
ACCOUNTING I

Course Overview

Instructors: Mrs. Truax

COURSE DESCRIPTION:

This course develops accounting concepts and accounting procedures for both vocational and personal use. Recording journal information and posting ledger data for the purpose of preparation of a worksheet, income statement and a balance sheet are the major course objectives.

Tests, quizzes, use of working papers for class work and homework, business simulations and automated accounting projects will be tools of assessment. The learning of accounting and business terminology will be emphasized. A midterm and a final exam will be administered at the middle and the end of the course.

MAJOR COURSE OBJECTIVES:

Upon completion of this course, students will have a thorough understanding of starting a proprietorship; analyzing transactions into debit and credit parts; journalizing transactions; posting 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; journalizing sales and cash receipts; 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.

SCHEDULE OF UNITS:

PART 1: ACCOUNTING FOR A SERVICE BUSINESS ORGANIZED AS A PROPRIETORSHIP

Chapter 1: Starting a Proprietorship: Changes That Affect the Accounting Equation

The Accounting Equation; How Business Activities Change the Accounting Equation; How Transactions Change Owner's Equity in an Accounting Equation

Chapter 2: Analyzing Transactions into Debit and Credit Parts

Using T Accounts; Analyzing How Transactions Affect Accounts; Analyzing How Transactions Affect Owner's Equity Accounts

Chapter 3: Journalizing Transactions

Journals, Source Documents, and Recording Entries in a Journal; Journalizing Buying Insurance, Buying on Account, and Paying on Account; Journalizing Transactions That Affect Owner's Equity and Receiving Cash on Account; Proving and Ruling a Journal

Chapter 4: Posting to a General Ledger

Preparing a Chart of Accounts; Posting Separate Amounts from a Journal to a General Ledger; Posting Column Totals from a Journal to a General Ledger; Completed Accounting Forms and Making Correcting Entries

Chapter 5: Cash Control Systems

Checking Accounts; Bank Reconciliation; Dishonored Checks and Electronic Banking; Petty Cash

Reinforcement Activity 1 – Part A

Chapter 6: Work Sheet for a Service Business

Creating a Work Sheet; Planning Adjusting Entries on a Work Sheet; Extending Financial Statement Information on a Work Sheet; Finding and Correcting Errors on the Work Sheet

Chapter 7: Financial Statements for a Proprietorship

Preparing an Income Statement; Balance Sheet Information on a Work Sheet

Chapter 8: Recording Adjusting and Closing Entries for a Service Business

Recording Adjusting Entries; Recording Closing Entries; Preparing a Post-Closing Trial Balance

Reinforcement Activity 1 – Part B**Business Simulation: Rico Sanchez, Disc Jockey**

MIDTERM EXAM to be administered at end of first unit.

PART 2: ACCOUNTING FOR A MERCHANDISING BUSINESS ORGANIZED AS A CORPORATION**Chapter 9: Journalizing Purchases and Cash Payments**

Journalizing Purchases Using a Purchases Journal; Journalizing Cash Payments Using a Cash Payments Journal; Performing Additional Cash Payments Journal Operations; Journalizing Other Transactions Using a General Journal

Chapter 10: Journalizing Sales and Cash Receipts Using Special Journals

Journalizing Sales on Account Using a Sales Journal; Journalizing Cash Receipts Using a Cash Receipts Journal; Recording Transactions Using a General Journal

Chapter 11: Posting to General and Subsidiary Ledgers

Posting to an Accounts Payable Journal; Posting to an Accounts Receivable Ledger; Posting from Journals to a General Ledger; Posting Special Journal Totals to a General Ledger; Correcting Errors in Subsidiary Ledger Accounts

Chapter 12: Preparing Payroll Records

Preparing Payroll Time Cards; Determining Payroll Tax Withholding; Preparing Payroll Records; Preparing Payroll Checks

Chapter 13: Payroll Accounting, Taxes, and Reports

Recording Payroll; Recording Employer Payroll Taxes; Reporting Withholding and Payroll Taxes; Paying Withholding and Payroll Taxes

Reinforcement Activity 2 – Part A

Chapter 14: Distributing Dividends and Preparing a Work Sheet for a Merchandising Business

Distributing Corporate Earnings to Stockholders; Beginning an 8-Column Work Sheet for a Merchandising Business; Planning and Recording a Merchandise Inventory Adjustment; Planning and Recording an Allowance for Uncollectible Accounts Adjustment; Planning and Recording Depreciation Adjustments; Calculating Federal Income Tax and Completing a Work Sheet

Chapter 15: Financial Statements for a Corporation

Preparing an Income Statement; Analyzing an Income Statement; Preparing a Statement of Stockholder's Equity; Preparing a Balance Sheet

Chapter 16: Recording Adjusting and Closing Entries for a Corporation

Recording Adjusting Entries; Recording Closing Entries for Income Statement Accounts; Preparing Post-Closing Trial Balance

Reinforcement Activity 2 – Part B**Business Simulation: Unique Global Imports**

FINAL EXAM to be administered at the end of the semester.

EVALUATION AND ASSESSMENT:**Course Grade:**

Tests/Quizzes, Simulations, Automated Accounting Projects equal 75% of grade

Tests/Quizzes will normally be announced at least two day before the test/quiz day. Students are expected to be prepared with the proper writing utensils and calculator. Any talking during a test/quiz will be considered cheating and will result in a zero for that particular test/quiz. Discuss any exceptions with the instructor. Tests will count twice as much as a quiz.

Homework equals 25% of grade

Homework is due at the conclusion of each chapter.

You will need a minimum course grade average of 70 to pass the class. **Only those students displaying positive attitudes and putting forth a good effort will have the opportunity to do correctives or extra credit work if the need arises.**

CLASSROOM POLICIES AND EXPECTATIONS:

All students are required to follow all District and School Policies. This includes, but is not limited to, the section on the District's Network Acceptable Use Policy as well as the section on cheating.

1. **ABSENCES:** Successful accounting learning requires daily practice and active, regular attendance. Should you be absent, you are responsible for all missed assignments. All missed work must be completed prior to the chapter test.
2. **TARDIES:** You must be seated with your classroom materials ready by the time the bell rings. If you are anywhere other than your seat, you are late to class. The first two times you are late, you will receive a warning and discuss a plan for a timely arrival to class with the instructor. If you are late a third time, you will receive a discipline referral for office detention.
3. **CONDUCT:** All Northeastern High School policies will be *strictly* enforced. In addition to these policies, the following rules apply in Accounting class:
 - a. **BE RESPECTFUL:** Respect yourself, your peers, and your teacher at all times. Disrespect of anyone will not be tolerated.
 - b. **BE PREPARED:** Arrive on time to class with all of your materials. These include but are not limited to your textbook, your three-ring notebook, your writing implement, your homework, your calculator, and most importantly, your smile!
 - c. **BE COURTEOUS:** Exhibit proper behavior in class. Use "please" and "thank you," and arrive on time and ready to learn. Improper language and bad attitudes are not acceptable.
 - d. **BE NEAT:** Help keep the classroom and the computer lab clean, neat, and orderly. Please place backpacks out of the way of cords and keep walkways open so that the instructor can have access to all students.
 - e. I wish to know immediately if anything is wrong with your computer including any settings that have been altered. If you fail to alert me to these changes, you may be held responsible for those alterations.

Failure to comply with any school policies or those stated above will result in consequences.

4. **COMMUNICATION:** Your grade will be updated daily on the Sapphire Grading System. Please monitor your progress. All homework assignments and major class events will be posted under the homework section of my teacher page along with class resources under the Accounting link. Please communicate any questions or concerns—I can be reached at 717-266-3644 or truaxa@nesd.k12.pa.us.

ACADEMIC PREP (ACP)

ACP is a designated time which will allow students the opportunity for remediation/enrichment activities. Students who need to complete assignments are expected to complete them during this time. Students needing to complete an assignment on a day that is not the scheduled class ACP time should let the instructor know that they would like to be requested. You can sign your name in the ACP notebook on the date you want to be requested.

This syllabus may be amended at any time without notice.

