

DESE Model Curriculum

GRADE LEVEL/UNIT TITLE: 10-12/Inventory Control

CIP Code: 52.0803

Course Code: 034312

COURSE INTRODUCTION:

This course is designed to help students acquire a more thorough, in-depth knowledge of accounting procedures and techniques utilized in solving business problems and making financial decisions. Students will develop skills in analyzing and interpreting information common to partnerships and corporations, preparing formal statements and supporting schedules, and using inventory and budgetary control systems. Computer applications should be integrated in each appropriate instructional unit.

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UNIT DESCRIPTION:		SUGGESTED UNIT TIMELINE: 4 weeks				
Students will learn about merchandise inventory and uncollectible accounts.		CLASS PERIOD (min.): 50				
ESSENTIAL QUESTIONS:						
<ul style="list-style-type: none"> A. What is the purpose of taking inventory? B. Why are there multiple ways of tracking inventory? C. How do uncollectible accounts effect the business? D. Why do some companies use the direct write-off method and others use the allowance method? E. Why is a company's accounts receivable turnover ratio important to managers? 						
ESSENTIAL MEASURABLE LEARNING OBJECTIVES	CCSS LEARNING GOALS (Anchor Standards/Clusters)	CROSSWALK TO STANDARDS				
		GLEs/CLEs	PS	CCSS	OTHER	DOK
1. Define terminology related to inventory and uncollectible accounts				RST.11-12.4 RI.11-12.4 L.11-12.6 RH.11-12.4	ACCT IV.B.3-4.3	1
2. Determine the cost of merchandise inventory using selected costing methods				A-SSE.9-12.1a N-Q.9-12.1 A-CED.9-12.1 A-CED.9-12.4 RI.11-12.7	ACCT IV.B.3-4.4	4
3. Estimate the cost of merchandise inventory using selected estimating methods				A-SSE.9-12.1a N-Q.9-12.1 A-CED.9-12.1 A-CED.9-12.4	ACCT IV.B.3-4.4	4

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				RI.11-12.7		
4. Calculate the estimated uncollectible accounts expense				A-SSE.9-12.1a N-Q.9-12.1 A-CED.9-12.1 A-CED.9-12.4 RI.11-12.7	ACCT IV.B.3-4.2	3
5. Calculate merchandise inventory turnover ratio and average number of days' sales in merchandise inventory				N-Q.9-12.1 A-CED.9-12.1 A-CED.9-12.4 RI.11-12.7	ACCT IV.B.3-4.4	4
6. Calculate and journalize uncollectible accounts expense using the direct write-off method				A-SSE.9-12.1a N-Q.9-12.1 A-CED.9-12.1 A-CED.9-12.4 RI.11-12.7	ACCT IV.B.3-4.2	4
7. Calculate and journalize uncollectible accounts expense using allowance methods				A-SSE.9-12.1a N-Q.9-12.1 A-CED.9-12.1 A-CED.9-12.4 RI.11-12.7	ACCT IV.B.3-4.2	4
8. Journalize the collection and reinstatement of previously written-off accounts				A-SSE.9-12.1a N-Q.9-12.1 A-CED.9-12.1 A-CED.9-12.4 RI.11-12.7	ACCT IV.B.3-4.2	4

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9. Calculate and analyze accounts receivable turnover ratios				N-Q.9-12.1 A-CED.9-12.1 A-CED.9-12.4 RI.11-12.7	ACCT IV.B.3-4.2	4
ASSESSMENT DESCRIPTIONS*: (Write a brief overview here. Identify Formative/Summative. Actual assessments will be accessed by a link to PDF file or Word doc.) Utilize South-Western textbook objective tests (summative) Utilize South-Western textbook performance tests (summative) Utilize www.aplia.com exams (summative) Utilize www.aplia.com application problems (formative) Utilize study guides from textbook or www.aplia.com (formative) *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 #.)						
Obj. #	INSTRUCTIONAL STRATEGIES (research-based): (Teacher Methods)					
1	1. 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 for keeping perpetual inventory records.					
2	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 for determining inventory cost using FIFO, LIFO, weighted average, and lower of cost or market methods.					
3	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 for estimating cost of merchandise inventory using estimating methods.					
5	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 for calculating merchandise inventory turnover ratio and average number of days' sales in merchandise inventory.					

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4,6	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 for journalizing entries to write off uncollectible accounts—direct write off method.
4,7	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 for estimating the amount of uncollectible accounts expense by using either the percentage of net sales—allowance method or aging accounts receivable—allowance method & journalize the adjusting entry.
4,8	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 for journalizing entries to write off uncollectible accounts and collect written-off accounts—allowance method.
9	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 for calculating accounts receivable turnover ratio.
8	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 for journalizing accounts receivable transactions using the allowance method.
Obj. #	INSTRUCTIONAL ACTIVITIES: (What Students Do)
1	1. The student will keep perpetual inventory records.
2	2. The student will determine inventory cost using FIFO, LIFO, weighted average, and lower of cost or market methods.
3	3. The student will estimate cost of merchandise inventory using estimating methods.
5	4. The student will calculate merchandise inventory turnover ratio and average number of days' sales in merchandise inventory.
4,6	5. The student will journalize entries to write off uncollectible accounts—direct write off method.
4,7	6. The student will estimate the amount of uncollectible accounts expense by using either the percentage of net sales—allowance method or aging accounts receivable—allowance method & journalize the adjusting entry.

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4,8	7. The student will journalize entries to write off uncollectible accounts and collect written-off accounts—allowance method.
9	8. The student will calculate accounts receivable turnover ratio.
8	9. The student will journalize accounts receivable transactions using the allowance method.

UNIT RESOURCES: (include internet addresses for linking)

South-Western Advanced Accounting textbook materials

South-Western Advanced Accounting teacher resources

http://www.cengage.com/cgi-wadsworth/course_products_wp.pl?fid=M20bl&product_isbn_isbn=9780538447553 (Text Companion Site)

Included you will find PowerPoint slides, crossword puzzles, tutorial quizzes, and additional study tools.

www.Aplia.com

www.Quia.com

www.superteachertools.com (Jeopardy Game)

<http://www.accountingcoach.com/online-accounting-course/12Xpg01.html> (Merchandise Inventory & Cost of Goods Sold)

http://college.cengage.com/accounting/mcquaid/college_acc/8e/students/demo/ch16.pdf (Uncollectible Accounts)

<http://cms.cerritos.edu/uploads/tthaler/ACCT%20133/Methods%20to%20Estimate%20Uncollectible%20Accounts%20Receivable.pdf> (Uncollectible Accounts PowerPoint)

<http://www.youtube.com/watch?v=AEHNSSCGejg&safe=active> (animated video on Uncollectible Accounts)

Resources @ MCCE: BE 10.0101 G 72 - Accounting Real-World Applications & Connections - Donald J Guerrieri; F Barry Haber; William B Hoyt; Robert E Turner

NEW YORK, NY, GLENCOE MCGRAW-HILL, 2004. This book contains 6 units. Each unit is divided into chapters; each chapter is divided into sections. There are a total of 29 chapters. This structure, together with numerous special features, will help you learn and apply various accounting concepts and procedures to the real business world.