

DESE Model Curriculum

GRADE LEVEL/UNIT TITLE: 9-12/Complete the Accounting Cycle Process

CIP Code: 52.0803

Course Code: 034310

COURSE INTRODUCTION:

This course is designed to build a basic understanding of manual and automated accounting principles, concepts, and procedures. Activities include using the accounting equation, completing the accounting cycle, entering transactions to journals, posting to ledgers, preparing end-of-period statements and reports, managing payroll systems, completing banking activities, calculating taxes, and performing other related tasks.

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<p>UNIT DESCRIPTION:</p> <p>The student will learn the terminology related to the accounting period cycle; as well as learn, implement and analyze the accounting cycle process for a service and merchandise business.</p>		<p>SUGGESTED UNIT TIMELINE: 24 Weeks</p> <p>CLASS PERIOD (min.): 50 MIN.</p>				
<p>ESSENTIAL QUESTIONS:</p> <p>A. What is one of our special journals and state why it is used? B. What are two columns on a worksheet and what information goes in those columns? C. What journal requires posting of special amount columns as well as posting to individual accounts? D. How do financial statements help management make effective business decisions? E. What are some accounts that need to have adjustments before preparing end of fiscal period reports? F. When recording closing entries, what account are closed and how does it affect the accounting equation?</p>						
ESSENTIAL MEASURABLE LEARNING OBJECTIVES	CCSS LEARNING GOALS (Anchor Standards/Clusters)	CROSSWALK TO STANDARDS				
		GLEs/ CLEs	PS	CCSS	NBEA	DOK
1. Define terminology related to the accounting cycle process				RI.11-12.4 RST.11-12.4 RH.11-12.4 L.11-12.6	ACCT.IV.A.3-4.2 ACCT.IV.E.3-4.1 ACCT.IV.F.3-4.1	1
2. Analyze source documents				RI.11-12.4 RI.11-12.7 RST.11-12.1 RST.11-12.3 RST.11-12.7	ACCT.VI.A.3-4.2	4
3. Analyze transactions				RI.11-12.7 RST.11-12.1	ACCT.V.3-4.6 ACCT.V.3-4.7	4

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				RST.11-12.3		
4. Journalize transactions using various journal formats				A-CED.1 RI.11-12.7 RST.11-12.3	ACCT.IV.B.3-4.2 ACCT.IV.C.3.1 ACCT.IV.D.3.3 ACCT.IV.E.3-4.2 ACCT.IV.F.3-4.2 ACCT.V.3-4.7	4
5. Post transactions to the appropriate ledger				N-Q.1 A-CED.1 RST.11-12.3	ACCT.V.3-4.2	3
6. Create a trial balance				N-Q.1 A-CED.1 RI.11-12.7 RST.11-12.3	ACCT.II.3-4.1 ACCT.II.3-4.2 ACCT.V.3-4.7	4
7. Create a worksheet				N-Q.1 A-CED.1 RI.11-12.7 RST.11-12.3	ACCT.II.3-4.1 ACCT.II.3-4.2 ACCT.V.3-4.10	4
8. Prepare an income statement for a service business organized as a proprietorship				N-Q.1 A-CED.1 RI.11-12.7 RST.11-12.3	ACCT.II.3-4.1 ACCT.II.3-4.2 ACCT.II.3-4.7 ACCT.II.3-4.10 ACCT.II.3-4.11 ACCT.III.3-4.10 ACCT.V.3-4.10	4
9. Prepare an income statement for a merchandising business organized as a corporation				N-Q.1 A-CED.1 RI.11-12.7 RST.11-12.3	ACCT.II.3-4.1 ACCT.II.3-4.2 ACCT.II.3-4.7 ACCT.II.3-4.10	4

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					ACCT.II.3-4.11 ACCT.II.3-4.15 ACCT.III.3-4.10 ACCT.V.3-4.10	
10. Prepare a balance sheet for a service business organized as a sole proprietorship				N-Q.1 A-CED.1 RI.11-12.7 RST.11-12.3	ACCT.II.3-4.1 ACCT.II.3-4.2 ACCT.II.3-4.7 ACCT.II.3-4.8 ACCT.II.3-4.9 ACCT.V.3-4.10	4
11. Prepare a balance sheet for a merchandising business organized as a corporation				N-Q.1 A-CED.1 RI.11-12.7 RST.11-12.3	ACCT.II.3-4.1 ACCT.II.3-4.2 ACCT.II.3-4.7 ACCT.II.3-4.8 ACCT.II.3-4.9 ACCT.II.3-4.15 ACCT.V.3-4.10	4
12. Prepare a schedule of accounts receivable				N-Q.1 A-CED.1 RST.11-12.3	ACCT.II.3-4.1 ACCT.II.3-4.2 ACCT.V.3-4.10	3
13. Prepare a schedule of accounts payable				N-Q.1 A-CED.1 RST.11-12.3	ACCT.II.3-4.1 ACCT.II.3-4.2 ACCT.V.3-4.10	3
14. Prepare a statement of stockholder's equity for a merchandising business set up as a corporation				N-Q.1 A-CED.1 A-CED.2 RI.11-12.7 RST.11-12.3	ACCT.II.3-4.1 ACCT.II.3-4.2 ACCT.II.3-4.7 ACCT.II.3-4.12 ACCT.IV.D.3*-4.1 ACCT.IV.D.3.1	4
15. Journalize adjusting entries				RI.11-12.7 RST.11-12.3	ACCT.V.3-4.8 ACCT.V.3-4.1	4

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16. Post adjusting entries				N-Q.1 A-CED.1 RI.11-12.7 RST.11-12.3	ACCT.V.3-4.8	3
17. Journalize closing entries				RI.11-12.7 RST.11-12.3	ACCT.V.3.4.9	4
18. Post closing entries				N-Q.1 A-CED.1 RI.11-12.7 RST.11-12.3	ACCT.V.3.4.9	3
19. Prepare a post-closing trial balance				N-Q.1 A-CED.1 RST.11-12.3	ACCT.V.3-4.11	4
20. Complete an accounting simulation				N-Q.1 A-CED.1 RI.11-12.3 RI.11-12.7 RT.11-12.7 RT.11-12.8 RT.11-12.9	ACCT.II.3-4.1 ACCT.II.3-4.2 ACCT.II.3-4.7 ACCT.II.3-4.8 ACCT.II.3-4.9 ACCT.II.3-4.10 ACCT.II.3-4.11 ACCT.II.3-4.15 ACCT.III.3-4.10 ACCT.IV.A.3-4.2 ACCT.IV.B.3-4.2 ACCT.IV.C.3.1 ACCT.IV.D.3.3 ACCT.IV.D.3*-4.1 ACCT.IV.E.3-4.1 ACCT.IV.E.3-4.2 ACCT.IV.F.3-4.1 ACCT.IV.F.3-4.2	4

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					ACCT.V.3-4.2 ACCT.V.3-4.6 ACCT.V.3-4.7 ACCT.V.3-4.9 ACCT.V.3-4.10 ACCT.V.3-4.11
<p>ASSESSMENT DESCRIPTIONS*: (Write a brief overview here. Identify Formative/Summative. Actual assessments will be accessed by a link to PDF file or Word doc.)</p> <p>Utilize South-Western textbook objective tests (summative) http://www.accountingextra.swlearning.com Utilize South-Western textbook performance tests (summative) http://www.accountingextra.swlearning.com South-Western Accounting textbook companion website. http://www.accountingextra.swlearning.com</p> <p>*Attach Unit Summative Assessment, including Scoring Guides/Scoring Keys/Alignment Codes and DOK Levels for all items. Label each assessment according to the unit descriptions above (i.e., Grade Level/Course Title/Course Code, Unit #.)</p>					
Obj. #	INSTRUCTIONAL STRATEGIES (research-based): (Teacher Methods)				
1	1. Teacher will present new terminology related to the accounting cycle process.				
2,3,4,20	2. The teacher will present new material in small steps, model and provide guided practice, review the material, question students to connect new material to prior learning, check for understanding, and then monitor guided practice to analyze transactions and journalize them into the correct journal based on the source document that supports the transaction.				
5,20	3. The teacher will present new material in small steps, model and provide guided practice, review the material, question students to connect new material to prior learning, check for understanding, and then monitor guided practice to post to the correct ledger, ledger account, and derive the account’s correct balance.				
6,7,20	4. The teacher will present new material in small steps, model and provide guided practice, review the material, question students to connect new material to prior learning, check for understanding, and then monitor guided practice to prepare a work sheet.				
8	5. The teacher will present new material in small steps, model and provide guided practice, review the material, question students to connect new material to prior learning, check for understanding, and then monitor guided practice to prepare an				

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GRADE LEVEL/UNIT TITLE: 9-12/Complete the Accounting Cycle Process

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	income statement for a service business organized as a proprietorship.
9,20	6. The teacher will present new material in small steps, model and provide guided practice, review the material, question students to connect new material to prior learning, check for understanding, and then monitor guided practice to prepare an income statement for a merchandising business organized as a corporation.
9,20	7. The teacher will present new material in small steps, model and provide guided practice, review the material, question students to connect new material to prior learning, check for understanding, and then monitor guided practice to analyze an income statement using component percentages and financial ratios.
10	8. The teacher will present new material in small steps, model and provide guided practice, review the material, question students to connect new material to prior learning, check for understanding, and then monitor guided practice to prepare a balance sheet for service business organized as a sole proprietorship.
11,20	9. The teacher will present new material in small steps, model and provide guided practice, review the material, question students to connect new material to prior learning, check for understanding, and then monitor guided practice to prepare a balance sheet for a merchandising business organized as a corporation.
12,13, 20	10. The teacher will present new material in small steps, model and provide guided practice, review the material, question students to connect new material to prior learning, check for understanding, and then monitor guided practice to prepare a schedule of accounts receivable and a schedule of accounts payable.
14	11. The teacher will present new material in small steps, model and provide guided practice, review the material, question students to connect new material to prior learning, check for understanding, and then monitor guided practice to prepare a statement of stockholder's equity for a merchandising business set up as a corporation.
15,20	12. The teacher will present new material in small steps, model and provide guided practice, review the material, question students to connect new material to prior learning, check for understanding, and then monitor guided practice to journalize adjusting entries for supplies (office and store), prepaid insurance, allowance for uncollectible accounts, merchandise inventory, depreciation (office and store equipment), and federal income taxes.
16,20	13. The teacher will present new material in small steps, model and provide guided practice, review the material, question students to connect new material to prior learning, check for understanding, and then monitor guided practice to post adjusting entries for supplies (office and store), prepaid insurance, allowance for uncollectible accounts, merchandise

DESE Model Curriculum

GRADE LEVEL/UNIT TITLE: 9-12/Complete the Accounting Cycle Process

CIP Code: 52.0803

Course Code: 034310

	inventory, depreciation (office and store equipment), and federal income taxes.
17,20	14. The teacher will present new material in small steps, model and provide guided practice, review the material, question students to connect new material to prior learning, check for understanding, and then monitor guided practice to journalize closing entries for income statement accounts with credit balances, income statement accounts with debit balances, to record net income or loss to close the income summary account, closing the owner’s drawing account or dividends.
18,20	15. The teacher will present new material in small steps, model and provide guided practice, review the material, question students to connect new material to prior learning, check for understanding, and then monitor guided practice to post the adjusting and closing entries to complete the general ledger at end of fiscal period.
19,20	16. The teacher will present new material in small steps, model and provide guided practice, review the material, question students to connect new material to prior learning, check for understanding, and then monitor guided practice to prepare a post-closing trial balance.
Obj. #	INSTRUCTIONAL ACTIVITIES: (What Students Do)
1	1. The student will be able to define terminology related to the accounting cycle process.
2,3,4, 20	2. The student will be able to analyze transactions and journalize them into the correct journal based on the source document that supports the transaction.
5,20	3. The student will be able to post to the correct ledger, ledger account, and derive the account’s correct balance.
6,7, 20	4. The student will be able to prepare a work sheet.
8	5. The student will be able to prepare an income statement for a service business organized as a proprietorship.
9,20	6. The student will be able to prepare an income statement for a merchandising business organized as a corporation.
9,20	7. The student will be able to analyze an income statement using component percentages and financial ratios.
10	8. The student will be able to prepare a balance sheet for service business organized as a sole proprietorship.
11,20	9. The student will be able to prepare a balance sheet for a merchandising business organized as a corporation.

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12,13,20	10. The student will be able to prepare a schedule of accounts receivable and a schedule of accounts payable.
14	11. The student will be able to prepare a statement of stockholder’s equity for a merchandising business set up as a corporation.
15,20	12. The student will be able to journalize adjusting entries for supplies (office and store), prepaid insurance, allowance for uncollectible accounts, merchandise inventory, depreciation (office and store equipment), and federal income taxes.
16,20	13. The student will be able to post adjusting entries for supplies (office and store), prepaid insurance, allowance for uncollectible accounts, merchandise inventory, depreciation (office and store equipment), and federal income taxes.
17,20	14. The student will be able to journalize closing entries for income statement accounts with credit balances, income statement accounts with debit balances, to record net income or loss to close the income summary account, closing the owner’s drawing account or dividends.
18,20	15. The student will be able to post the adjusting and closing entries to complete the general ledger at end of fiscal period.
19,20	16. The student will be able to prepare a post-closing trial balance.
<p>UNIT RESOURCES: (include internet addresses for linking)</p> <p>Cost of Goods Sold Activity at lessonplans.btskinner.com/acctgcms.html South-Western Accounting textbook materials available at www.accountingextra.swlearning.com www.dwmbeancounter.com www.Quia.com www.superteachertools.com www.cteonlin.org/portal/default/Curriculum (time card activities, various accounting activities related to payroll) www.uen.org (preparing payroll records) www.accountingcoach.com</p> <p>Resources @ MCCE:</p> <p>BE 13.0301 N213.1 - National Standards For Business Education - National Business Education Association, RESTON, VA, NATIONAL BUSINESS EDUCATION ASSOCIATION, 2007. The revised and updated National Standards for Business Education state what all K-14 students should know</p>	

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and be able to do in business. These national standards contain guidelines for a quality education in 11 content areas of business education; accounting, business law, career development, communication, computation, economics and personal finance, entrepreneurship, information technology, international business, management, and marketing. Each content area incorporates achievement standards and accompanying performance expectations. Each achievement standard states the understanding and competency students should attain. Each performance expectation delineates what students need to do to exhibit the knowledge and the skills required to meet the achievement standard.

BE 13.1303 D243 - Accountivities: Real-World Reinforcement Activities for First-Year Accounting Students - Nancy deLisle, WARWICK, RI, B.E. PUBLISHING, 2009. This book is a collection of activities designed to reinforce the accounting skills learned in a first year accounting course. Each activity in the book is designed to cover a specific set of skills. Activities range in size and scope from choosing the appropriate form of business ownership to completing the accounting cycle for a merchandising business.

BE 13.1303 T171 - Games Accounting Teachers Play - Joy Tavano, Editor, WARWICK RI, BUSINESS EDUCATION PUBLISHING, 2006. This book includes a collection of games, activities, and strategies--from debits and credits and T-accounts to journalizing entries and the accounting equation. Organized into six accounting instructional categories: Bulletin boards and visual reinforcements; Classroom discussion generators; Accounting games; Hands-on activities; Creative projects and assessments; Accounting teaching tips and resources.

BE DVD ROM 13.1 - Profit & Loss Statement - Sunburst Visual Media, PLAINVIEW, NY, SUNBURST VISUAL MEDIA, 2001. Math is the basis for this BUSINESS BASICS (TM) program presenting important accounting analysis. Students are presented with information about revenues, cost of goods sold, gross profit, expenses, net profit and more. Grades 9 to 12. 30 minutes.

BE DVD ROM 14 - Accounting Equation - Teacher's Video Company, SCOTTSDALE, AZ, TEACHER'S VIDEO COMPANY, 2001. A thorough understanding of the accounting equation provides a solid foundation for your students' business studies. Clear explanations and interesting examples teach students about balance sheets, general ledgers, assets, liabilities, equities, and more. Grades 9-12. Approximately 22 minutes.

BE DVD ROM 34 - On the Money: The ABCs of Accounting Introductions and Definitions - Cambridge Educational, LAWRENCEVILLE, NJ, CAMBRIDGE EDUCATIONAL, 2002. When it comes to finances, "approximately" is just not good enough. Accounting professionals are expected to understand all the ins and outs of money matters, applying the rules of accountancy with good sense and care. With that in mind, this program starts with the basics, introducing the purpose of accounting, identifying the AICPA and FASB, explaining the concept of GAAP, and spelling out the differences between CPAs and CMAs. After contrasting three types of business organizations, the program moves on to the actual process of recording and tracking transactions. 15 minutes.