

Expectations and Outcomes

Grade Level/Course: 10-12

Content Area: Business

Unit Title	Guarantees
Starting a Proprietorship	<ul style="list-style-type: none"> • Define accounting terms related to starting a service business organized as a proprietorship • Identify accounting concepts and practices related to starting a service business organized as a proprietorship • Classify accounts as assets, liabilities or owner's equity and demonstrate their relationships in the accounting equation • Analyze transactions in an accounting equation • Prepare a balance sheet
Starting a Proprietorship: Changes That Affect Owner's Equity	<ul style="list-style-type: none"> • Define terms related to changes that affect owner's equity • Identify concepts and practices related to changes that affect a service business organized as a proprietorship • Analyze transactions in an accounting equation <p>Prepare a balance sheet</p>
Analyzing Transactions into Debit and Credit Parts and Recording Transactions in a General Journal	<ul style="list-style-type: none"> • Define terms related to analyzing transactions into debit and credit parts • Identify practices related to analyzing transactions into debit and credit parts • Use T accounts to analyze transactions showing which accounts are debited and credited • Analyze how transactions to set up a business affect accounts • Analyze how transactions affect owner's equity accounts • Define terms related to journalizing transactions • Identify concepts and practices related to journalizing transactions • Record in a general journal transactions to set up a business • Record in a general journal transactions to buy insurance for cash and supplies on account • Record in a general journal transactions that affect owner's equity and receiving cash on account • Start a new journal page
Posting From a General Journal to a General Ledger	<ul style="list-style-type: none"> • Define terms related to posting from a general journal to a general ledger • Identify concepts and practices related to posting from a general ledger to a general journal

Unit Title	Guarantees
	<ul style="list-style-type: none"> • Prepare a chart of accounts • Post amounts from a general journal to a general ledger • Prove cash and journalize correcting entries • Define terms related to using a checking account and petty cash fund • Identify concepts and practices related to using a checking account • Prepare business papers related to using a checking account • Reconcile a bank statement • Journalize dishonored checks and electronic banking transactions • Establish and replenish a petty cash fund
Cash Control Systems	<ul style="list-style-type: none"> • Define terms related to a work sheet • Identify concepts and practices related to a work sheet • Prepare a heading and a trial balance on a worksheet • Plan adjustments for supplies and prepaid insurance • Complete a work sheet • Identify selected procedures for finding and correcting errors in accounting records
Financial Statements for a Proprietorship	<ul style="list-style-type: none"> • Define terms related to financial statements • Identify concepts and procedures related to preparation of financial statements • Prepare an income statement • Analyze income statement using component percentages • Prepare a balance sheet
Recording Adjusting and Closing Entries for a Service Business	<ul style="list-style-type: none"> • Define terms related to adjusting and closing entries • Identify concepts and practices related to adjusting and closing entries • Record adjusting entries • Record closing entries • Prepare a post-closing trial balance
Journalizing Purchases and Cash Payments Using Special Journals	<ul style="list-style-type: none"> • Define terms related to purchases and cash payments for a merchandising business • Identify concepts and practices related to purchases and cash payments for a merchandising business • Journalize purchases of merchandise using a purchases journal • Journalize cash payments using a cash payments journal • Total, prove, and rule a cash payments journal and start a new cash payments page

Unit Title	Guarantees
	<ul style="list-style-type: none"> • Journalize other transactions using a general journal
Journalizing Sales and Cash Receipts Using Special Journals	<ul style="list-style-type: none"> • Define terms related to sales and cash receipts • Identify concepts and practices related to sales and cash receipts • Journalize sales on account using a sales journal • Journalize cash receipts using a cash receipts journal
Posting to General and Subsidiary Ledgers	<ul style="list-style-type: none"> • Define terms related to posting to ledgers • Identify practices related to posting to ledgers • Post from a purchases journal to an accounts payable ledger • Post from a cash payments journal and a general journal to an accounts payable ledger • Post from a sales journal to an accounts receivable ledger • Post from a cash receipts journal to an accounts receivable ledger • Post from a cash payments journal and a general journal to a general ledger • Post journal totals to a general ledger
Preparing Payroll Records	<ul style="list-style-type: none"> • Define terms related to payroll records • Identify practices related to payroll records • Complete a payroll time card • Calculate payroll taxes • Complete a payroll register and an employee earnings record • Prepare payroll checks
Payroll Accounting, Taxes, and Reports	<ul style="list-style-type: none"> • Define terms related to payroll accounting, taxes and reports • Identify concepts and practices related to payroll accounting, taxes, and reports • Analyze payroll transactions and record a payroll • Record employer payroll taxes • Prepare selected payroll tax reports • Pay and record withholding and payroll taxes
Work Sheet for a Merchandising Business	<ul style="list-style-type: none"> • Define terms related to a work sheet • Identify concepts and practices related to a work sheet • Begin a worksheet for a merchandising business • Plan adjustments on a work sheet • Complete a work sheet

Unit Title	Guarantees
Financial Statements for a Partnership	<ul style="list-style-type: none"> • Define terms related to financial statements • Identify concepts and practices related to financial statements • Prepare an income statement • Analyze an income statement using component percentages • Prepare a distribution of net income statement and an owners' equity statement • Prepare a balance sheet
Recording Adjustments and Closing Entries for a Partnership	<ul style="list-style-type: none"> • Identify concepts and practices related to adjusting and closing entries • Record adjusting entries • Record closing entries for income statement accounts • Record closing entries for net income or net loss and partners' drawing accounts • Prepare a post-closing trial balance
Fitness Junction Simulation	<ul style="list-style-type: none"> • Record transactions in special journals from source documents • Post items individually to a general ledger and subsidiary ledgers • Record a payroll in a payroll register; update employee earnings' records; record payroll journal entries • Record transactions in special journals from source documents • Post items individually to a general ledger and subsidiary ledgers • Record a payroll in a payroll register; update employee earnings' records; record payroll journal entries • Post column totals to a general ledger • Prepare schedule of accounts receivable and accounts payable from subsidiary ledgers • Prepare a trial balance on a work sheet • Plan adjustments and complete work sheet • Prepare financial statements • Journalize and post adjusting entries • Journalize and post-closing entries • Prepare a post-closing trial balance