

**MOORESTOWN TOWNSHIP PUBLIC SCHOOLS
MOORESTOWN, NEW JERSEY**

*Moorestown High School
Arts & Technology: Business*

*Honors Accounting I
Grades – 9-12*

Date: July 2022

Prepared/Revised by: *Jeffrey McDonald*

Supervisor: Patricia Rowe

Contents

[**Administration**](#)

[**Course Description and Fundamental Concepts**](#)

[**New Jersey Student Learning Standards**](#)

[**Pacing Guide**](#)

[**Units Scope and Sequence**](#)

Board of Education

Maurice Weeks, President

Dr. Sandra Alberti

Ms. Melissa Arcaro Burns

Ms. Claudine Morano

Ms. Jill Fallows Macaluso

Ms. Cheryl Makopoulos

Mr. Lauren Romano

Mr. Mark Villanueva

Dr. Mark Snyder, Vice President

Administration

Mr. Michael Volpe, Superintendent of Schools

Dr. Karen Benton, Director of Curriculum, Instruction and Innovation

Dr. David Tate, Director of Special Education

Mr. Jeffrey Arey, Director of Educational Technology

Mr. James Heiser, Business Administrator/Board Secretary

Ms. Carole Butler, Director of Human Resources, Inclusion and Diversity

Principals

Mr. Andrew Seibel, Moorestown High School

Mr. Matthew Keith, William Allen Middle School

Ms. Susan Powell, Moorestown Upper Elementary School

Ms. Michelle Rowe, George C. Baker School

Mr. Brian Carter, Mary E. Roberts School

Ms. Heather Hackl, South Valley School

Supervisors of Curriculum and Instruction

Ms. Jacqueline Brownell, Language Arts & Media K-12

Ms. Julie Colby, Mathematics K- 12

Mr. Shawn Counard, Athletics, Physical Education/Health K-12

Ms. Kat D'Ambra, Guidance K-12

Ms. Cynthia Moskalow, Special Education 7 – Post Graduation

Mr. Gavin Quinn, Science K-12

Ms. Roseth Rodriguez, Social Studies & World Languages K – 12

Ms. Patricia Rowe, Arts, Technology, Business K-12

Ms. Leslie Wyers, Special Education Pre-K – 6

[Course Description and Fundamental Concepts](#)

For those considering a business major in college, Honors Accounting 1 is recommended. Students learn how financial records for a sole proprietorship and a corporation are kept based on accounting principles. Specific topics covered include: recording transactions in various journals, posting from the journals to the ledgers, cash control systems, preparing financial statements, and preparing payroll records and reports. Major emphasis is on computerized accounting procedures.

- The Accounting Equation
- The Accounting Cycle
- Analyzing Transactions
- Journalizing Transactions
- Posting to a General Ledger
- Cash Control Systems
- Adjusting Entries
- Financial Statements for a Proprietorship
- Specialized Journals
- Accounting for Payroll
- Accounting for Uncollectible Accounts
- Financial Statements for a Corporation

[New Jersey Student Learning Standards \(NJSLS\)](#)

Career Readiness, Life Literacies & Key Skills

9.1 PERSONAL FINANCIAL LITERACY

CONTENT AREA:	21st CENTURY LIFE AND CAREERS
STRAND EG:	ECONOMIC and GOVERNMENT INFLUENCE
NUMBER	STANDARD STATEMENT
<i>By the end of Grade 12, students will be able to:</i>	
9.1.12.EG.1	Review the tax rates on different sources of income and on different types of products and services purchased.
9.1.12.EG.2	Explain why various forms of income are taxed differently.
9.1.12.EG.4	Explain the relationship between your personal financial situation and the broader economic and governmental policies.

CONTENT AREA:	STANDARD 9.3 CAREER AND TECHNICAL EDUCATION
----------------------	--

FINANCE CAREER CLUSTER®

PATHWAY:	ACCOUNTING (FN-ACT)
-----------------	----------------------------

Number	Standard Statement
---------------	---------------------------

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.
------------------------	---

[English Companion Standards](#)

List grade-level appropriate companion standards for History, Social Studies, Science and Technical Subjects (CTE/Arts) 6-12. English Companion Standards are required in these subject/content areas.

Unit Addressed	Standard #	Standard Description
	NJSLSA.R1	Read closely to determine what the text says explicitly and to make logical inferences and relevant connections from it; cite specific textual evidence when writing or speaking to support conclusions drawn from the text.
	NJSLSA.R2	Determine central ideas or themes of a text and analyze their development; summarize the key supporting details and ideas.
	NJSLSA.R3	Analyze how and why individuals, events, and ideas develop and interact over the course of a text
	NJSLSA.R4	Interpret words and phrases as they are used in a text, including determining technical, connotative, and figurative meanings, and analyze how specific word choices shape meaning or tone.
	NJSLSA.R5	Analyze the structure of texts, including how specific sentences, paragraphs, and larger portions of the text (e.g., a section, chapter, scene, or stanza) relate to each other and the whole.
	NJSLSA.R6	Assess how point of view or purpose shapes the content and style of a text.
1,2,3,4,5,6,7,8,9	NJSLSA.R7	Integrate and evaluate content presented in diverse media and formats, including visually and quantitatively, as well as in words.
	NJSLSA.R8	Delineate and evaluate the argument and specific claims in a text, including the validity of the reasoning as well as the relevance and sufficiency of the evidence.
	NJSLSA.R10	Analyze and reflect on how two or more texts address similar themes or topics in order to build knowledge or to compare the approaches the authors take.
	NJSLSA.W1	Write arguments to support claims in an analysis of substantive topics or texts, using valid reasoning and relevant and sufficient evidence.
	NJSLSA.W2	Write informative/explanatory texts to examine and convey complex ideas and information clearly and accurately through the effective selection, organization, and analysis of content.
	NJSLSA.W3	Write narratives to develop real or imagined experiences or events using effective technique, well-chosen details, and well-structured event sequences.
	NJSLSA.W4	Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience.

	NJSLSA.W5	Develop and strengthen writing as needed by planning, revising, editing, rewriting, or trying a new approach.
1,2,3,4,5,6,7,8,9	NJSLSA.W6	Use technology, including the Internet, to produce and publish writing and to interact and collaborate with others.
	NJSLSA.W7	Conduct short as well as more sustained research projects, utilizing an inquiry-based research process, based on focused questions, demonstrating understanding of the subject under investigation.
	NJSLSA.W8	Gather relevant information from multiple print and digital sources, assess the credibility and accuracy of each source, and integrate the information while avoiding plagiarism.
	NJSLSA.W9	Draw evidence from literary or informational texts to support analysis, reflection, and research.
	NJSLSA.W10	Write routinely over extended time frames (time for research, reflection, and revision) and shorter time frames (a single sitting or a day or two) for a range of tasks, purposes, and audiences.

Life Literacies and Key Skills ([Standard 9.4](#))

List appropriate units below for which standards will be addressed

By Grade 12		
Unit Addressed	Core Idea	Standard / Description
1,2,3,4,5,6,7,8,9	Creativity and Innovation: With a growth mindset, failure is an important part of success.	9.4.12.CI.1: <i>Demonstrate the ability to reflect, analyze, and use creative skills and ideas (e.g., 1.1.12prof.CR3a).</i>
	Creativity and Innovation: Innovative ideas or innovation can lead to career opportunities.	9.4.12.CI.2: <i>Identify career pathways that highlight personal talents, skills, and abilities (e.g., 1.4.12prof.CR2b, 2.2.12.LF.8).</i> 9.4.12.CI.3: <i>Investigate new challenges and opportunities for personal growth, advancement, and transition (e.g., 2.1.12.PGD.1).</i>

	<p>Critical Thinking and Problem-solving: Collaboration with individuals with diverse experiences can aid in the problem-solving process, particularly for global issues where diverse solutions are needed.</p>	<p><i>9.4.12.CT.1: Identify problem-solving strategies used in the development of an innovative product or practice (e.g., 1.1.12acc.C1b, 2.2.12.PF.3).</i></p> <p><i>9.4.12.CT.2: Explain the potential benefits of collaborating to enhance critical thinking and problem solving (e.g., 1.3E.12profCR3.a).</i></p> <p><i>9.4.12.CT.3: Enlist input from a variety of stakeholders (e.g., community members, experts in the field) to design a service learning activity that addresses a local or global issue (e.g., environmental justice).</i></p> <p><i>9.4.12.CT.4: Participate in online strategy and planning sessions for course-based, school-based, or other projects and determine the strategies that contribute to effective outcomes.</i></p>
	<p>Digital Citizenship: Laws govern the use of intellectual property and there are legal consequences to utilizing or sharing another’s original works without permission or appropriate credit.</p>	<p><i>9.4.12.DC.1: Explain the beneficial and harmful effects that intellectual property laws can have on the creation and sharing of content (e.g., 6.1.12.CivicsPR.16.a).</i></p> <p><i>9.4.12.DC.2: Compare and contrast international differences in copyright laws and ethics</i></p>
	<p>Digital Citizenship: Laws govern many aspects of computing, such as privacy, data, property, information, and identity. These laws can have beneficial and harmful effects, such as expediting or delaying advancements in computing and protecting or infringing upon people’s rights.</p>	<p><i>9.4.12.DC.3: Evaluate the social and economic implications of privacy in the context of safety, law, or ethics (e.g., 6.3.12.HistoryCA.1).</i></p> <p><i>9.4.12.DC.4: Explain the privacy concerns related to the collection of data (e.g., cookies) and generation of data through automated processes that may not be evident to users (e.g., 8.1.12.NI.3).</i></p> <p><i>9.4.12.DC.5: Debate laws and regulations that impact the development and use of software.</i></p>
	<p>Digital Citizenship: Cultivating online reputations for employers and academia requires separating private and professional digital identities.</p>	<p><i>9.4.12.DC.6: Select information to post online that positively impacts personal image and future college and career opportunities.</i></p>

	<p>Digital Citizenship: Digital communities influence many aspects of society, especially the workforce. The increased connectivity between people in different cultures and different career fields have changed the nature, content, and responsibilities of many careers.</p>	<p><i>9.4.12.DC.7: Evaluate the influence of digital communities on the nature, content and responsibilities of careers, and other aspects of society (e.g., 6.1.12.CivicsPD.16.a).</i></p>
	<p>Digital Citizenship: Network connectivity and computing capability extended to objects, sensors and everyday items not normally considered computers allows these devices to generate, exchange, and consume data with minimal human intervention. Technologies such as Artificial Intelligence (AI) and blockchain can help minimize the effect of climate change.</p>	<p><i>9.4.12.DC.8: Explain how increased network connectivity and computing capabilities of everyday objects allow for innovative technological approaches to climate protection.</i></p>
	<p>Global and Cultural Awareness: Solutions to the problems faced by a global society require the contribution of individuals with different points of view and experiences.</p>	<p><i>9.4.12.GCA.1: Collaborate with individuals to analyze a variety of potential solutions to climate change effects and determine why some solutions (e.g., political, economic, cultural) may work better than others (e.g., SL.11-12.1., HS-ETS1-1, HS-ETS1-2, HS-ETS1-4, 6.3.12.GeoGI.1, 7.1.IH.IPERS.6, 7.1.IL.IPERS.7, 8.2.12.ETW.3).</i></p>
1,2,3,4,5,6,7,8,9	<p>Information and Media Literacy: Advanced search techniques can be used with digital and media resources to locate information and to check the credibility and the expertise of sources to answer questions, solve problems, and inform the decision-making.</p>	<p><i>9.4.12.IML.1: Compare search browsers and recognize features that allow for filtering of information.</i></p> <p><i>9.4.12.IML.2: Evaluate digital sources for timeliness, accuracy, perspective, credibility of the source, and relevance of information, in media, data, or other resources (e.g., NJSLSA.W8, Social Studies Practice: Gathering and Evaluating Sources).</i></p>

	<p>Information and Media Literacy: Digital tools such as artificial intelligence, image enhancement and analysis, and sophisticated computer modeling and simulation create new types of information that may have profound effects on society. These new types of information must be evaluated carefully</p>	<p><i>9.4.12.IML.3: Analyze data using tools and models to make valid and reliable claims, or to determine optimal design solutions (e.g., S-ID.B.6a., 8.1.12.DA.5, 7.1.IH.IPRET.8)</i></p> <p><i>9.4.12.IML.4: Assess and critique the appropriateness and impact of existing data visualizations for an intended audience (e.g., S-ID.B.6b, HS-LS2-4).</i></p>
	<p>Information and Media Literacy: In order for members of our society to participate productively, information needs to be shared accurately and ethically.</p>	<p><i>9.4.12.IML.5: Evaluate, synthesize, and apply information on climate change from various sources appropriately (e.g., 2.1.12.CHSS.6, S.IC.B.4, S.IC.B.6, 8.1.12.DA.1, 6.1.12.GeoHE.14.a, 7.1.AL.PRSNT.2).</i></p> <p><i>9.4.12.IML.6: Use various types of media to produce and store information on climate change for different purposes and audiences with sensitivity to cultural, gender, and age diversity (e.g., NJLSA.SL5).</i></p>
	<p>Information and Media Literacy: Accurate information may help in making valuable and ethical choices.</p>	<p><i>9.4.12.IML.7: Develop an argument to support a claim regarding a current workplace or societal/ethical issue such as climate change (e.g., NJLSA.W1, 7.1.AL.PRSNT.4).</i></p>
	<p>Information and Media Literacy: Media have embedded values and points of view.</p>	<p><i>9.4.12.IML.8: Evaluate media sources for point of view, bias, and motivations (e.g., NJLSA.R6, 7.1.AL.IPRET.6).</i></p> <p><i>9.4.12.IML.9: Analyze the decisions creators make to reveal explicit and implicit messages within information and media (e.g., 1.5.12acc.C2a, 7.1.IL.IPRET.4).</i></p>
	<p>Technology Literacy: Digital tools differ in features, capacities, and styles. Knowledge of different digital tools is helpful in selecting the best tool for a given task.</p>	<p><i>9.4.12.TL.1: Assess digital tools based on features such as accessibility options, capacities, and utility for accomplishing a specific task (e.g., W.11-12.6.).</i></p> <p><i>9.4.12.TL.2: Generate data using formula-based calculations in a spreadsheet and draw conclusions about the data.</i></p>

	<p>Technology Literacy: Collaborative digital tools can be used to access, record and share different viewpoints and to collect and tabulate the views of groups of people.</p>	<p>9.4.12.TL.3: Analyze the effectiveness of the process and quality of collaborative environments.</p> <p>9.4.12.TL.4: Collaborate in online learning communities or social networks or virtual worlds to analyze and propose a resolution to a real-world problem (e.g., 7.1.AL.IPERS.6).</p>
--	--	---

Career Awareness, Exploration, Preparation, and Training ([Standard 9.2](#))
List appropriate units below for which standards will be addressed

By Grade 12		
Unit Addressed	Core Idea	Standard / Description
	<p>There are strategies to improve one’s professional value and marketability.</p>	<p>9.2.12.CAP.1: Analyze unemployment rates for workers with different levels of education and how the economic, social, and political conditions of a time period are affected by a recession.</p> <p>9.2.12.CAP.2: Develop college and career readiness skills by participating in opportunities such as structured learning experiences, apprenticeships, and dual enrollment programs.</p> <p>9.2.12.CAP.3: Investigate how continuing education contributes to one's career and personal growth.</p>
<p>1,2,3,4,5,6,7,8,9</p>	<p>Career planning requires purposeful planning based on research, self-knowledge, and informed choices.</p>	<p>9.2.12.CAP.4: Evaluate different careers and develop various plans (e.g., costs of public, private, training schools) and timetables for achieving them, including educational/training requirements, costs, loans, and debt repayment.</p> <p>9.2.12.CAP.5: Assess and modify a personal plan to support current interests and postsecondary plans.</p> <p>9.2.12.CAP.6: Identify transferable skills in career choices and design alternative career plans based on those skills.</p> <p>9.2.12.CAP.7: Use online resources to examine licensing, certification, and credentialing requirements at the local, state, and national levels to maintain compliance with industry requirements in areas of career interest.</p> <p>9.2.12.CAP.8: Determine job entrance criteria (e.g., education credentials, math/writing/reading comprehension</p>

		<p>tests, drug tests) used by employers in various industry sectors.</p> <p>9.2.12.CAP.9: Locate information on working papers, what is required to obtain them, and who must sign them.</p> <p>9.2.12.CAP.10: Identify strategies for reducing overall costs of postsecondary education (e.g., tuition assistance, loans, grants, scholarships, and student loans).</p> <p>9.2.12.CAP.11: Demonstrate an understanding of Free Application for Federal Student Aid (FAFSA) requirements to apply for postsecondary education.</p>
6	An individual's income and benefit needs and financial plan can change over time.	<p>9.2.12.CAP.12: Explain how compulsory government programs (e.g., Social Security, Medicare) provide insurance against some loss of income and benefits to eligible recipients.</p> <p>9.2.12.CAP.13: Analyze how the economic, social, and political conditions of a time period can affect the labor market.</p>
	Securing an income involves an understanding of the costs and time in preparing for a career field, interview and negotiation skills, job searches, resume development, prior experience, and vesting and retirement plans.	<p>9.2.12.CAP.14: Analyze and critique various sources of income and available resources (e.g., financial assets, property, and transfer payments) and how they may substitute for earned income.</p>
6	Understanding income involves an analysis of payroll taxes, deductions and earned benefits.	<p>9.2.12.CAP.15: Demonstrate how exemptions, deductions, and deferred income (e.g., retirement or medical) can reduce taxable income.</p> <p>9.2.12.CAP.16: Explain why taxes are withheld from income and the relationship of federal, state, and local taxes (e.g., property, income, excise, and sales) and how the money collected is used by local, county, state, and federal governments.</p> <p>9.2.12.CAP.17: Analyze the impact of the collective bargaining process on benefits, income, and fair labor practice.</p> <p>9.2.12.CAP.18: Differentiate between taxable and nontaxable income from various forms of employment (e.g., cash business, tips, tax filing and withholding).</p> <p>9.2.12.CAP.19: Explain the purpose of payroll deductions and why fees for various benefits (e.g., medical benefits)</p>

		<p>are taken out of pay, including the cost of employee benefits to employers and self-employment income.</p> <p>9.2.12.CAP.20: Analyze a Federal and State Income Tax Return.</p>
1	<p>There are ways to assess a business's feasibility and risk and to align it with an individual's financial goals.</p>	<p>9.2.12.CAP.21: Explain low-cost and low-risk ways to start a business.</p> <p>9.2.12.CAP.22: Compare risk and reward potential and use the comparison to decide whether starting a business is feasible.</p> <p>9.2.12.CAP.23: Identify different ways to obtain capital for starting a business</p>

Interdisciplinary Connections

List any other content standards addressed as well as appropriate units

Mathematics: Numbers and Quantity.		<i>Reason quantitatively and use units to solve problems</i>
1,2,3,4,5,6,7,8,9	N-Q.1	<i>Use units as a way to understand problems and to guide the solution of multi-step problems; choose and interpret units consistently in formulas; choose and interpret the scale and the origin in graphs and data displays.</i>
1,2,3,4,5,6,7,8,9	N-Q.2	<i>Define appropriate quantities for the purpose of descriptive modeling.</i>
1,2,3,4,5,6,7,8,9	N-Q.3	<i>Choose a level of accuracy appropriate to limitations on measurement when reporting quantities.</i>

Pacing Guide (All Dates are approximate based on the school calendar)

Unit/ Topic	Month (w/Approx number of Teaching Days)
Unit 1: Understanding of the purpose of accounting, including its role in business and society.	September (~19 days)
Unit 2: Analyzing business transactions to prepare and post journal entries.	October (~19 days)
Unit 3: Cash Control Systems	November (~16 days)
Unit 4: Completing the Accounting Cycle for a Proprietorship and Partnership	December (~15 days)
Mid Year Project	January (~18 days)
Unit 5: Journalizing and Posting using Specialized Journals	February (~18 days)
Unit 6: Accounting for Payroll and Payroll Taxes Unit 7: Accounting for Uncollectible Accounts Receivable	March (~15-20 days)
Unit 8: Completing the Accounting Cycle for a Corporation	April (~15-20 days)
Unit 9: Adjustments and Valuation	May (~18 days)
Final Project	June (~15 days)

Units Scope and Sequence

Unit 1: Understanding of the purpose of accounting, including its role in business and society.

Step 1 – Desired Results: What do I want my students to learn?

Standards

[NJSLs](#) - *Content Specific Standards: 9.3.12.FN-ACT.1, 9.3.12.FN-ACT.2, 9.3.12.FN-ACT.3, 9.3.12.FN-ACT.4, 9.1.12.EG.4*

[NJSLs](#) - *Mathematics: N-Q.1, N-Q.2, N-Q.3*

[English Companion Standards](#): *NJLSA.R7, NJLSA.W6*

NJSLs - Life Literacies and Key Skills

NJSLs - Career Awareness, Exploration, Preparation, and Training

NJSLs - Interdisciplinary Standards

Unit Big Ideas: (What Fundamental Concepts Should be Learned during this Unit?)

- Accounting is the “language of business”.
- Accounting governs how businesses keep track of their activities.

Objectives

Students will be able to...

- Define accounting.
- Identify users of accounting.
- Explain the importance of GAAP (generally accepted accounting principles).
- Identify basic GAAP principles and concepts.
- Define assets, liabilities, and owner’s equity.
- Use the accounting equation to record basic business transactions.

Unit 2: Analyzing business transactions to prepare and post journal entries.

Step 1 – Desired Results: What do I want my students to learn?

Standards

[NJSLs](#) - Content Specific Standards: 9.3.12.FN-ACT.1, 9.3.12.FN-ACT.2, 9.3.12.FN-ACT.3, 9.3.12.FN-ACT.4

[NJSLs](#) - Mathematics: N-Q.1, N-Q.2, N-Q.3

[English Companion Standards](#): NJLSA.R7, NJLSA.W6

[NJSLs](#) - Life Literacies and Key Skills

[NJSLs](#) - Career Awareness, Exploration, Preparation, and Training

[NJSLs](#) - Interdisciplinary Standards

Unit Big Ideas: (What Fundamental Concepts Should be Learned during this Unit?)

- All business transactions must be analyzed and recorded properly to ensure accurate financial records.

Objectives

Students will be able to...

- Define what a journal is and explain why it is used to record transactions.
- Compare and contrast different types of source documents.
- Identify the four parts of a journal entry.
- Analyze and record cash transactions using source documents.
- Analyze and record transactions for buying and paying on account.
- Analyze and record transactions that affect owner's equity.
- Analyze and record sales and receipt of cash on account.
- Demonstrate when to end and how to start a new journal page.
- Identify and correct errors using standard accounting practices.
- Construct a chart of accounts for a service business organized as a proprietorship.
- Demonstrate correct principles for numbering accounts.
- Apply file maintenance principles to update a chart of accounts.
- Complete the steps necessary to open general ledger accounts.
- Post amounts from a general journal.
- Demonstrate how to prove cash.
- Analyze incorrect journal entries and prepare correcting entries.
- Demonstrate how to correct errors made during the posting process.

Unit 3: Cash Control Systems

Step 1 – Desired Results: What do I want my students to learn?

Standards

[NJSLs](#) - Content Specific Standards: 9.3.12.FN-ACT.1, 9.3.12.FN-ACT.2, 9.3.12.FN-ACT.3, 9.3.12.FN-ACT.4

[NJSLs](#) - Life Literacies and Key Skills

[NJSLs](#) - Career Awareness, Exploration, Preparation, and Training

[NJSLs](#) - Mathematics: N-Q.1, N-Q.2, N-Q.3

[English Companion Standards](#): NJSLSA.R7, NJSLSA.W6

Unit Big Ideas:

(What Fundamental Concepts Should be Learned during this Unit?)

- A Cash Control system prevents mistakes and theft when handling business funds.

Objectives

Students will be able to...

- Students will be able to define accounting terms related to using a checking account and a petty cash fund.
- Identify accounting concepts and practices related to using a checking account.
- Prepare business papers related to using a checking account.
- Reconcile a bank statement.
- Establish and replenish a petty cash fund.
- Record selected transactions related to using a checking account and a petty cash fund.

Unit 4: Completing the Accounting Cycle for a Proprietorship and Partnership

Step 1 – Desired Results: What do I want my students to learn?

Standards

[NJSLs](#) - *Content Specific Standards: 9.3.12.FN-ACT.1, 9.3.12.FN-ACT.2, 9.3.12.FN-ACT.3, 9.3.12.FN-ACT.4,*

[NJSLs](#) - *Mathematics: N-Q.1, N-Q.2, N-Q.3*

[English Companion Standards](#): *NJSLSA.R7, NJSLSA.W6*

NJSLS - Life Literacies and Key Skills

NJSLS - Career Awareness, Exploration, Preparation, and Training

NJSLS - Interdisciplinary Standards

Unit Big Ideas:

(What Fundamental Concepts Should be Learned during this Unit?)

- Accurate financial statements provide essential information necessary for making sound business decisions.

Objectives

Students will be able to...

- Define accounting terms related to a worksheet.
- Identify accounting concepts and practices related to a worksheet.
- Plan adjustments for supplies and prepaid insurance.
- Complete a worksheet.
- Identify selected procedures for finding and correcting errors in accounting records.
- Define the accounting terms related to financial statements.
- Identify accounting concepts and practices related to preparation of financial statements.
- Prepare an income statement.
- Analyze an income statement using component percentages.
- Prepare a balance sheet.
- Define accounting terms related to adjusting and closing entries.
- Record adjusting entries.
- Record closing entries.
- Prepare a post-closing trial balance.

Unit 5: Journalizing and Posting using Specialized Journals

Step 1 – Desired Results: What do I want my students to learn?

Standards

[NJSLs](#) - Content Specific Standards: 9.3.12.FN- ACT.1, 9.3.12.FN- ACT.2, 9.3.12.FN- ACT.3, 9.3.12.FN- ACT.4

[NJSLs](#) - Mathematics: N-Q.1, N-Q.2, N-Q.3

English Companion Standards: NJSLSA.R7, NJSLSA.W6

NJSLs - Life Literacies and Key Skills

NJSLs - Career Awareness, Exploration, Preparation, and Training

NJSLs - Interdisciplinary Standards

Unit Big Ideas: (What Fundamental Concepts Should be Learned during this Unit?)

- As business transactions increase in number, it becomes necessary to journalize them by type.

Objectives

Students will be able to...

- Define accounting terms related to purchases and cash payments for a merchandising business.
- Identify accounting concepts and practices related to purchases and cash payments for a merchandising business.
- Analyze purchases and cash payments transactions.
- Journalize purchases and cash payments transactions using a purchases journal and a cash payments journal.
- Total, prove and rule a cash payments journal.
- Define accounting terms related to sales and cash receipts for a merchandising business.
- Identify accounting concepts and practices related to sales and cash receipts.
- Analyze sales and cash receipts transactions.
- Journalize sales and cash receipts.
- Prove and rule a journal.
- Students will be able to define accounting terms related to posting to ledgers.
- Identify accounting practices related to posting to ledgers.
- Post from purchases and cash payments journals to accounts payable ledger.
- Post from sales and cash receipts journals to an accounts receivable ledger.
- Post journal totals to a general ledger.

Unit 6: Accounting for Payroll and Payroll Taxes

Step 1 – Desired Results: What do I want my students to learn?

Standards

NJSLS - Content Specific Standards: 9.3.12.FN-ACT.1, 9.3.12.FN-ACT.2, 9.3.12.FN-ACT.3, 9.3.12.FN-ACT.4, 9.1.12.EG.1, 9.1.12.EG.2

[NJSLS](#) - Mathematics: N-Q.1, N-Q.2, N-Q.3

English Companion Standards: NJSLSA.R7, NJSLSA.W6

NJSLS - Life Literacies and Key Skills

NJSLS - Career Awareness, Exploration, Preparation, and Training

NJSLS - Interdisciplinary Standards

Unit Big Ideas:

(What Fundamental Concepts Should be Learned during this Unit?)

- Accurate payroll records are necessary to ensure employees receive their wages and payroll taxes are accounted for and paid.

Objectives

Students will be able to...

- The students will be able to define accounting terms related to payroll records.
- Identify accounting practices related to payroll records.
- Complete a payroll time card, calculate payroll taxes, and complete a payroll register and an employee earnings record.
- Prepare payroll checks.
- Students will be able to define accounting terms related to payroll accounting, taxes and reports.
- Identify accounting 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.

Unit 7: Accounting for Uncollectible Accounts Receivable

Step 1 – Desired Results: What do I want my students to learn?

Standards

NJSLS - Content Specific Standards: 9.3.12.FN-ACT.1, 9.3.12.FN-ACT.2, 9.3.12.FN-ACT.3, 9.3.12.FN-ACT.4

NJSLS - Mathematics: N-Q.1, N-Q.2, N-Q.3

English Companion Standards: NJSLSA.R7, NJSLSA.W6

NJSLS - Life Literacies and Key Skills

NJSLS - Career Awareness, Exploration, Preparation, and Training

NJSLS - Interdisciplinary Standards

Unit Big Ideas:

(What Fundamental Concepts Should be Learned during this Unit?)

- Uncollectible accounts receivable are a business risk.
- Unpaid accounts receivable are recorded as business expenses.

Objectives

Students will be able to...

- Explain the purpose of the allowance method for recording losses from uncollectible accounts.
- Estimate uncollectible accounts using an aging of accounts receivable.
- Record adjusting entry for the allowance for uncollectible accounts.
- Write off an uncollectible account receivable.
- Account for the collection of an account receivable that was written off.
- Record the acceptance of a note receivable.
- Account for the collection of a note receivable.
- Account for a dishonored note receivable.

Unit 8: Completing the Accounting Cycle for a Corporation

Step 1 – Desired Results: What do I want my students to learn?

Standards

NJSLS - Content Specific Standards: 9.3.12.FN- ACT.1, 9.3.12.FN- ACT.2, 9.3.12.FN- ACT.3, 9.3.12.FN- ACT.4

[NJSLS](#) - Mathematics: N-Q.1, N-Q.2, N-Q.3

English Companion Standards: NJSLSA.R7, NJSLSA.W6

NJSLS - Life Literacies and Key Skills

NJSLS - Career Awareness, Exploration, Preparation, and Training

NJSLS - Interdisciplinary Standards

Unit Big Ideas:

(What Fundamental Concepts Should be Learned during this Unit?)

- Accurate financial statements provide essential information necessary for making sound business decisions.

Objectives

Students will be able to...

- The students will be able to define accounting terms related to a work sheet for a merchandising business.
- Identify accounting concepts and practices related to a work sheet for a merchandising business.
- Prepare an unadjusted trial balance.
- Adjust supplies and prepaid insurance.
- Adjust merchandise inventory.
- Adjust interest receivable.
- Calculate depreciation expense using the straight-line method.
- Adjust accumulated depreciation.
- Post adjusting entries.
- Adjust federal income tax payable.
- Prepare an adjusted trial balance.
- Prepare an income statement for a merchandising business organized as a corporation.
- Prepare a statement of stockholders' equity.
- Prepare a balance sheet for a business organized as a corporation.
- Prepare closing entries.
- Prepare a post-closing trial balance.

Unit 9: Adjustments and Valuation

Step 1 – Desired Results: What do I want my students to learn?

Standards

NJSLS - Content Specific Standards: 9.3.12.FN-ACT.1, 9.3.12.FN-ACT.2, 9.3.12.FN-ACT.3, 9.3.12.FN-ACT.4

[NJSLS](#) - Mathematics: *N-Q.1, N-Q.2, N-Q.3*

English Companion Standards: NJSLSA.R7, NJSLSA.W6

NJSLS - Life Literacies and Key Skills

NJSLS - Career Awareness, Exploration, Preparation, and Training

NJSLS - Interdisciplinary Standards

Unit Big Ideas:

(What Fundamental Concepts Should be Learned during this Unit?)

- Businesses need capital for growth and development.
- Determining a business's value requires proper accounting of its assets..

Objectives

Students will be able to...

- Identify available sources of debt financing.
- Journalize transactions related to short-term debt financing.
- Identify the components of a loan application.
- Journalize transactions related to long-term financing.
- Journalize transactions related to equity financing.
- Identify factors influencing financing decisions.
- Analyze the impact of financial leverage.
- Record the buying of a plant asset.
- Analyze the cost of individual assets bought as a bundle.
- Calculate and record the payment of property tax.
- Calculate depreciation expense.
- Calculate depreciation for a partial year.
- Calculate accumulated depreciation and book value.
- Prepare plant asset records.
- Journalize annual depreciation expenses.
- Record the sale of a plant asset for more/less than book value.
- Calculate depreciation using the double declining balance method.
- Record the buying of an intangible asset.
- Calculate and record amortization expenses.

Please contact the content supervisor for any questions.