

MANCHESTER REGIONAL HIGH SCHOOL

BUSINESS DEPARTMENT

ACCOUNTING I

REVISED & ADOPTED
OCTOBER 2017

Manchester Regional High School Board of Education

Mrs. Ellen Fischer, President, Haledon

Mr. Douglas Boydston, Vice-President, Prospect Park

Mr. Michael Boyle, Haledon

Mr. Jeffrey Fischer, Haledon

Mrs. Cynthia Fusco, North Haledon

Mr. Paul Gorga, North Haledon

Mr. Valdo Panzera, North Haledon

Mrs. Maria Sole, North Haledon

Mr. John Vander Molen, Prospect Park

Administration

Dr. Miquel Hernandez, Superintendent of Schools

Mr. John Serapiglia, Business Administrator

Dr. Richard J. Ney, Principal

Ms. Colleen Brogan, Assistant Principal

Mr. Christopher Wacha, Assistant Principal

Mrs. Camille De Franco, Director of Special Service

Supervisor of Business Department

Mr. Jonathan Banta

Curriculum Committee for Accounting I

Mr. Jonathan Banta

Ms. Jeanette Boivin

Accounting 1 Honors

I. Course Synopsis

The purpose of Accounting I (Honors) is to provide students with the fundamentals of financial accounting. Through instruction and student centered activities, and use of QuickBooks software, students will become familiar with accounting principles and vernacular which will prepare them for Accounting II, Business Management and/or college level business courses. Accounting I is offered at both the Academic level and the Honors level. Differentiation occurs during the exams since students of both levels can be in the same class. Academic students may be permitted to prepare testing aids to use during the exam (ie. Sample formats for the financial statements). Academic students may also be asked to answer fewer short response questions on certain exams, choose 2 out of the 3 short response questions, for example. Students electing to take Accounting I at the Honors level may elect to purchase Fairleigh Dickinson University Middle Level College Credits. Honors level students also operate with a potential 4.6 GPA scale as opposed to the traditional 4.0 scale.

II. Philosophy & Rationale (copy and paste from website)

In today's global economy, students need to be lifelong learners who have the knowledge and skills to adapt to an evolving workplace and world. To address these demands, Standard 9, 21st Century Life and Careers, which includes the 12 Career Ready Practices, establishes clear guidelines for what students need to know and be able to do in order to be successful in their future careers and to achieve financial independence.

Mission: *21st century life and career skills enable students to make informed decisions that prepare them to engage as active citizens in a dynamic global society and to successfully meet the challenges and opportunities of the 21st century global workplace.*

Vision: To integrate 21st Century life and career skills across the K-12 curriculum and in Career and Technical Education (CTE) programs to foster a population that:

- Continually self-reflects and seeks to improve the essential life and career practices that lead to success.
- Uses effective communication and collaboration skills and resources to interact with a global society.
- Is financially literate and financially responsible at home and in the broader community.
- Is knowledgeable about careers and can plan, execute, and alter career goals in response to changing societal and economic conditions.
- Seeks to attain skill and content mastery to achieve success in a chosen career path.

III. Scope & Sequence

Unit 1: Accounting: The Language of Business (3 Weeks):

The Need for Financial Information
Accounting Defined
Accounting Careers
Users of Financial Information
Types of Business Entities
Generally Accepted Accounting Principles

Unit 2: Analyzing Business Transactions (4 Weeks):

Beginning with Analysis
Assets, Liabilities and Owner's Equity
The Income Statement
The Statement of Owner's Equity and the Balance Sheet
The Importance of Financial Statements

Unit 3: Analyzing Business Transactions Using T Accounts (4 Weeks):

Asset, Liability and Owner's Equity Accounts
Account Balances
Revenue and Expense Accounts
The Drawing Account
The Rules of Debit and Credit
The Trial Balance
Financial Statements
Chart of Accounts
Permanent and Temporary Accounts

Unit 4: The General Journal and the General Ledger (3 Weeks):

Journals
The General Journal
Ledgers
Correcting Journal and Ledger Errors

Unit 5: Adjustments and the Worksheet (4 Weeks):

The Trial Balance Section
The Adjustments Section
The Adjusted Trial Balance Section
The Income Statement and Balance Sheet Sections
Preparing Financial Statements
Journalizing and Posting Adjusting Entries

Unit 6: Closing Entries and the Postclosing Trial Balance (6 Weeks):

- The Closing Process
- Preparing the Postclosing Trial Balance
- Interpreting the Financial Statements
- The Accounting Cycle

Unit 7: Accounting for Sales and Accounts Receivable (6 Weeks):

- Special Journals and Subsidiary Ledgers
- The Sales Journal
- The Accounts Receivable Ledger
- Sales Returns and Allowances
- Schedule of Accounts Receivable

Unit 8: Accounting for Purchases and Accounts Payable (3 Weeks):

- Accounting for Purchases
- The Accounts Payable Ledger
- Purchases Returns and Allowances
- Schedule of Accounts Payable
- Determining the Cost of Purchases
- Internal Control of Purchases

Unit 9: Cash Receipts and Cash Payments (3 Weeks):

- Cash Transactions
- The Cash Receipts Journal
- The Cash Payments Journal
- The Petty Cash Fund
- Internal Control Over Cash

IV. Unit Descriptions

Unit 1: Accounting: The Language of Business

Enduring Understanding

1. Business transactions affect many aspects of our lives.
2. Accounting professionals are found in every workplace from public accounting firms to government agencies, from corporations to nonprofit organizations.
3. A wide variety of individuals and businesses depend on financial information to make decisions.
4. Each type of business entity requires unique legal and accounting considerations.
5. Accounting professionals are required to use common standards and principles in order to produce reliable financial information.

Essential Question(s)

1. What is accounting?
2. How does accounting fit within all structures and aspects of “business”?

Learning Objectives

Students will be able to:

1. Define accounting.
2. Identify and discuss career opportunities in accounting.
3. Identify the users of financial information.
4. Compare and contrast the three types of business entities.
5. Describe the process used to develop generally accepted accounting principles.

New Jersey Core Curriculum Standards – Technology

- See Technology & Career Readiness & 21st Century Skills Standards Curriculum Appendix

Career Readiness Practices

- CRP1. Act as a responsible and contributing citizen and employee.
- CRP2. Apply appropriate academic and technical skills.
- CRP4. Communicate clearly and effectively and with reason.
- CRP5. Consider the environmental, social and economic impacts of decisions.
- CRP9. Model integrity, ethical leadership and effective management.

NJCCS Standard 9.2 – Career Awareness, Exploration, and Preparation

- 9.2.12.C.1 Review career goals and determine steps necessary for attainment.

- 9.2.12.C.3 Identify transferable career skills and design alternate career plans.
- 9.2.12.C.7 Examine the professional, legal, and ethical responsibilities for both employers and employees in the global workplace.

NJCCS Standard 9.3 – Career and Technical Education

- 9.3.12.FN.2 Utilize tools, strategies and systems to plan, monitor, manage and maintain the use of financial resources.
- 9.3.12.FN.6 Plan, monitor and manage day-to-day activities to ensure effective and efficient finance operations.
- 9.3.12.FN.11 Plan, monitor and manage day-to-day activities required to sustain continued business functioning.
- 9.3.12.FN.12 Access, evaluate and disseminate financial information to enhance financial decision-making processes.
- 9.3.12.FN-ACT.1 Describe and follow laws and regulations to manage accounting operations and transactions.
- 9.3.12.FN-ACT.2 Utilize accounting tools, strategies and systems to plan, monitor, manage and maintain the use of financial resources.
- 9.3.12.FN-ACT.3 Process, evaluate and disseminate financial information to assist business decision making.
- 9.3.12.FN-ACT.4 Utilize career-planning concepts, tools and strategies to explore, obtain and/or develop an accounting career.

Suggested Activities/Modifications

Below is a list of suggested activities, modifications, accommodations, and enrichment opportunities. This includes, but is not limited to,:

1. Activities
 - a. Critical Thinking Problem, “Which Type of Business Entity”, pg. 17
 - b. Ethical Dilemma, “To Tell or Not to Tell”, pg.18
 - c. Accounting I Pre-assessment
2. English Language Learners.
 - a. Students may use a bilingual dictionary.
 - b. Read written instructions.
 - c. Students may be provided with note organizers / study guides to reinforce key topics.
 - d. Provide modified assessments when necessary.
 - e. Student may complete assessments in alternate setting when requested.
 - f. Highlight key vocabulary
3. Special Education/504 Students

- a. Pair visual prompts with verbal presentations
 - b. Ask students to restate information, directions, and assignments.
 - c. Repetition and practice
 - d. Model skills / techniques to be mastered.
 - e. Extended time to complete class work
 - f. Provide copy of classnotes
 - g. Student may request to use a computer to complete assignments.
 - h. Establish expectations for correct spelling on assignments.
 - i. Extra textbooks for home.
 - j. Assign a peer helper in the class setting.
 - k. Provide oral reminders and check student work during independent work time.
 - l. Encourage student to proofread assignments and tests
 - m. Student requires use of other assistive technology device
 - n. Modifications in accordance with individual students' 504 plans and IEP's
 - o. Students may be provided with note organizers / study guides to reinforce key topics.
 - p. Extended time on assessments when needed.
 - q. Preferred seating to be determined by student and teacher
 - r. Provide modified assessments when necessary.
 - s. Student may complete assessments in alternate setting when requested
 - t. Establish a non-verbal cue to redirect student when not on task.
 - u. Maintain strong teacher / parent communication.
4. Gifted and Talented Students.
- a. Students will be afforded the opportunity to locate current events, beyond the scope discussed in class, that are relevant to the class lessons in order to peer teach and share.
 - b. Authentic listening and reading sources that provide data and support for speaking and writing prompts.
 - c. Provide enrichment activities to expand upon the curriculum.
 - d. Use higher level questioning techniques in class and on assessments.

Unit 2: Analyzing Business Transactions

Enduring Understanding

1. Learning the fundamental accounting equation is a basis for understanding business transactions.
2. The relationship between assets, liabilities and owner's equity is the basis for the entire accounting system.
3. Property will always equal financial interest.

4. The income statement shows the results of operations.
5. Statement of owner's equity and balance sheet show the financial condition of a business.

Essential Question(s)

1. What is the relationship between property and financial interest?
2. What is the fundamental accounting equation?
3. How are financial statements prepared and why are they important?

Learning Objectives

Students will be able to:

1. Record in equation form the financial effects of a business transaction.
2. Define, identify and understand the relationship between assets, liabilities and owner's equity.
3. Analyze the effects of business transactions on a firm's assets, liabilities and owner's equity and record these effects in accounting equation form.
4. Prepare an income statement.
5. Prepare a statement of owner's equity and a balance sheet.

New Jersey Core Curriculum Standards – Technology

- See Technology & Career Readiness & 21st Century Skills Standards Curriculum Appendix

Career Readiness Practices

- CRP1. Act as a responsible and contributing citizen and employee.
- CRP2. Apply appropriate academic and technical skills.
- CRP4. Communicate clearly and effectively and with reason.
- CRP8. Utilize critical thinking to make sense of problems and persevere in solving them.
- CRP9. Model integrity, ethical leadership and effective management.
- CRP12. Work productively in teams while using cultural global competence.

NJCCS Standard 9.2 – Career Awareness, Exploration, and Preparation

- 9.2.12.C.1 Review career goals and determine steps necessary for attainment.
- 9.2.12.C.3 Identify transferable career skills and design alternate career plans.
- 9.2.12.C.7 Examine the professional, legal, and ethical responsibilities for both employers and employees in the global workplace.

NJCCS Standard 9.3 – Career and Technical Education

- 9.3.12.FN.2 Utilize tools, strategies and systems to plan, monitor, manage and maintain the use of financial resources.
- 9.3.12.FN.6 Plan, monitor and manage day-to-day activities to ensure effective and efficient finance operations.
- 9.3.12.FN.11 Plan, monitor and manage day-to-day activities required to sustain continued business functioning.
- 9.3.12.FN.12 Access, evaluate and disseminate financial information to enhance financial decision-making processes.
- 9.3.12.FN-ACT.1 Describe and follow laws and regulations to manage accounting operations and transactions.
- 9.3.12.FN-ACT.2 Utilize accounting tools, strategies and systems to plan, monitor, manage and maintain the use of financial resources.
- 9.3.12.FN-ACT.3 Process, evaluate and disseminate financial information to assist business decision making.
- 9.3.12.FN-ACT.4 Utilize career-planning concepts, tools and strategies to explore, obtain and/or develop an accounting career.

Suggested Activities/Modifications

Below is a list of suggested activities, modifications, accommodations, and enrichment opportunities. This includes, but is not limited to,:

1. Activities
 - a. Exercise 2.1, Determining Accounting Equation Amounts, pg. 41
 - b. Exercise 2.2, Completing the Accounting Equation, pg. 41
 - c. Exercise 2.3, Determining the Effects of Transactions on the Accounting Equation, pg. 42
 - d. Exercise 2.4, Determining Balance Sheet Amounts, pg. 42
 - e. Exercise 2.5, Determining the Effects of Transactions on the Accounting Equation, pg. 42
 - f. Exercise 2.6, Computing Net Income or Net Loss, pg. 43
 - g. Exercise 2.7, Identifying Transactions, pg. 43
 - h. Exercise 2.8, Preparing an Income Statement, pg. 43
 - i. Exercise 2.9, Computing Net Income or Net Loss, pg. 43
 - j. Exercise 2.10, Preparing a Statement of Owner's Equity and a Balance Sheet, pg. 44
 - k. Problem 2.1A, Analyzing the Effects of Transactions on the Accounting Equation, pg. 44
 - l. Problem 2.2A, Analyzing the Effects of Transactions on the Accounting Equation, pg. 44

- m. Problem 2.3A, Preparing a Balance Sheet, pg. 44
 - n. Problem 2.4A, Preparing an Income Statement, Statement of Owner's Equity and a Balance Sheet, pg. 44
 - o. Critical Thinking Problem 2.2, Financial Statements, pg. 48
2. English Language Learners.
- a. Students may use a bilingual dictionary.
 - b. Read written instructions.
 - c. Students may be provided with note organizers / study guides to reinforce key topics.
 - d. Provide modified assessments when necessary.
 - e. Student may complete assessments in alternate setting when requested.
 - f. Highlight key vocabulary
3. Special Education/504 Students
- a. Pair visual prompts with verbal presentations
 - b. Ask students to restate information, directions, and assignments.
 - c. Repetition and practice
 - d. Model skills / techniques to be mastered.
 - e. Extended time to complete class work
 - f. Provide copy of classnotes
 - g. Student may request to use a computer to complete assignments.
 - h. Establish expectations for correct spelling on assignments.
 - i. Extra textbooks for home.
 - j. Assign a peer helper in the class setting.
 - k. Provide oral reminders and check student work during independent work time.
 - l. Encourage student to proofread assignments and tests
 - m. Student requires use of other assistive technology device
 - n. Modifications in accordance with individual students' 504 plans and IEP's
 - o. Students may be provided with note organizers / study guides to reinforce key topics.
 - p. Extended time on assessments when needed.
 - q. Preferred seating to be determined by student and teacher
 - r. Provide modified assessments when necessary.
 - s. Student may complete assessments in alternate setting when requested
 - t. Establish a non-verbal cue to redirect student when not on task.
 - u. Maintain strong teacher / parent communication.
4. Gifted and Talented Students.

- a. Students will be afforded the opportunity to locate current events, beyond the scope discussed in class, that are relevant to the class lessons in order to peer teach and share.
- b. Authentic listening and reading sources that provide data and support for speaking and writing prompts.
- c. Provide enrichment activities to expand upon the curriculum.
- d. Use higher level questioning techniques in class and on assessments.

Unit 3: Analyzing Business Transactions Using T Accounts

Enduring Understandings

1. The t account is an important visual tool used as an alternative to the fundamental accounting equation.
2. Accountants often use t accounts to help analyze and classify business transactions.
3. Accurate account balances contribute to a reliable accounting system.
4. T accounts help you understand the effects of all business transactions.
5. The trial balance is an important check of accuracy at the end of the accounting period.
6. Financial statements summarize the financial activities and condition of the business.

Essential Questions

1. How does one analyze transactions that affect assets, liabilities and owner's equity?
2. How does one analyze transactions that affect revenue, expenses and withdrawals?

Learning Objectives

Students will be able to:

1. Set up t accounts for assets, liabilities and owner's equity.
2. Analyze business transactions and enter them in the accounts.
3. Determine account balances.
4. Set up t accounts for revenue and expenses.
5. Prepare a trial balance from t accounts.
6. Prepare an income statement, statement of owner's equity and balance sheet.
7. Develop a chart of accounts.

New Jersey Core Curriculum Standards – Technology

- See Technology & Career Readiness & 21st Century Skills Standards Curriculum Appendix

Career Readiness Practices

- CRP1. Act as a responsible and contributing citizen and employee.

- CRP2. Apply appropriate academic and technical skills.
- CRP4. Communicate clearly and effectively and with reason.
- CRP8. Utilize critical thinking to make sense of problems and persevere in solving them.
- CRP9. Model integrity, ethical leadership and effective management.
- CRP12. Work productively in teams while using cultural global competence.

NJCCS Standard 9.2 – Career Awareness, Exploration, and Preparation

- 9.2.12.C.1 Review career goals and determine steps necessary for attainment.
- 9.2.12.C.3 Identify transferable career skills and design alternate career plans.
- 9.2.12.C.7 Examine the professional, legal, and ethical responsibilities for both employers and employees in the global workplace.

NJCCS Standard 9.3 – Career and Technical Education

- 9.3.12.FN.2 Utilize tools, strategies and systems to plan, monitor, manage and maintain the use of financial resources.
- 9.3.12.FN.6 Plan, monitor and manage day-to-day activities to ensure effective and efficient finance operations.
- 9.3.12.FN.11 Plan, monitor and manage day-to-day activities required to sustain continued business functioning.
- 9.3.12.FN.12 Access, evaluate and disseminate financial information to enhance financial decision-making processes.
- 9.3.12.FN-ACT.1 Describe and follow laws and regulations to manage accounting operations and transactions.
- 9.3.12.FN-ACT.2 Utilize accounting tools, strategies and systems to plan, monitor, manage and maintain the use of financial resources.
- 9.3.12.FN-ACT.3 Process, evaluate and disseminate financial information to assist business decision making.
- 9.3.12.FN-ACT.4 Utilize career-planning concepts, tools and strategies to explore, obtain and/or develop an accounting career.

Suggested Activities/Modifications

Below is a list of suggested activities, modifications, accommodations, and enrichment opportunities. This includes, but is not limited to,:

1. Activities
 - a. Exercise 3.1, Setting Up T Accounts, pg. 76
 - b. Exercise 3.2, Using T Accounts to Analyze Transactions, pg. 76
 - c. Exercise 3.3, Determining Debit and Credit Balances, pg. 76

- d. Exercise 3.4, Identifying Debits and Credits, pg. 77
 - e. Exercise 3.5, Determining Account Balances, pg. 77
 - f. Exercise 3.6, Preparing a Trial Balance and an Income Statement, pg. 78
 - g. Exercise 3.7, Preparing a Statement of Owner's Equity and a Balance Sheet, pg. 78
 - h. Exercise 3.8, Preparing a Chart of Accounts, pg. 78
 - i. Problem 3.1A, Using T Accounts to Record Transactions, pg. 78
 - j. Problem 3.2A, Using T Accounts to Record Transactions, pg. 79
 - k. Problem 3.3A, Using T Accounts to Record Transactions, pg. 79
 - l. Problem 3.4A, Using T Accounts to Record All Transactions, pg. 80
 - m. Problem 3.5A, Preparing Financial Statements From T Accounts, pg. 81
 - n. Critical Thinking Problem 3.2, Sole Proprietorship, pgs. 84-85
2. English Language Learners.
- a. Students may use a bilingual dictionary.
 - b. Read written instructions.
 - c. Students may be provided with note organizers / study guides to reinforce key topics.
 - d. Provide modified assessments when necessary.
 - e. Student may complete assessments in alternate setting when requested.
 - f. Highlight key vocabulary
3. Special Education/504 Students
- a. Pair visual prompts with verbal presentations
 - b. Ask students to restate information, directions, and assignments.
 - c. Repetition and practice
 - d. Model skills / techniques to be mastered.
 - e. Extended time to complete class work
 - f. Provide copy of classnotes
 - g. Student may request to use a computer to complete assignments.
 - h. Establish expectations for correct spelling on assignments.
 - i. Extra textbooks for home.
 - j. Assign a peer helper in the class setting.
 - k. Provide oral reminders and check student work during independent work time.
 - l. Encourage student to proofread assignments and tests
 - m. Student requires use of other assistive technology device
 - n. Modifications in accordance with individual students' 504 plans and IEP's
 - o. Students may be provided with note organizers / study guides to reinforce key topics.
 - p. Extended time on assessments when needed.

- q. Preferred seating to be determined by student and teacher
 - r. Provide modified assessments when necessary.
 - s. Student may complete assessments in alternate setting when requested
 - t. Establish a non-verbal cue to redirect student when not on task.
 - u. Maintain strong teacher / parent communication.
4. Gifted and Talented Students.
- a. Students will be afforded the opportunity to locate current events, beyond the scope discussed in class, that are relevant to the class lessons in order to peer teach and share.
 - b. Authentic listening and reading sources that provide data and support for speaking and writing prompts.
 - c. Provide enrichment activities to expand upon the curriculum.
 - d. Use higher level questioning techniques in class and on assessments.

Unit 4: The General Journal and the General Ledger

Enduring Understandings

1. Written records for all business transactions are necessary. The general journal acts as the “diary” of a business.
2. Compound entries contain several debits or credits for a single business transaction, creating efficiencies in journalizing.
3. The general ledger provides a permanent, classified record for a company’s accounts.
4. Errors must be corrected to ensure a proper audit trail and to provide accurate information.

Essential Questions

1. How are transactions recorded in the general journal?
2. How are transactions posted from the general journal to the general ledger?

Learning Objectives

Students will be able to:

1. Record transactions in the general journal.
2. Prepare compound journal entries.
3. Post journal entries to general ledger accounts.
4. Correct errors made in the journal or ledger.

New Jersey Core Curriculum Standards – Technology

- See Technology & Career Readiness & 21st Century Skills Standards Curriculum Appendix

Career Readiness Practices

- CRP1. Act as a responsible and contributing citizen and employee.
- CRP2. Apply appropriate academic and technical skills.
- CRP4. Communicate clearly and effectively and with reason.
- CRP8. Utilize critical thinking to make sense of problems and persevere in solving them.
- CRP9. Model integrity, ethical leadership and effective management.
- CRP11. Use technology to enhance productivity.
- CRP12. Work productively in teams while using cultural global competence.

NJCCS Standard 9.2 – Career Awareness, Exploration, and Preparation

- 9.2.12.C.1 Review career goals and determine steps necessary for attainment.
- 9.2.12.C.3 Identify transferable career skills and design alternate career plans.
- 9.2.12.C.7 Examine the professional, legal, and ethical responsibilities for both employers and employees in the global workplace.

NJCCS Standard 9.3 – Career and Technical Education

- 9.3.12.FN.2 Utilize tools, strategies and systems to plan, monitor, manage and maintain the use of financial resources.
- 9.3.12.FN.6 Plan, monitor and manage day-to-day activities to ensure effective and efficient finance operations.
- 9.3.12.FN.11 Plan, monitor and manage day-to-day activities required to sustain continued business functioning.
- 9.3.12.FN.12 Access, evaluate and disseminate financial information to enhance financial decision-making processes.
- 9.3.12.FN-ACT.1 Describe and follow laws and regulations to manage accounting operations and transactions.
- 9.3.12.FN-ACT.2 Utilize accounting tools, strategies and systems to plan, monitor, manage and maintain the use of financial resources.
- 9.3.12.FN-ACT.3 Process, evaluate and disseminate financial information to assist business decision making.
- 9.3.12.FN-ACT.4 Utilize career-planning concepts, tools and strategies to explore, obtain and/or develop an accounting career.

Suggested Activities/Modifications

Below is a list of suggested activities, modifications, accommodations, and enrichment opportunities. This includes, but is not limited to,:

1. Activities

- a. Exercise 4.1, Analyzing Transactions, pg. 107
 - b. Exercise 4.2, Recording Transactions in the General Journal, pg. 107-108
 - c. Exercise 4.3, Posting to the General Ledger, pg. 108
 - d. Exercise 4.4, Compound Journal Entries, pg. 108
 - e. Exercise 4.5, Recording a Correcting Entry, pg. 108
 - f. Exercise 4.6, Recording a Correcting Entry, pg. 108
 - g. Problem 4.1A, Recording Transactions in the General Journal, pg. 109
 - h. *Problem 4.2A, Journalizing and Posting Transactions, pg. 110 and QuickBooks*
 - i. Problem 4.3A, Recording Correcting Entries, pg. 111
 - j. Critical Thinking Problem 4.2, Start Up Business, pg. 118
2. English Language Learners.
- a. Students may use a bilingual dictionary.
 - b. Read written instructions.
 - c. Students may be provided with note organizers / study guides to reinforce key topics.
 - d. Provide modified assessments when necessary.
 - e. Student may complete assessments in alternate setting when requested.
 - f. Highlight key vocabulary
3. Special Education/504 Students
- a. Pair visual prompts with verbal presentations
 - b. Ask students to restate information, directions, and assignments.
 - c. Repetition and practice
 - d. Model skills / techniques to be mastered.
 - e. Extended time to complete class work
 - f. Provide copy of classnotes
 - g. Student may request to use a computer to complete assignments.
 - h. Establish expectations for correct spelling on assignments.
 - i. Extra textbooks for home.
 - j. Assign a peer helper in the class setting.
 - k. Provide oral reminders and check student work during independent work time.
 - l. Encourage student to proofread assignments and tests
 - m. Student requires use of other assistive technology device
 - n. Modifications in accordance with individual students' 504 plans and IEP's
 - o. Students may be provided with note organizers / study guides to reinforce key topics.
 - p. Extended time on assessments when needed.
 - q. Preferred seating to be determined by student and teacher
 - r. Provide modified assessments when necessary.

- s. Student may complete assessments in alternate setting when requested
 - t. Establish a non-verbal cue to redirect student when not on task.
 - u. Maintain strong teacher / parent communication.
4. Gifted and Talented Students.
- a. Students will be afforded the opportunity to locate current events, beyond the scope discussed in class, that are relevant to the class lessons in order to peer teach and share.
 - b. Authentic listening and reading sources that provide data and support for speaking and writing prompts.
 - c. Provide enrichment activities to expand upon the curriculum.
 - d. Use higher level questioning techniques in class and on assessments.

Unit 5: Adjustments and the Worksheet

Enduring Understandings

1. Time and effort can be saved when the trial balance is prepared directly on the worksheet. Amounts can be easily transferred to the other sections of the worksheet.
2. Not all business transactions occur between separate business entities. Some financial events occur within a business and need to be recorded.
3. The worksheet summarizes both internal and external financial events of a period.
4. Using a worksheet saves time in preparing the financial statements.
5. Adjusting entries update the financial records of the business.

Essential Questions

1. How is the worksheet completed?
2. How are the financial statements prepared from a completed worksheet?

Learning Objectives

Students will be able to:

1. Complete a trial balance on a worksheet.
2. Prepare adjustments for unrecorded business transactions.
3. Complete the worksheet.
4. Prepare the financial statements from the completed worksheet.
5. Journalize and post the adjusting entries.

New Jersey Core Curriculum Standards – Technology

- See Technology & Career Readiness & 21st Century Skills Standards Curriculum Appendix

Career Readiness Practices

- CRP1. Act as a responsible and contributing citizen and employee.
- CRP2. Apply appropriate academic and technical skills.
- CRP4. Communicate clearly and effectively and with reason.
- CRP8. Utilize critical thinking to make sense of problems and persevere in solving them.
- CRP9. Model integrity, ethical leadership and effective management.
- CRP10. Plan education and career paths aligned to personal goals.
- CRP11. Use technology to enhance productivity.
- CRP12. Work productively in teams while using cultural global competence.

NJCCS Standard 9.2 – Career Awareness, Exploration, and Preparation

- 9.2.12.C.1 Review career goals and determine steps necessary for attainment.
- 9.2.12.C.3 Identify transferable career skills and design alternate career plans.
- 9.2.12.C.7 Examine the professional, legal, and ethical responsibilities for both employers and employees in the global workplace.

NJCCS Standard 9.3 – Career and Technical Education

- 9.3.12.FN.2 Utilize tools, strategies and systems to plan, monitor, manage and maintain the use of financial resources.
- 9.3.12.FN.6 Plan, monitor and manage day-to-day activities to ensure effective and efficient finance operations.
- 9.3.12.FN.11 Plan, monitor and manage day-to-day activities required to sustain continued business functioning.
- 9.3.12.FN.12 Access, evaluate and disseminate financial information to enhance financial decision-making processes.
- 9.3.12.FN-ACT.1 Describe and follow laws and regulations to manage accounting operations and transactions.
- 9.3.12.FN-ACT.2 Utilize accounting tools, strategies and systems to plan, monitor, manage and maintain the use of financial resources.
- 9.3.12.FN-ACT.3 Process, evaluate and disseminate financial information to assist business decision making.
- 9.3.12.FN-ACT.4 Utilize career-planning concepts, tools and strategies to explore, obtain and/or develop an accounting career.

Suggested Activities/Modifications

Below is a list of suggested activities, modifications, accommodations, and enrichment opportunities. This includes, but is not limited to,:

1. Activities
 - a. Exercise 5.1, Calculating Adjustments, pg. 142
 - b. Exercise 5.2, Calculating Adjustments, pg. 142
 - c. Exercise 5.3, Worksheet Through Adjusted Trial Balance, pg. 143
 - d. Exercise 5.4, Correcting Net Income, pg. 143
 - e. Exercise 5.5, Journalizing and Posting Adjustments, pg. 143
 - f. Problem 5.1A, Completing the Worksheet, pg. 144
 - g. Problem 5.2A, Reconstructing a Partial Worksheet, pg. 144-145
 - h. Problem 5.3A, Preparing Financial Statements from the Worksheet, pg. 145
 - i. *Problem 5.4A, Preparing a Worksheet and Financial Statements, journalizing and posting adjusting entries, pg. 145 and QuickBooks*
 - j. Critical Thinking Problem 5.2, Worksheet and Financial Statements, pg. 152
2. English Language Learners.
 - a. Students may use a bilingual dictionary.
 - b. Read written instructions.
 - c. Students may be provided with note organizers / study guides to reinforce key topics.
 - d. Provide modified assessments when necessary.
 - e. Student may complete assessments in alternate setting when requested.
 - f. Highlight key vocabulary
3. Special Education/504 Students
 - a. Pair visual prompts with verbal presentations
 - b. Ask students to restate information, directions, and assignments.
 - c. Repetition and practice
 - d. Model skills / techniques to be mastered.
 - e. Extended time to complete class work
 - f. Provide copy of classnotes
 - g. Student may request to use a computer to complete assignments.
 - h. Establish expectations for correct spelling on assignments.
 - i. Extra textbooks for home.
 - j. Assign a peer helper in the class setting.
 - k. Provide oral reminders and check student work during independent work time.
 - l. Encourage student to proofread assignments and tests
 - m. Student requires use of other assistive technology device

- n. Modifications in accordance with individual students' 504 plans and IEP's
 - o. Students may be provided with note organizers / study guides to reinforce key topics.
 - p. Extended time on assessments when needed.
 - q. Preferred seating to be determined by student and teacher
 - r. Provide modified assessments when necessary.
 - s. Student may complete assessments in alternate setting when requested
 - t. Establish a non-verbal cue to redirect student when not on task.
 - u. Maintain strong teacher / parent communication.
4. Gifted and Talented Students.
- a. Students will be afforded the opportunity to locate current events, beyond the scope discussed in class, that are relevant to the class lessons in order to peer teach and share.
 - b. Authentic listening and reading sources that provide data and support for speaking and writing prompts.
 - c. Provide enrichment activities to expand upon the curriculum.
 - d. Use higher level questioning techniques in class and on assessments.

Unit 6: Closing Entries and the Postclosing Trial Balance

Enduring Understandings

1. A business ends its accounting cycle at a given point in time. The closing process prepares the accounting records for the beginning of a new accounting cycle.
2. The post closing trial balance helps the accountant identify any errors in the closing process.
3. Financial statements contain information that can impact and drive operating decisions and plans for the future of the company.
4. Proper treatment of data as it flows through the accounting system ensures reliable financial reports.

Essential Questions

1. Why are closing entries made?
2. How and when are closing entries completed?
3. How do interested parties use accounting information prepared at the end of an accounting period?

Learning Objectives

Students will be able to:

1. Journalize and post closing entries.

2. Prepare a post closing trial balance.
3. Interpret financial statements.
4. Review the steps in the accounting cycle.

New Jersey Core Curriculum Standards – Technology

- See Technology & Career Readiness & 21st Century Skills Standards Curriculum Appendix

Career Readiness Practices

- CRP1. Act as a responsible and contributing citizen and employee.
- CRP2. Apply appropriate academic and technical skills.
- CRP4. Communicate clearly and effectively and with reason.
- CRP8. Utilize critical thinking to make sense of problems and persevere in solving them.
- CRP9. Model integrity, ethical leadership and effective management.
- CRP10. Plan education and career paths aligned to personal goals.
- CRP11. Use technology to enhance productivity.
- CRP12. Work productively in teams while using cultural global competence.

NJCCS Standard 9.2 – Career Awareness, Exploration, and Preparation

- 9.2.12.C.1 Review career goals and determine steps necessary for attainment.
- 9.2.12.C.3 Identify transferable career skills and design alternate career plans.
- 9.2.12.C.7 Examine the professional, legal, and ethical responsibilities for both employers and employees in the global workplace.

NJCCS Standard 9.3 – Career and Technical Education

- 9.3.12.FN.2 Utilize tools, strategies and systems to plan, monitor, manage and maintain the use of financial resources.
- 9.3.12.FN.6 Plan, monitor and manage day-to-day activities to ensure effective and efficient finance operations.
- 9.3.12.FN.11 Plan, monitor and manage day-to-day activities required to sustain continued business functioning.
- 9.3.12.FN.12 Access, evaluate and disseminate financial information to enhance financial decision-making processes.
- 9.3.12.FN-ACT.1 Describe and follow laws and regulations to manage accounting operations and transactions.
- 9.3.12.FN-ACT.2 Utilize accounting tools, strategies and systems to plan, monitor, manage and maintain the use of financial resources.

- 9.3.12.FN-ACT.3 Process, evaluate and disseminate financial information to assist business decision making.
- 9.3.12.FN-ACT.4 Utilize career-planning concepts, tools and strategies to explore, obtain and/or develop an accounting career.

Suggested Activities/Modifications

Below is a list of suggested activities, modifications, accommodations, and enrichment opportunities. This includes, but is not limited to,:

1. Activities
 - a. Exercise 6.1, Journalize Closing Entries, pg. 172
 - b. Exercise 6.2, Accounting Cycle, pg. 173
 - c. Exercise 6.3, Postclosing Trial Balance, pg. 173
 - d. Exercise 6.4, Financial Statements, pg. 173
 - e. Exercise 6.5, Closing Entries, pg. 174
 - f. Exercise 6.6, Closing Entries, pg. 175
 - g. Problem 6.1A, Adjusting and Closing Entries, pg. 175
 - h. *Problem 6.2A, Journalizing and Posting Adjusting and Closing Entries and Preparing the Postclosing Trial Balance, pg. 176 and QuickBooks*
 - i. Problem 6.3A, Journalizing and Posting Closing Entries, pg. 176
 - j. Problem 6.4A, Worksheet, Journalizing and posting Adjusting and Closing Entries and the Postclosing Trial Balance, pg. 177
 - k. Critical Thinking Problem 6.1, pgs. 181-182
 - l. Accounting I Post-assessment
2. English Language Learners.
 - a. Students may use a bilingual dictionary.
 - b. Read written instructions.
 - c. Students may be provided with note organizers / study guides to reinforce key topics.
 - d. Provide modified assessments when necessary.
 - e. Student may complete assessments in alternate setting when requested.
 - f. Highlight key vocabulary
3. Special Education/504 Students
 - a. Pair visual prompts with verbal presentations
 - b. Ask students to restate information, directions, and assignments.
 - c. Repetition and practice
 - d. Model skills / techniques to be mastered.
 - e. Extended time to complete class work
 - f. Provide copy of classnotes

- g. Student may request to use a computer to complete assignments.
 - h. Establish expectations for correct spelling on assignments.
 - i. Extra textbooks for home.
 - j. Assign a peer helper in the class setting.
 - k. Provide oral reminders and check student work during independent work time.
 - l. Encourage student to proofread assignments and tests
 - m. Student requires use of other assistive technology device
 - n. Modifications in accordance with individual students' 504 plans and IEP's
 - o. Students may be provided with note organizers / study guides to reinforce key topics.
 - p. Extended time on assessments when needed.
 - q. Preferred seating to be determined by student and teacher
 - r. Provide modified assessments when necessary.
 - s. Student may complete assessments in alternate setting when requested
 - t. Establish a non-verbal cue to redirect student when not on task.
 - u. Maintain strong teacher / parent communication.
4. Gifted and Talented Students.
- a. Students will be afforded the opportunity to locate current events, beyond the scope discussed in class, that are relevant to the class lessons in order to peer teach and share.
 - b. Authentic listening and reading sources that provide data and support for speaking and writing prompts.
 - c. Provide enrichment activities to expand upon the curriculum.
 - d. Use higher level questioning techniques in class and on assessments.

Unit 7: Accounting for Sales and Accounts Receivable

Enduring Understandings

1. Credit sales are a major source of revenue for many businesses. The sales journal is an efficient option for recording large volumes of credit sales transactions.
2. A well designed accounting system prevents repetitive tasks.
3. The accounts receivable ledger contains individual records that reflect all transactions of each customer.
4. Companies can see how much revenue is lost due to merchandise problems.
5. Accurate, up to date customer records contribute to overall customer satisfaction.
6. The schedule of accounts receivable provides a snapshot of amounts due from customers.

Essential Questions

1. How are sales of merchandise accounted for?
2. How does a merchandising business, most efficiently, record and collect accounts receivable from credit sales of merchandise?

Learning Objectives

Students will be able to:

1. Record credit sales in a sales journal.
2. Post from the sales journal to the general ledger accounts.
3. Post from the sales journal to the customers' accounts in the accounts receivable subsidiary ledger.
4. Record sales returns and allowances in the general journal.
5. Post sales returns and allowances.
6. Prepare a schedule of accounts receivable.
7. Compute trade discounts.

New Jersey Core Curriculum Standards – Technology

- See Technology & Career Readiness & 21st Century Skills Standards Curriculum Appendix

Career Readiness Practices

- CRP1. Act as a responsible and contributing citizen and employee.
- CRP2. Apply appropriate academic and technical skills.
- CRP4. Communicate clearly and effectively and with reason.
- CRP8. Utilize critical thinking to make sense of problems and persevere in solving them.
- CRP9. Model integrity, ethical leadership and effective management.
- CRP10. Plan education and career paths aligned to personal goals.
- CRP11. Use technology to enhance productivity.
- CRP12. Work productively in teams while using cultural global competence.

NJCCS Standard 9.2 – Career Awareness, Exploration, and Preparation

- 9.2.12.C.1 Review career goals and determine steps necessary for attainment.
- 9.2.12.C.3 Identify transferable career skills and design alternate career plans.
- 9.2.12.C.7 Examine the professional, legal, and ethical responsibilities for both employers and employees in the global workplace.

NJCCS Standard 9.3 – Career and Technical Education

- 9.3.12.FN.2 Utilize tools, strategies and systems to plan, monitor, manage and maintain the use of financial resources.

- 9.3.12.FN.6 Plan, monitor and manage day-to-day activities to ensure effective and efficient finance operations.
- 9.3.12.FN.11 Plan, monitor and manage day-to-day activities required to sustain continued business functioning.
- 9.3.12.FN.12 Access, evaluate and disseminate financial information to enhance financial decision-making processes.
- 9.3.12.FN-ACT.1 Describe and follow laws and regulations to manage accounting operations and transactions.
- 9.3.12.FN-ACT.2 Utilize accounting tools, strategies and systems to plan, monitor, manage and maintain the use of financial resources.
- 9.3.12.FN-ACT.3 Process, evaluate and disseminate financial information to assist business decision making.
- 9.3.12.FN-ACT.4 Utilize career-planning concepts, tools and strategies to explore, obtain and/or develop an accounting career.

Suggested Activities/Modifications

Below is a list of suggested activities, modifications, accommodations, and enrichment opportunities. This includes, but is not limited to,:

1. Activities
 - a. Exercise 7.1, Identifying the Journal to Record Transactions, pg. 218
 - b. Exercise 7.2, Identify the Accounts Used to Record Sales and Related Transactions, pg. 219
 - c. Exercise 7.3, Recording Credit Sales, pg. 219
 - d. Exercise 7.4, Recording Sales Returns and Allowances, pg. 219
 - e. Exercise 7.5, Posting From the Sales Journal, pg. 220
 - f. Exercise 7.6, Computing a Trade Discount, pg. 220
 - g. Exercise 7.7, Computing a Series of Trade Discounts, pg. 220
 - h. Exercise 7.8, Computing Sales Tax Due and Recording Its Payment, pg. 220
 - i. Exercise 7.9, Preparing a Schedule of Accounts Receivable, pg. 220
 - j. Exercise 7.10, Posting Sales Returns and Allowances, pgs. 220-222
 - k. Problem 7.1A, Recording Credit Sales and Posting from the Sales Journal, pg. 222
 - l. Problem 7.2A, Journalizing, Posting and Reporting Sales Transactions, pg. 223
 - m. Problem 7.3A, Recording Sales Transactions, Posting to the Accounts Receivable Ledger and Preparing a Schedule of Accounts Receivable, pg. 224
 - n. *Problem 7.4A, Recording Sales Transactions, Posting to the Accounts Receivable Ledger and Preparing a Schedule of Accounts Receivable, pg. 225 and QuickBooks*
 - o. Critical Thinking Problem 7.1, pg. 229

2. English Language Learners.
 - a. Students may use a bilingual dictionary.
 - b. Read written instructions.
 - c. Students may be provided with note organizers / study guides to reinforce key topics.
 - d. Provide modified assessments when necessary.
 - e. Student may complete assessments in alternate setting when requested.
 - f. Highlight key vocabulary
3. Special Education/504 Students
 - a. Pair visual prompts with verbal presentations
 - b. Ask students to restate information, directions, and assignments.
 - c. Repetition and practice
 - d. Model skills / techniques to be mastered.
 - e. Extended time to complete class work
 - f. Provide copy of classnotes
 - g. Student may request to use a computer to complete assignments.
 - h. Establish expectations for correct spelling on assignments.
 - i. Extra textbooks for home.
 - j. Assign a peer helper in the class setting.
 - k. Provide oral reminders and check student work during independent work time.
 - l. Encourage student to proofread assignments and tests
 - m. Student requires use of other assistive technology device
 - n. Modifications in accordance with individual students' 504 plans and IEP's
 - o. Students may be provided with note organizers / study guides to reinforce key topics.
 - p. Extended time on assessments when needed.
 - q. Preferred seating to be determined by student and teacher
 - r. Provide modified assessments when necessary.
 - s. Student may complete assessments in alternate setting when requested
 - t. Establish a non-verbal cue to redirect student when not on task.
 - u. Maintain strong teacher / parent communication.
4. Gifted and Talented Students.
 - a. Students will be afforded the opportunity to locate current events, beyond the scope discussed in class, that are relevant to the class lessons in order to peer teach and share.
 - b. Authentic listening and reading sources that provide data and support for speaking and writing prompts.
 - c. Provide enrichment activities to expand upon the curriculum.

- d. Use higher level questioning techniques in class and on assessments.

Unit 8: Accounting for Purchases and Accounts Receivable

Enduring Understandings

1. Most merchandisers purchase goods on credit, and the use of a special journal improves efficiency when recording these transactions.
2. Summary postings from the purchases journal minimize repetitive tasks.
3. Up to date records allow prompt payment of invoices.
4. For unsatisfactory goods received, an allowance or return is reflected in the accounting records.
5. The schedule of accounts payable provides a snap shot of amounts owed to suppliers.
6. Net delivered cost of purchases is an important component in measuring operational results.
7. Businesses try to prevent fraud, errors, and holding excess inventory.

Essential Questions

1. How are purchases of merchandise accounted for?
2. How does a merchandising business, most efficiently, record and pay accounts payable to suppliers and other creditors?

Learning Objectives

Students will be able to:

1. Record purchases of merchandise on credit in a 3 column purchases journal.
2. Post from a 3 column purchases journal to the general ledger accounts.
3. Post credit purchases from the purchases journal to the accounts payable subsidiary ledger.
4. Record purchases returns and allowances in the general journal and post them to the accounts payable subsidiary ledger.
5. Prepare a schedule of accounts payable.
6. Compute net delivered cost of purchases.
7. Demonstrate knowledge of the procedures for effective internal control of purchases.

New Jersey Core Curriculum Standards – Technology

- See Technology & Career Readiness & 21st Century Skills Standards Curriculum Appendix

Career Readiness Practices

- CRP1. Act as a responsible and contributing citizen and employee.
- CRP2. Apply appropriate academic and technical skills.
- CRP4. Communicate clearly and effectively and with reason.
- CRP8. Utilize critical thinking to make sense of problems and persevere in solving them.
- CRP9. Model integrity, ethical leadership and effective management.
- CRP10. Plan education and career paths aligned to personal goals.
- CRP11. Use technology to enhance productivity.
- CRP12. Work productively in teams while using cultural global competence.

NJCCS Standard 9.2 – Career Awareness, Exploration, and Preparation

- 9.2.12.C.1 Review career goals and determine steps necessary for attainment.
- 9.2.12.C.3 Identify transferable career skills and design alternate career plans.
- 9.2.12.C.7 Examine the professional, legal, and ethical responsibilities for both employers and employees in the global workplace.

NJCCS Standard 9.3 – Career and Technical Education

- 9.3.12.FN.2 Utilize tools, strategies and systems to plan, monitor, manage and maintain the use of financial resources.
- 9.3.12.FN.6 Plan, monitor and manage day-to-day activities to ensure effective and efficient finance operations.
- 9.3.12.FN.11 Plan, monitor and manage day-to-day activities required to sustain continued business functioning.
- 9.3.12.FN.12 Access, evaluate and disseminate financial information to enhance financial decision-making processes.
- 9.3.12.FN-ACT.1 Describe and follow laws and regulations to manage accounting operations and transactions.
- 9.3.12.FN-ACT.2 Utilize accounting tools, strategies and systems to plan, monitor, manage and maintain the use of financial resources.
- 9.3.12.FN-ACT.3 Process, evaluate and disseminate financial information to assist business decision making.
- 9.3.12.FN-ACT.4 Utilize career-planning concepts, tools and strategies to explore, obtain and/or develop an accounting career.

Suggested Activities/Modifications

Below is a list of suggested activities, modifications, accommodations, and enrichment opportunities. This includes, but is not limited to,:

1. Activities

- a. Exercise 8.1, Identifying the Journals Used to Record Purchases and Related Transactions, pg. 253
- b. Exercise 8.2, Identifying the Journals Used to Record Purchases and Related Transactions, pg. 253
- c. Exercise 8.3, Recording Credit Purchases, pg. 254
- d. Exercise 8.4, Recording a Purchase Return, pg. 254
- e. Exercise 8.5, Recording a Purchase Allowance, pg. 254
- f. Exercise 8.6, Determining the Cost of Purchases, pg. 254
- g. Exercise 8.8, Determining the Cost of Purchases, pg. 255
- h. *Problem 8.1A, Journalizing Credit Purchases and Purchases Returns and Allowances and Posting to the General Ledger, pg. 255 and QuickBooks*
- i. Problem 8.2A, Posting to the Accounts Payable Ledger and Preparing a Schedule of Accounts Payable, pg. 256
- j. *Problem 8.3A, Journalizing Credit Purchases and Purchases Returns and Allowances, Computing Net Delivered Cost of Goods, Posting to the General Ledger, Posting to the Accounts Payable Ledger, and Preparing a Schedule of Accounts Payable, pgs. 256-258 and QuickBooks*
- k. *Problem 8.4A, Journalizing Credit Purchases and Purchases Returns and Allowances, Computing Net Delivered Cost of Goods, Posting to the General Ledger, Posting to the Accounts Payable Ledger, and Preparing a Schedule of Accounts Payable, pgs. 258-259 and QuickBooks*
- l. Critical Thinking Problem 8.1, Merchandising: Sales and Purchases, pgs. 263-264

2. English Language Learners.

- a. Students may use a bilingual dictionary.
- b. Read written instructions.
- c. Students may be provided with note organizers / study guides to reinforce key topics.
- d. Provide modified assessments when necessary.
- e. Student may complete assessments in alternate setting when requested.
- f. Highlight key vocabulary

3. Special Education/504 Students

- a. Pair visual prompts with verbal presentations
- b. Ask students to restate information, directions, and assignments.
- c. Repetition and practice
- d. Model skills / techniques to be mastered.
- e. Extended time to complete class work
- f. Provide copy of classnotes

- g. Student may request to use a computer to complete assignments.
 - h. Establish expectations for correct spelling on assignments.
 - i. Extra textbooks for home.
 - j. Assign a peer helper in the class setting.
 - k. Provide oral reminders and check student work during independent work time.
 - l. Encourage student to proofread assignments and tests
 - m. Student requires use of other assistive technology device
 - n. Modifications in accordance with individual students' 504 plans and IEP's
 - o. Students may be provided with note organizers / study guides to reinforce key topics.
 - p. Extended time on assessments when needed.
 - q. Preferred seating to be determined by student and teacher
 - r. Provide modified assessments when necessary.
 - s. Student may complete assessments in alternate setting when requested
 - t. Establish a non-verbal cue to redirect student when not on task.
 - u. Maintain strong teacher / parent communication.
4. Gifted and Talented Students.
- a. Students will be afforded the opportunity to locate current events, beyond the scope discussed in class, that are relevant to the class lessons in order to peer teach and share.
 - b. Authentic listening and reading sources that provide data and support for speaking and writing prompts.
 - c. Provide enrichment activities to expand upon the curriculum.
 - d. Use higher level questioning techniques in class and on assessments.

Unit 9: Cash Receipts and Cash Payments

Enduring Understandings

1. The cash receipts journal is an efficient option for recording incoming cash.
2. Discrepancies in cash are a possible indication that cash is mismanaged.
3. The subsidiary and general ledgers must hold accurate, up to date information about cash receipts.
4. The cash payments journal is an efficient option for recording payments by check.
5. The subsidiary and general ledgers must hold accurate, up to date information about cash payments.
6. Businesses use the petty cash fund to pay for small operating expenditures.

Essential Questions

1. How are cash receipts most efficiently recorded and accounted for?
2. How does a merchandising business, most efficiently, record and pay accounts payable to suppliers and other creditors?

Learning Objectives

Students will be able to:

1. Record cash receipts in a cash receipts journal.
2. Account for cash short or over.
3. Post from the cash receipts journal to subsidiary and general ledgers.
4. Record cash payments in a cash payments journal.
5. Post from the cash payments journal to subsidiary and general ledgers.
6. Demonstrate knowledge of procedures for a petty cash fund.

New Jersey Core Curriculum Standards – Technology

- See Technology & Career Readiness & 21st Century Skills Standards Curriculum Appendix

Career Readiness Practices

- CRP1. Act as a responsible and contributing citizen and employee.
- CRP2. Apply appropriate academic and technical skills.
- CRP4. Communicate clearly and effectively and with reason.
- CRP8. Utilize critical thinking to make sense of problems and persevere in solving them.
- CRP9. Model integrity, ethical leadership and effective management.
- CRP10. Plan education and career paths aligned to personal goals.
- CRP11. Use technology to enhance productivity.
- CRP12. Work productively in teams while using cultural global competence.

NJCCS Standard 9.2 – Career Awareness, Exploration, and Preparation

- 9.2.12.C.1 Review career goals and determine steps necessary for attainment.
- 9.2.12.C.3 Identify transferable career skills and design alternate career plans.
- 9.2.12.C.7 Examine the professional, legal, and ethical responsibilities for both employers and employees in the global workplace.

NJCCS Standard 9.3 – Career and Technical Education

- 9.3.12.FN.2 Utilize tools, strategies and systems to plan, monitor, manage and maintain the use of financial resources.
- 9.3.12.FN.6 Plan, monitor and manage day-to-day activities to ensure effective and efficient finance operations.

- 9.3.12.FN.11 Plan, monitor and manage day-to-day activities required to sustain continued business functioning.
- 9.3.12.FN.12 Access, evaluate and disseminate financial information to enhance financial decision-making processes.
- 9.3.12.FN-ACT.1 Describe and follow laws and regulations to manage accounting operations and transactions.
- 9.3.12.FN-ACT.2 Utilize accounting tools, strategies and systems to plan, monitor, manage and maintain the use of financial resources.
- 9.3.12.FN-ACT.3 Process, evaluate and disseminate financial information to assist business decision making.
- 9.3.12.FN-ACT.4 Utilize career-planning concepts, tools and strategies to explore, obtain and/or develop an accounting career.

Suggested Activities/Modifications

Below is a list of suggested activities, modifications, accommodations, and enrichment opportunities. This includes, but is not limited to,:

1. Activities
 - a. Exercise 9.1, Recording Cash Receipts, pg. 301
 - b. Exercise 9.2, Recording Cash Payments, pg. 301
 - c. Exercise 9.3, Recording the Establishment of Petty Cash, pg. 302
 - d. Exercise 9.4, Recording the Replenishment of a Petty Cash Fund, pg. 302
 - e. Problem 9.1A, Journalizing Cash Receipts and Posting to the General Ledger, pg. 304
 - f. Problem 9.2A, Journalizing Cash Payments, Recording Petty Cash and Posting to the General Ledger, pg. 305
 - g. *Problem 9.3A, Journalizing Sales and Cash receipts and Posting to the General Ledger, pgs. 306-307 and QuickBooks*
 - h. *Problem 9.4A, Journalizing Purchases, Cash Payments and Purchases Discounts; Posting to the General Ledger, pgs. 307-308 and QuickBooks*
2. English Language Learners.
 - a. Students may use a bilingual dictionary.
 - b. Read written instructions.
 - c. Students may be provided with note organizers / study guides to reinforce key topics.
 - d. Provide modified assessments when necessary.
 - e. Student may complete assessments in alternate setting when requested.
 - f. Highlight key vocabulary
3. Special Education/504 Students

- a. Pair visual prompts with verbal presentations
 - b. Ask students to restate information, directions, and assignments.
 - c. Repetition and practice
 - d. Model skills / techniques to be mastered.
 - e. Extended time to complete class work
 - f. Provide copy of classnotes
 - g. Student may request to use a computer to complete assignments.
 - h. Establish expectations for correct spelling on assignments.
 - i. Extra textbooks for home.
 - j. Assign a peer helper in the class setting.
 - k. Provide oral reminders and check student work during independent work time.
 - l. Encourage student to proofread assignments and tests
 - m. Student requires use of other assistive technology device
 - n. Modifications in accordance with individual students' 504 plans and IEP's
 - o. Students may be provided with note organizers / study guides to reinforce key topics.
 - p. Extended time on assessments when needed.
 - q. Preferred seating to be determined by student and teacher
 - r. Provide modified assessments when necessary.
 - s. Student may complete assessments in alternate setting when requested
 - t. Establish a non-verbal cue to redirect student when not on task.
 - u. Maintain strong teacher / parent communication.
4. Gifted and Talented Students.
- a. Students will be afforded the opportunity to locate current events, beyond the scope discussed in class, that are relevant to the class lessons in order to peer teach and share.
 - b. Authentic listening and reading sources that provide data and support for speaking and writing prompts.
 - c. Provide enrichment activities to expand upon the curriculum.
 - d. Use higher level questioning techniques in class and on assessments.

V. Course Materials

Include the course textbook citation, including the year it was adopted by the Fair Lawn Board of Education. Include any additional materials which are used during the course.

Text book: College Accounting, 13th Ed. ISBN: 978-0-07-802527-3 McGraw-Hill Irwin 2012

Workbook: College Accounting, 13th Ed. ISBN: 978-0-07-743058-0 McGraw-Hill Irwin 2012

Software: QuickBooks

Videos: “Enron: Smartest Guys in the Room” and “Catch Me If You Can”

VI. Assessments

1. Quizzes
2. Student response
3. Classroom exercises
4. Textbook problems
5. Chapter Tests
6. Homework
7. QuickBooks problems
8. Mini Practice Set: Service Business
9. Pre-assessment
10. Post-assessment
11. Midterm
11. Final Exam

VII. Cross Curricular Aspects

Please note any potential opportunities to integrate cross curricular activities into this course.

1. Algebra is used to prove $\text{Assets} = \text{Liabilities} + \text{Owners Equity}$ and $\text{Debits} = \text{Credits}$
2. Language Arts and English are emphasized when grading open ended and short answer responses.
3. History and Social Studies are emphasized when discussing the creation of Laws and governing principles for creation and adherence to GAAP and other important laws that shaped the accounting landscape.