

Wallenpaupack Area School District

Wallenpaupack Area High School

Course Title: Accounting

Length of Course: Semester - 1 Credit

District Policies:

Academic Integrity:

Academic integrity is essential to the success of an educational community. Students are responsible for learning and upholding professional standards of research, writing, assessment, and ethics in their areas of study. Written or other work which students submit must be the product of their own efforts and must be consistent with appropriate standards of professional ethics. Academic dishonesty, which includes cheating, plagiarism, multiple submissions and other forms of dishonest or unethical behavior, is prohibited.

Assessment:

The goal of grading is to report student progress and achievement to the parents to strengthen the home-school connection. The grade should accurately reflect the student's performance in mastering the PA Standards and the WASD curriculum.

Attendance:

Regular school attendance is vitally important to academic success. Not only does attendance reinforce and enrich the learning process; it also establishes patterns and attitudes that will carry forward into adult work habits. Regular, consistent attendance is a prerequisite to successful school life. Children should be absent only in cases of illness or emergency.

Special Education:

Our commitment to each student is to ensure a free appropriate public education which begins with the general education setting, with the use of Supplementary Aids and Services. Inclusive education describes the successful education of all students with the appropriate supports and services to participate in and benefit from the general classroom settings and other educational environments.

Course Description:

Accounting is a system of recording and summarizing business and financial transactions in journals and ledgers and then analyzing, verifying, and reporting the results as financial statements. This course is designed to give you a thorough background in the basic accounting procedures used to operate a business. This course will cover the basic principles of accounting and how to apply them to actual business environments. Students will learn to journalize and post transactions using the general journal and special journal approach. Students will also learn to complete adjusting and closing entries and prepare the financial statements for a business. The accounting procedures presented in this course will serve as a sound background for immediate entry-level employment after school in this field and/or also prepare a student for studying business courses in college. This course is strongly recommended for students who are pursuing post-secondary education in Business Administration, Finance, or Accounting related fields.

Pennsylvania State Standards:

15.1.12.C: Analyze business transactions using T-accounts to determine their impact on a business.

15.1.12.D: Analyze, journalize, and post transactions to general & subsidiary ledgers.

15.1.12.F: Analyze and journalize transactions for short- and long-term assets.

15.1.12.G: Analyze and journalize transactions involving short- and long-term liabilities.

15.1.12.L: Describe and explain the criteria used to determine expenses and journalize the expense transactions.

15.1.12.P: Analyze and perform the reconciliation of accounts.

15.1.12.Q: Prepare financial statements (including a Balance Sheet, Profit & Loss and Owner's Equity) and understand their relevance.

15.1.12.A: Summarize professional designations, careers, and organizations within the field of accounting, including education and certification requirements.

15.1.12.B: Analyze the roles of policy-setting bodies in the accounting profession, e.g., American Institute of Certified Public Accountants (AICPA), Pennsylvania Institute of Certified Public Accountants (PICPA), Generally Accepted Accounting Principles (GAAP), and Securities and Exchange Commission (SEC).

- 15.3.12.D:** Evaluate business materials (including web based resources) for value related to purpose, quality, and appropriateness.
- 15.3.12.E:** Evaluate chosen print and electronic resources for advanced research. Reference English Language Arts CC.1.4.11-12.U
- 15.3.12.F:** Evaluate a speaker’s reasoning and intent; ask questions to deepen understanding. (individual, team, employment, and business). Reference English Language Arts CC.1.5.11-12.G. CC.1.5.11-12.C
- 15.3.12.G:** Employ appropriate presentation skills to lead discussions and team activities. Reference English Language Arts CC.1.5.11-12.A
- 15.3.12.H:** Evaluate presentations for language, proper techniques and media choices. Reference English Language Arts CC.1.5.11-12.C, CC.111-12.E
- 15.3.12.I:** Synthesize information gathered from multiple sources (e.g., digital, print, face to face).
- 15.5.12.E: Evaluate legal forms of business entities when considering entrepreneurship (e.g., existing business, franchise, new business, corporation, LLC, partnership, sole proprietorship).

National Business Education Standards by National Education Association:

The accounting standards reflect the importance of being able to understand, interpret, and use accounting information to make financial decisions. In particular, the standards focus on the ability to

- read, interpret, and analyze financial information;
- apply generally accepted accounting principles;
- understand how the accounting system provides business information;
- recognize the various users of accounting information;
- understand the dynamic nature of the business environment in which accounting information is used.

1. The Accounting Profession

- Understanding the role that accountants play in business and society.
- Describe career opportunities in the accounting profession.
- Demonstrate the skills and competencies required to be successful in the accounting profession and/or in an accounting-related career.

2. Financial Reports

- Develop an understanding and working knowledge of an annual report and financial statements.

3. Financial Analysis

- Assess the financial condition and operating results of a company and analyze and interpret financial statements and information to make informed business decisions.

4. Accounting Applications

- Identify and describe generally accepted accounting principles (GAAP), explain how the application of GAAP impacts the recording of financial transactions, and the preparation of financial statements.

5. Accounting Process

- Complete the steps in the accounting cycle in order to prepare the financial statements.

6. Interpretation and Use of Data

- Use planning and control principles to evaluate the performance of an organization and apply differential analysis and present-value concepts to make decision.

(<https://www.nbea.org/newsite/curriculum/standards/accounting.html>)

Course Objectives:

Students will become familiar with the following accounting concepts and procedures:

- Accounting careers
- Communications and ethics in the workplace
- Starting a proprietorship
- Changes that affect Owner’s Equity

- Analyzing Transactions into Debits and Credits
- Recording Transactions in the General Journal
- Posting from a General Journal to a General Ledger
- Cash Control Systems
- Worksheet for a Service Business
- Financial Statements for a Proprietorship
- Recording Adjusting and Closing Entries for a Service Business
- Journalizing Purchases and Cash Payments Using a Special Journal
- Journalizing Sales and Cash Receipts Using Special Journals
- Posting to General and Subsidiary Ledgers
- Preparing Payroll Records
- Payroll accounting, taxes and reports
- Worksheet for a Merchandising Business
- Financial Statements for a Partnership
- Recording Adjusting and Closing Entries for a Partnership

Students will master the skills of:

- Organization
- Detail orientation
- Budgeting
- Career exploration
- Error correction

Major Activities to Support Course Objectives:

Student Responsibilities:

Attendance expectations:

Attendance is essential in a class such as Career Discovery. Due to the nature of this class, the coursework is primarily completed during the class block. Therefore, frequent absences will result in the student missing work which must be completed

Homework expectations:

Due to the unique nature of this course, the coursework is completed during the block. Should a student be absent, he/she will be held accountable for any missed work and will be given one day for each day missed to make up work

Late Work: Any work that is turned in late will receive a reduced grade. If the work is late more than five (5) days the student will receive a grade of 0 for that particular assignment.

Assessment:

Grading Components:

All work completed will be assessed using a weighted grading system.

Grading components will include:

Classwork = 60%

Tests = 40%

Content Pacing Guide:

Topic	Major Assignments	Estimated Time
Starting a Proprietorship	Study Guide, Work Together & Work On Your Own Sections. Application Problems	4 Blocks
Analyzing Transactions into Debits and Credits	Study Guide, Work Together & Work On Your Own Sections. Application Problems	5 Blocks
Recording Transactions in General Journal	Study Guide, Work Together & Work On Your Own Sections. Application Problems	5 Blocks
Posting from Journal to Ledger	Study Guide, Work Together & Work On Your Own Sections. Application Problems	5 Blocks
Cash Control Systems	Study Guide, Work Together & Work On Your Own Sections. Application Problems	5 Blocks
Worksheet for a Service Business	Study Guide, Work Together & Work On Your Own Sections. Application Problems	5 Blocks
Financial Statements	Study Guide, Work Together & Work On Your Own Sections. Application Problems	5 Blocks
Eddie Ortega, DJ Accounting Simulation	Complete Simulation	4 Blocks
Adjusting and Closing Entries	Study Guide, Work Together & Work On Your Own Sections. Application Problems	6 Blocks
Journalize Purchases & Cash Payments using Special Journals	Study Guide, Work Together & Work On Your Own Sections. Application Problems	6 Blocks
Journalizing Sales and Cash Receipts Journals	Study Guide, Work Together & Work On Your Own Sections. Application Problems	6 Blocks
Posting to General and Subsidiary Ledgers	Study Guide, Work Together & Work On Your Own Sections. Application Problems	6 Blocks
Preparing Payroll Records	Study Guide, Work Together & Work On Your Own Sections. Application Problems	6 Blocks
Payroll Accounting, Taxes, and Reports	Study Guide, Work Together & Work On Your Own Sections. Application Problems	5 Blocks
Distributing Dividends	Study Guide, Work Together & Work On Your Own Sections. Application Problems	5 Blocks
Financial Records for a Corp.	Study Guide, Work Together & Work On Your Own Sections. Application Problems	5 Blocks
Recording Adjusting and Closing Entries for a Corp.	Study Guide, Work Together & Work On Your Own Sections. Application Problems	4 Blocks
Computerized Accounting		3 Blocks