The Accounting I course provides an introduction to the accounting processes and procedures of using worksheets to document all transactions involved in various types of businesses. Students focus on starting a proprietorship, and recording, adjusting, and closing entries, general and subsidiary ledgers, payroll records, and financial statements. Benchmark assessments are employed to track individual student progress.
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<tbody>
<tr>
<td>CRP – 1,2,4,9</td>
<td>CRP – 1,4,7</td>
<td>CRP – 1,4,8</td>
<td>CRP – 1,4,8</td>
<td>CRP – 1,8,12</td>
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</tbody>
</table>

**Essential Question:**
- What accounting principles are required in business proprietorships?
- How do transactions affect accounts?
- Why is balance important between accounts?
- How are financial statements generated?
- How are income statements justified?

**Content:**
- Starting a Proprietorship
- Analyzing Transactions
- Financial Reporting of Cash Control Systems
- Financial Statements and Worksheets
- Recording, Adjusting, and Closing Entries

**Skills and Topics:**
- explore accounting career opportunities
- compare and contrast various accounting occupations
- describe methods of communicating accounting information
- evaluate how ethical business decisions are made
- prepare a personal chronological résumé
- explain and apply the accounting equation to real-world situations
- using accounting terms and practices analyze debit and credit transactions
- analyze T accounts to differentiate between debit and credit transactions
- verify the equality of debits and credits for each transaction
- identify accounting terms, concepts, and practices related to journalizing transactions
- record selected transactions in a general journal
- apply accounting terms, concepts, and practices while posting transactions from a journal to a general ledger
- prepare a chart of accounts for a service business organized as a proprietorship
- post amounts from a journal to a general ledger
- define accounting terms, concepts, and practices related to using checking accounts and petty cash funds
- prepare business papers related to using a checking account
- define accounting terms, concepts, and practices related to worksheets for service business proprietorships
- plan adjustments for supplies and prepaid insurance
- complete a worksheet for a service business proprietorship
- identify selected procedures for finding and correcting errors in accounting records
- apply accounting terms, concepts, and practices related to financial statements
- prepare an income statement for a proprietorship
- apply accounting terms, concepts, and practices related to adjusting and closing entries
- prepare a post-closing trial balance for a proprietorship
- complete a trial balance on a worksheet
- compute and post adjusting and closing entries
- calculate an income statement, balance sheet, and post-closing trial balance
## Accounting I
### Grade 9, 10, 11, or 12

<table>
<thead>
<tr>
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<tbody>
<tr>
<td><strong>Skills and Topics:</strong></td>
<td>• define and apply accounting terms, concepts, and practices related to the organization of business proprietorships</td>
<td>• classify accounts within specific businesses as assets, liabilities, or owner’s equity</td>
<td>• reconcile a bank statement</td>
<td>• analyze an income statement using component percentages</td>
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<td>• analyze how the transactions related to a business proprietorship affect accounts within an accounting equation</td>
<td>• prepare a balance sheet from information in an accounting equation</td>
<td>• establish and replenish a petty cash fund</td>
<td>• prepare a balance sheet for a service proprietorship</td>
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<td>• compare and contrast accounting changes and practices that affect owner’s equity within a business proprietorship using the accounting equation</td>
<td>• record selected transactions related to using checking accounts and petty cash funds</td>
<td>• journalize transactions into a general journal</td>
<td>• prepare a balance sheet for a service proprietorship</td>
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<td></td>
<td>• describe the advantages and disadvantages of sole proprietorships</td>
<td>• proof cash amounts at the conclusion of the ledger</td>
<td>• post from the general journal to a ledger</td>
<td>• prepare a balance sheet for a service proprietorship</td>
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<tr>
<td></td>
<td>• explain how a partnership may be formed and dissolved</td>
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<td>• proof cash amounts at the conclusion of the ledger</td>
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<td>• identify the advantages and disadvantages of a partnership</td>
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<td>• analyze the rights and duties of partners</td>
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<tr>
<td>Skills and Topics:</td>
<td>• distinguish between a general partner and a limited partner</td>
<td>• explore the characteristics of small businesses</td>
<td>• evaluate the advantages and disadvantages of owning a business</td>
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<td>Integration of Technology:</td>
<td>Internet, Web Quests, wireless laptop computers, SMART Boards, multimedia presentations, podcasting, video streaming</td>
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<tr>
<td>Writing:</td>
<td>Open-ended responses, conclusions and analysis of exploratory activities</td>
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<tr>
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<td>21st Century Life/Careers:</td>
<td>9.2.C.1-9</td>
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<tr>
<td>21st Century Themes:</td>
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# Accounting I
## Grade 9, 10, 11, or 12

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*2016 NJSLS:

RL: Reading Literature  
N: Real Number System  
RI: Reading Informational Text  
A: Algebra  
W: Writing  
F: Functions  
SL: Speaking and Listening  
G: Geometry  
L: Language  
S: Statistics and Probability  
MD: Measurement and Data
# Accounting I

**Grade 9, 10, 11, or 12**

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**Essential Question:**
- How are business transactions justified?
- How are accounts balanced?
- How is payroll determined?
- How is a partnership business unique?
- How are adjustments journalized?

**Content:**
- Sales and Cash Receipts
- General and Subsidiary Ledgers
- Payroll Records
- Partnership Financial Statements
- Adjustments and Closing Entries

**Skills and Topics:**
- Define accounting terms, concepts, and practices related to purchases and cash payments for merchandising businesses.
- Analyze purchases and cash payments transactions.
- Total and rule a purchase journal.
- Prove and rule a cash payments journal.
- Apply accounting terms, concepts, and practices related to sales cash receipts for a merchandising business.
- Use accounting to post purchases, cash payments, general sales, and cash receipts to journals.
- Establish accounts payable and accounts receivable ledgers.
- Post to a general ledger and subsidiary ledgers.
- Prepare schedules of accounts payable and accounts receivable.
- Apply accounting concepts and practices to payroll records.
- Calculate employee earnings and deductions.
- Prepare payroll records.
- Use accounting concepts and practices related to payroll accounts, taxes, and reports.
- Analyze payroll transactions.
- Journalize and post transactions.
- Prepare selected payroll tax reports.
- Define accounting terms, concepts, and practices related to payroll accounts, taxes, and reports.
- Plan adjustments on a worksheet.
- Use accounting terms related to financial statements for a merchandising business organized as a partnership.
- Prepare income statements.
- Analyze income statements using component percentages.
- Use accounting concepts and practices to adjust closing entries for a partnership.
- Record adjusting and closing entries.
- Prepare a post-closing trial balance.

**Integration of Technology:**
- Internet, Web Quests, wireless laptop computers, SMART Boards, multimedia presentations, podcasting, video streaming

**Writing:**
- Open-ended responses, conclusions and analysis of exploratory activities
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Accounting I
Course Requirements

Grade: 9, 10, 11, or 12  Prerequisite: None  Credit Value: 5
Length of Course: Academic Year

Course Description

The Accounting I course provides an introduction to the accounting processes and procedures of using worksheets to document all transactions involved in various types of businesses. Students focus on starting a proprietorship, and recording, adjusting, and closing entries, general and subsidiary ledgers, payroll records, and financial statements. Benchmark assessments are employed to track individual student progress.

Course Content

This course will consist of the following units of study:
- Starting a Proprietorship
- Analyzing Transactions
- Financial Reporting of Cash Control Systems
- Financial Statements and Worksheets
- Recording, Adjusting, and Closing Entries
- Sales and Cash Receipts
- General and Subsidiary Ledgers
- Payroll Records
- Partnership Financial Statements
- Adjustments and Closing Entries

Course Objectives

The student will demonstrate the ability to answer in detail the following essential questions:
- What accounting principles are required in business proprietorships?
- How do transactions affect accounts?
- Why is balance important between accounts?
- How are financial statements generated?
- How are income statements justified?
- How are business transactions justified?
- How are accounts balanced?
Course Objectives (continued)

- How is payroll determined?
- How is a partnership business unique?
- How are adjustments journalized?
- What are the post-graduation and/or career options that apply to the course content?

Evaluation Process

A final average of 65% or better is required to be awarded course credit. Throughout the length of this course, students may be evaluated on the basis of, but not limited to:

- Formative Assessments, such as writing prompts, journals, and portfolios
- Summative Assessments, such as quizzes, tests, and midterm and final examinations
- Performance Assessments, such as projects and presentations
- Technology-based Applications, such as electronic portfolios, Web Quests, ThinkQuest, and podcasting
- Class Participation
- Homework

Specific weights will be determined by course and level.
Accounting I
Student Agreement

STUDENT NAME: ________________________________

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<th>Last Name</th>
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GRADE: ______________

My signature below indicates that I have received a copy of the Somerville Public Schools Course Requirements for Accounting I.

I acknowledge my responsibility to read and understand all of the information contained in the Accounting I Course Requirements information and syllabus packet.

_________________________  ______________
Student Signature                  Date

Note: Please share the course requirements for Accounting I with your parents.