenses account?</li> <li>• Determine the accounts to be debited and credited when bad debts expense is recorded?</li> <li>• Determine the accounts debited and credited when accounts are written off?</li> </ul>	<ul style="list-style-type: none"> <li>• Using application problems from the textbook, the student will:                             <ul style="list-style-type: none"> <li>✓ Estimate and record entries for bad debts expense.</li> <li>✓ Record entries to write off uncollectible accounts receivable.</li> <li>✓ Record collection of written off accounts receivable.</li> </ul> </li> </ul>
<p>2. The student will be able to calculate estimated bad debt expense.</p>	<p>A. Can the student record and post entries related to uncollectible accounts?</p>	

# ACCOUNTING

***Curriculum Standard:* The students will understand the accounting concepts and practices related to accrued revenue and expenses.**

Performance Objective	Critical Attributes	Benchmarks/Assessment
1. The student will be able to identify accounting terms related to the accrued revenue and expenses.	A. Can the student define the meaning of accrued revenues and expenses?	<ul style="list-style-type: none"> <li>• The student will use accounting terminology such as:                             <ul style="list-style-type: none"> <li>✓ promissory notes</li> <li>✓ interest</li> <li>✓ maturity value</li> <li>✓ notes payable</li> <li>✓ notes receivable</li> <li>✓ discounted notes</li> </ul> </li> </ul>
2. The student will be able to figure maturity dates and interest on notes.	A. Can the student calculate maturity dates and interest on notes payable and notes receivable?	<ul style="list-style-type: none"> <li>• The student will figure maturity dates and interest on notes.</li> </ul>
3. The student will be able to figure bank discount for notes payable and notes receivable.	A. Can the student calculate discounts for notes payable and notes receivable?	<ul style="list-style-type: none"> <li>• The student will calculate and record principal, interest, and discount for notes payable.</li> </ul>

# ACCOUNTING

***Curriculum Standard:* The students will understand the accounting concepts and practices relating to accounting for plant assets and depreciation.**

Performance Objective	Critical Attributes	Benchmarks/Assessment
<p>1. The student will be able to figure depreciation expense and book value of a plant asset.</p> <p>2. The student will be able to record information in a plant asset record.</p>	<p>A. Can the student calculate the various depreciation expense amounts based on the straight-line, sum-of-the-digit, or declining balance methods?</p> <p>A. Can the student identify the three general ledger accounts used to record depreciation to a plant asset?</p>	<ul style="list-style-type: none"> <li>• Using the straight line methods of figuring depreciation, the student will calculate depreciation expense for a plant asset.</li> <li>• The student will figure the book value of a plant asset.</li> <li>• The student will prepare a plant asset record.</li> <li>• Chapter problems.</li> <li>• Chapter Problem Test.</li> </ul>

# ACCOUNTING

**Curriculum Standard: The students will understand the accounting concepts and practices for selecting accounting control systems.**

Performance Objective	Critical Attributes	Benchmarks/Assessment
<p>1. The student will be able to understand the necessity of cash and inventory control procedures.</p>	<p>A. Can the student identify and prepare the documents and/or forms approving cash transactions?</p> <p>B. Can the student identify the advantages of a voucher system to a business?</p>	<ul style="list-style-type: none"> <li>• Using work sheet forms, the student will prepare a voucher and record it in a voucher register.</li> <li>• The student will establish and make payments from a petty cash fund using working papers.</li> </ul>
<p>2. The student will be able to prepare and record vouchers and inventory methods in an accounting system.</p>	<p>A. Can the student determine the principle methods used to determine merchandise on hand?</p> <p>B. Can the student determine the cost of merchandise inventory using the FIFO, LIFO, and weighted average methods?</p>	<ul style="list-style-type: none"> <li>• The student will use a stock record form to record and determine quantities of merchandise on hand for an inventory system.</li> <li>• The student will create a document calculating cost of inventory using FIFO, LIFO, weighted average, and/or gross profit inventory methods.</li> </ul>