Accounting II

Course Description

In Accounting II, students will expand their knowledge and expertise in analyzing and reporting financial information. Accounting I is a prerequisite for this course. After a brief review of their basic accounting terms covered in Accounting I, students will receive an advanced and comprehensive treatment of departmentalized accounting, automated accounting, general accounting adjustments, and corporate accounting. The students receive more hands-on experience with computer-assisted simulations. This advanced course is specifically vocational and career oriented. This course will provide the skills need for an entry-level position or the background for further study for advanced accounting careers.
<table>
<thead>
<tr>
<th>Unit</th>
<th>Topic</th>
<th>Suggested Timing</th>
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</thead>
<tbody>
<tr>
<td>Unit 1</td>
<td>Cash Control and Payroll Accounting</td>
<td>approx. 12 weeks</td>
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<tr>
<td>Unit 2</td>
<td>The Accounting Cycle for a Merchandising Business and Inventory</td>
<td>approx. 12 weeks</td>
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<tr>
<td>Unit 3</td>
<td>Special Journals and Financial Statements for a Corporation</td>
<td>approx. 5 weeks</td>
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<tr>
<td>Unit 4</td>
<td>Accounting for Special Procedures and Advance Accounting Concepts</td>
<td>approx. 6 weeks</td>
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</tbody>
</table>
# Educational Technology Standards


- **Technology Operations and Concepts**
  - Create a personal digital portfolio which reflects personal and academic interests, achievements, and career aspirations by using a variety of digital tools and resources.

- **Creativity and Innovation**
  - Apply previous content knowledge by creating and piloting a digital learning game or tutorial.

- **Communication and Collaboration**
  - Develop an innovative solution to a real world problem or issue in collaboration with peers and experts, and present ideas for feedback through social media or in an online community.

- **Digital Citizenship**
  - Demonstrate appropriate application of copyright, fair use and/or Creative Commons to an original work.

- **Research and Information Literacy**
  - Produce a position statement about a real world problem by developing a systematic plan of investigation with peers and experts synthesizing information from multiple sources.

- **Critical Thinking, Problem Solving, Decision Making**
  - Evaluate the strengths and limitations of emerging technologies and their impact on educational, career, personal and or social needs.
**Career Ready Practices**

Career Ready Practices describe the career-ready skills that all educators in all content areas should seek to develop in their students. They are practices that have been linked to increase college, career, and life success. Career Ready Practices should be taught and reinforced in all career exploration and preparation programs with increasingly higher levels of complexity and expectation as a student advances through a program of study.

<table>
<thead>
<tr>
<th>CRP1. Act as a responsible and contributing citizen and employee</th>
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</thead>
<tbody>
<tr>
<td>Career-ready individuals understand the obligations and responsibilities of being a member of a community, and they demonstrate this understanding every day through their interactions with others. They are conscientious of the impacts of their decisions on others and the environment around them. They think about the near-term and long-term consequences of their actions and seek to act in ways that contribute to the betterment of their teams, families, community and workplace. They are reliable and consistent in going beyond the minimum expectation and in participating in activities that serve the greater good.</td>
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<th>CRP2. Apply appropriate academic and technical skills.</th>
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<tbody>
<tr>
<td>Career-ready individuals readily access and use the knowledge and skills acquired through experience and education to be more productive. They make connections between abstract concepts with real-world applications, and they make correct insights about when it is appropriate to apply the use of an academic skill in a workplace situation.</td>
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<tr>
<th>CRP3. Attend to personal health and financial well-being.</th>
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<tr>
<td>Career-ready individuals understand the relationship between personal health, workplace performance and personal well-being; they act on that understanding to regularly practice healthy diet, exercise and mental health activities. Career-ready individuals also take regular action to contribute to their personal financial well-being, understanding that personal financial security provides the peace of mind required to contribute more fully to their own career success.</td>
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<th>CRP4. Communicate clearly and effectively and with reason.</th>
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<td>Career-ready individuals communicate thoughts, ideas, and action plans with clarity, whether using written, verbal, and/or visual methods. They communicate in the workplace with clarity and purpose to make maximum use of their own and others’ time. They are excellent writers; they master conventions, word choice, and organization, and use effective tone and presentation skills to articulate ideas. They are skilled at interacting with others; they are active listeners and speak clearly and with purpose. Career-ready individuals think about the audience for their communication and prepare accordingly to ensure the desired outcome.</td>
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</table>
CRP5. Consider the environmental, social and economic impacts of decisions.
Career-ready individuals understand the interrelated nature of their actions and regularly make decisions that positively impact and/or mitigate negative impact on other people, organization, and the environment. They are aware of and utilize new technologies, understandings, procedures, materials, and regulations affecting the nature of their work as it relates to the impact on the social condition, the environment and the profitability of the organization.

CRP6. Demonstrate creativity and innovation.
Career-ready individuals regularly think of ideas that solve problems in new and different ways, and they contribute those ideas in a useful and productive manner to improve their organization. They can consider unconventional ideas and suggestions as solutions to issues, tasks or problems, and they discern which ideas and suggestions will add greatest value. They seek new methods, practices, and ideas from a variety of sources and seek to apply those ideas to their own workplace. They take action on their ideas and understand how to bring innovation to an organization.

CRP7. Employ valid and reliable research strategies.
Career-ready individuals are discerning in accepting and using new information to make decisions, change practices or inform strategies. They use reliable research process to search for new information. They evaluate the validity of sources when considering the use and adoption of external information or practices in their workplace situation.

CRP8. Utilize critical thinking to make sense of problems and persevere in solving them.
Career-ready individuals readily recognize problems in the workplace, understand the nature of the problem, and devise effective plans to solve the problem. They are aware of problems when they occur and take action quickly to address the problem; they thoughtfully investigate the root cause of the problem prior to introducing solutions. They carefully consider the options to solve the problem. Once a solution is agreed upon, they follow through to ensure the problem is solved, whether through their own actions or the actions of others.

CRP9. Model integrity, ethical leadership and effective management.
Career-ready individuals consistently act in ways that align personal and community-held ideals and principles while employing strategies to positively influence others in the workplace. They have a clear understanding of integrity and act on this understanding in every decision. They use a variety of means to positively impact the directions and actions of a team or organization, and they apply insights into human behavior to change others’ action, attitudes and/or beliefs. They recognize the near-term and long-term effects that management’s actions and attitudes can have on productivity, morals and organizational culture.
CRP10. Plan education and career paths aligned to personal goals.
Career-ready individuals take personal ownership of their own education and career goals, and they regularly act on a plan to attain these goals. They understand their own career interests, preferences, goals, and requirements. They have perspective regarding the pathways available to them and the time, effort, experience and other requirements to pursue each, including a path of entrepreneurship. They recognize the value of each step in the education and experiential process, and they recognize that nearly all career paths require ongoing education and experience. They seek counselors, mentors, and other experts to assist in the planning and execution of career and personal goals.

CRP11. Use technology to enhance productivity.
Career-ready individuals find and maximize the productive value of existing and new technology to accomplish workplace tasks and solve workplace problems. They are flexible and adaptive in acquiring new technology. They are proficient with ubiquitous technology applications. They understand the inherent risks—personal and organizational—of technology applications, and they take actions to prevent or mitigate these risks.

CRP12. Work productively in teams while using cultural global competence.
Career-ready individuals positively contribute to every team, whether formal or informal. They apply an awareness of cultural difference to avoid barriers to productive and positive interaction. They find ways to increase the engagement and contribution of all team members. They plan and facilitate effective team meetings.
## Differentiated Instruction

### Strategies to Accommodate Students Based on Individual Needs

<table>
<thead>
<tr>
<th><strong>Time/General</strong></th>
<th><strong>Processing</strong></th>
<th><strong>Comprehension</strong></th>
<th><strong>Recall</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>• Extra time for assigned tasks</td>
<td>• Extra Response time</td>
<td>• Precise step-by-step directions</td>
<td>• Teacher-made checklist</td>
</tr>
<tr>
<td>• Adjust length of assignment</td>
<td>• Have students verbalize steps</td>
<td>• Short manageable tasks</td>
<td>• Use visual graphic organizers</td>
</tr>
<tr>
<td>• Timeline with due dates for reports and projects</td>
<td>• Repeat, clarify or reword directions</td>
<td>• Brief and concrete directions</td>
<td>• Reference resources to promote independence</td>
</tr>
<tr>
<td>• Communication system between home and school</td>
<td>• Mini-breaks between tasks</td>
<td>• Provide immediate feedback</td>
<td>• Visual and verbal reminders</td>
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<tr>
<td>• Provide lecture notes/outline</td>
<td>• Provide a warning for transitions</td>
<td>• Small group instruction</td>
<td>• Graphic organizers</td>
</tr>
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<tr>
<th><strong>Assistive Technology</strong></th>
<th><strong>Tests/Quizzes/Grading</strong></th>
<th><strong>Behavior/Attention</strong></th>
<th><strong>Organization</strong></th>
</tr>
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<tr>
<td>• Computer/whiteboard</td>
<td>• Extended time</td>
<td>• Consistent daily structured routine</td>
<td>• Individual daily planner</td>
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<tr>
<td>• Tape recorder</td>
<td>• Study guides</td>
<td>• Simple and clear classroom rules</td>
<td>• Display a written agenda</td>
</tr>
<tr>
<td>• Spell-checker</td>
<td>• Shortened tests</td>
<td>• Frequent feedback</td>
<td>• Note-taking assistance</td>
</tr>
<tr>
<td>• Audio-taped books</td>
<td>• Read directions aloud</td>
<td></td>
<td>• Color code materials</td>
</tr>
</tbody>
</table>
### Enrichment

**Strategies Used to Accommodate Based on Students Individual Needs:**

- Adaption of Material and Requirements
- Evaluate Vocabulary
- Elevated Text Complexity
- Additional Projects
- Independent Student Options
- Projects completed individual or with Partners
- Self Selection of Research
- Tiered/Multilevel Activities
- Learning Centers
- Individual Response Board
- Independent Book Studies
- Open-ended activities
- Community/Subject expert mentorships
### Assessments

**Suggested Formative/Summative Classroom Assessments**

- Timelines, Maps, Charts, Graphic Organizers
- Teacher-created Unit Assessments, Chapter Assessments, Quizzes
- Teacher-created DBQs, Essays, Short Answer
- Accountable Talk, Debate, Oral Report, Role Playing, Think Pair, and Share
- Projects, Portfolio, Presentations, Prezi, Gallery Walks
- Homework
- Concept Mapping
- Primary and Secondary Source analysis
- Photo, Video, Political Cartoon, Radio, Song Analysis
- Create an Original Song, Film, or Poem
- Glogster to make Electronic Posters
- Tumblr to create a Blog
## Interdisciplinary Connections

### English Language Arts
- Journal writing
- Close reading of industry-related content
- Create a brochure for a specific industry
- Keep a running word wall of industry vocabulary

### Social Studies
- Research the history of a given industry/profession
- Research prominent historical individuals in a given industry/profession
- Use historical references to solve problems

### World Language
- Translate industry-content
- Create a translated index of industry vocabulary
- Generate a translated list of words and phrases related to workplace safety

### Math
- Research industry salaries for a geographic area and juxtapose against local cost of living
- Go on a geometry scavenger hunt
- Track and track various data, such as industry's impact on the GDP, career opportunities or among of individuals currently occupying careers

### Fine & Performing Arts
- Create a poster recruiting young people to focus their studies on a specific career or industry
- Design a flag or logo to represent a given career field

### Science
- Research the environmental impact of a given career or industry
- Research latest developments in industry technology
- Investigate applicable-careers in STEM fields
New Jersey Student Learning Standards

9.3– Career and Technical Education

Career Cluster: Business Management & Administration (BM)

- 9.3.12.BM.1: Utilize mathematical concepts, skills and problem solving to obtain necessary information for decision-making in business.
- 9.3.12.BM.2: Describe laws, rules and regulations as they apply to effective business operations.
- 9.3.12.BM.3: Explore, develop and apply strategies for ensuring a successful business career.
- 9.3.12.BM.5: Implement systems, strategies and techniques used to manage information in a business.
- 9.3.12.BM.6: Implement, monitor and evaluate business processes to ensure efficiency and quality results.

Pathway: Business Information Management (BM-BIM)

- 9.3.12.BM-BIM.2: Plan, monitor, manage and maintain the use of financial resources to ensure a business's financial wellbeing.

Pathway: Accounting (FN-ACT)

- 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.4: Utilize career-planning concepts, tools and strategies to explore, obtain and/or develop an accounting career.
**Common Career Technical Core (CCTC)**

**Career Cluster Business Management & Administration**

BM 1 – Utilize mathematical concepts, skills and problem solving to obtain necessary information for decision-making in business.
   - 1. Solve mathematical problems using numbers and operations.

BM 2 – Describe laws, rules and regulations as they apply to effective business operations.
   - 1. Obtain and provide information in a business setting.

BM 3 – Explore, develop and apply strategies for ensuring a successful business career.
   - 1. Develop self-understanding to recognize the impact of personal actions on others.

BM 4 – Identify, demonstrate and implement solutions in managing effective business customer relationships.
   - 1. Perform customer service activities to support customer relationships and encourage repeat business.

BM 5 – Implement systems, strategies and techniques used to manage information in a business.
   - 1. Explain the nature and scope of knowledge management practices within a business.

BM 6 – Implement, monitor and evaluate business processes to ensure efficiency and quality results.
   - 1. Explain the nature and scope of quality management practices within a business.

**Career Pathway: Accounting**

FN-ACT 1 – Describe and follow laws and regulations to manage accounting operations and transactions.
   - 1. Describe regulation of accounting.
FN-ACT 2 – Utilize accounting tools, strategies and systems to plan, monitor, manage and maintain the use of financial resources.

• 1. Classify, record and summarize financial data.

FN-ACT 3 – Process, evaluate and disseminate financial information to assist business decision making.

• 1. Utilize accounting technology.

FN-ACT 4 – Utilize career-planning concepts, tools and strategies to explore, obtain and/or develop an accounting career.

• 1. Describe careers in accounting.
Common Core State Standards (CCSS)

CCSS - English-Language Arts

Key Ideas and Details:

• CCSS.ELA-LITERACY.RL.11-12.1 Cite strong and thorough textual evidence to support analysis of what the text says explicitly as well as inferences drawn from the text, including determining where the text leaves matters uncertain.

• CCSS.ELA-LITERACY.RL.11-12.2 Determine two or more themes or central ideas of a text and analyze their development over the course of the text, including how they interact and build on one another to produce a complex account; provide an objective summary of the text.

• CCSS.ELA-LITERACY.RI.11-12.3 Analyze a complex set of ideas or sequence of events and explain how specific individuals, ideas, or events interact and develop over the course of the text.

Craft and Structure:

• CCSS.ELA-LITERACY.RI.11-12.4 Determine the meaning of words and phrases as they are used in a text, including figurative, connotative, and technical meanings; analyze how an author uses and refines the meaning of a key term or terms over the course of a text (e.g., how Madison defines faction in Federalist No. 10).

• CCSS.ELA-LITERACY.RI.11-12.6 Determine an author’s point of view or purpose in a text in which the rhetoric is particularly effective, analyzing how style and content contribute to the power, persuasiveness or beauty of the text.

Integration of Knowledge and Ideas:

• CCSS.ELA-LITERACY.RI.11-12.7 Integrate and evaluate multiple sources of information presented in different media or formats (e.g., visually, quantitatively) as well as in words in order to address a question or solve a problem.

Comprehension and Collaboration:
• CCSS.ELA-LITERACY.SL.11-12.1 Initiate and participate effectively in a range of collaborative discussions (one-on-one, in groups, and teacher-led) with diverse partners on grades 11-12 topics, texts, and issues, building on others' ideas and expressing their own clearly and persuasively.
• CCSS.ELA-LITERACY.SL.11-12.1.A Come to discussions prepared, having read and researched material under study; explicitly draw on that preparation by referring to evidence from texts and other research on the topic or issue to stimulate a thoughtful, well-reasoned exchange of ideas.
• CCSS.ELA-LITERACY.SL.11-12.1.D Respond thoughtfully to diverse perspectives; synthesize comments, claims, and evidence made on all sides of an issue; resolve contradictions when possible; and determine what additional information or research is required to deepen the investigation or complete the task.
• CCSS.ELA-LITERACY.SL.11-12.2 Integrate multiple sources of information presented in diverse formats and media (e.g., visually, quantitatively, orally) in order to make informed decisions and solve problems, evaluating the credibility and accuracy of each source and noting any discrepancies among the data.

Presentation of Knowledge and Ideas:

• CCSS.ELA-LITERACY.SL.11-12.5 Make strategic use of digital media (e.g., textual, graphical, audio, visual, and interactive elements) in presentations to enhance understanding of findings, reasoning, and evidence and to add interest.
• CCSS.ELA-LITERACY.SL.11-12.6 Adapt speech to a variety of contexts and tasks, demonstrating a command of formal English when indicated or appropriate. (See grades 11-12 Language standards 1 and 3 here for specific expectations.)

Text Type and Purposes:

• CCSS.ELA-LITERACY.W.11-12.1.C Use words, phrases, and clauses as well as varied syntax to link the major sections of the text, create cohesion, and clarify the relationships between claim(s) and reasons, between reasons and evidence, and between claim(s) and counterclaims.
• CCSS.ELA-LITERACY.W.11-12.2 Write informative/explanatory texts to examine and convey complex ideas, concepts, and information clearly and accurately through the effective selection, organization, and analysis of content.
• CCSS.ELA-LITERACY.W.11-12.2.D Use precise language, domain-specific vocabulary, and techniques such as metaphor, simile, and analogy to manage the complexity of the topic.
• CCSS.ELA-LITERACY.W.11-12.3.E Provide a conclusion that follows from and reflects on what is experienced, observed, or resolved over the course of the narrative.
Production and Distribution of Writing:

- CCSS.ELA-LITERACY.W.11-12.4 Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience.
- CCSS.ELA-LITERACY.W.11-12.5 Develop and strengthen writing as needed by planning, revising, editing, rewriting, or trying a new approach, focusing on addressing what is most significant for a specific purpose and audience. (Editing for conventions should demonstrate command of Language standards 1-3 up to and including grades 11-12 here.)
- CCSS.ELA-LITERACY.W.11-12.6 Use technology, including the Internet, to produce, publish, and update individual or shared writing products in response to ongoing feedback, including new arguments or information.

Research to Build and Present Knowledge:

- CCSS.ELA-LITERACY.W.11-12.7 Conduct short as well as more sustained research projects to answer a question (including a self-generated question) or solve a problem; narrow or broaden the inquiry when appropriate; synthesize multiple sources on the subject, demonstrating understanding of the subject under investigation.
- CCSS.ELA-LITERACY.W.11-12.8 Gather relevant information from multiple authoritative print and digital sources, using advanced searches effectively; assess the strengths and limitations of each source in terms of the task, purpose, and audience; integrate information into the text selectively to maintain the flow of ideas, avoiding plagiarism and overreliance on any one source and following a standard format for citation.

Range of Writing:

- CCSS.ELA-LITERACY.W.11-12.10 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.
**Course**: Accounting II  
**Unit**: 3: Special Journals and Financial Statements for a Corporation.  
**Grade Level**: 9-12  

<table>
<thead>
<tr>
<th>Student Learning Objectives (SLOs)</th>
<th>Essential Questions</th>
<th>Skills &amp; Indicators</th>
<th>Sample Activities</th>
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</table>
| Identify special journals and record transactions in sales and cash receipts journals. | How do special journals save time and increase accuracy?  
Why are special journals used?  
How do you use a sales journal?  
How do you know when the column total has been posted to the | • Identify terms related to sales discounts, sales returns and allowances and correcting entries.  
• Make decisions using appropriate accounting concepts.  
• Perform accounting procedures using manual and automated methods.  
• Use T Accounts. | **Reinforce the Main Idea**  
Create a table to identify the sale journal to be used and the accounts to be debited and credited for each transaction.  
**Speaking and Listening**  
Partner with another student in your class to role play a sales interaction. One student acts as a buyer, and the partner acts as a salesperson. | **Show Me**: What are special journals?  
[http://glencoe.com/sites/common_assets/accounting/audit_alex/Player.html](http://glencoe.com/sites/common_assets/accounting/audit_alex/Player.html)  
**Let Me Try**: What are special journals?  
[http://glencoe.com/sites/common_assets/accounting/audit_alex/Player.html](http://glencoe.com/sites/common_assets/accounting/audit_alex/Player.html) |


**Common Career Technical Core (CCTC)**: BM 1, BM 2, BM 3, BM5, BM 6, FN-ACT 1, FN-ACT 2, FN-ACT 3, FN-ACT 4.  

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| **CCSS:** RI.11-12.7, SL.11-12.1, W.11-12.4. | general ledger? How do you use the cash receipts journal? What does it mean to “foot” the journal? What is a schedule accounts receivable? How do internet companies receive cash? | • Journalize transactions. • Organize oral and written information. • Employ mathematical operations. | other as the seller. Discuss the benefits of the item and convince the buyer to purchase it. At the end of the sale work together to process the sales. **Writing** What is done after the sales journal has been footed, proved, totaled, and ruled? Your answer should not exceed two paragraphs. **Government Accountant** a. Use the Internet to locate three resources of information on the job of a government accountant. b. What level of education is required to be a government accountant? What are the roles and | Show Me: How Do I Journalize Sales Transactions? http://glencoe.com/sites/common_assets/accounting/audit_alex/Player.htm!
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<tr>
<td>Record transactions in the purchases and cash payment journals.</td>
<td>How does keeping special journals help businesses organize information about what a company purchases on account and what it pays out in cash? What is the purpose of the purchases journal? How do you post entries from the purchase journal? What does “proving” the purchases journal mean? How do you record cash?</td>
<td>• Analyze transactions relating to purchase and sale of merchandise. • Analyze posting of purchases and cash payments. • Record transactions in special journals. • Record transactions in special journals. • Follow oral and written instructions. • Integrate technology into accounting. • Use information literacy skills when accessing, evaluating and disseminating</td>
<td>Reinforce the Main Idea Create a table to identify the journal in which each purchase and sale transactions should be recorded. Identify debit and credit parts for each transaction. Graphic Organizer List the steps to post from the General Debit column to general ledger accounts. Writing In your own words, define what it is to be a corporation. Research</td>
<td>Show Me: How Do I Journalize Purchases Transactions Using the Purchase Journal? <a href="http://glencoe.com/sites/common_assets/accounting/audit_alex/Player.htm">http://glencoe.com/sites/common_assets/accounting/audit_alex/Player.htm</a> Let Me Try: How Do I Journalize Purchases Transactions Using the Purchase Journal? <a href="http://glencoe.com/sites/common_assets/accounting/audit_alex/Player.htm">http://glencoe.com/sites/common_assets/accounting/audit_alex/Player.htm</a></td>
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**CCTC:** BM 3, FN-ACT 1, FN-ACT 3,

**CCSS:** SL.11-12.2, W.11-12.5, W.11-12.6, W.11-12.7.
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<td>Identify accounts to be adjusted and adjust merchandise inventory.</td>
<td>What is the purpose of the ten-column work sheet?</td>
<td>• Define accounting terms related to inventory. • Estimate cost of merchandise</td>
<td><strong>Reinforce the Main Idea</strong> Use a graphic organizer to summarize the steps for determining the Merchandise Inventory</td>
<td><strong>Show Me: What are Adjustments?</strong> <a href="http://glencoe.com/sites/common_assets/accounting/audit_alex/Player.htm">http://glencoe.com/sites/common_assets/accounting/audit_alex/Player.htm</a></td>
</tr>
<tr>
<td>NJSLS: 9.3.12.BM.6,</td>
<td>How is the ten-column</td>
<td></td>
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</table>

**Essential Questions**
- How do you post from the cash payments journal?

**Skills & Indicators**
- Information.

**Sample Activities**
- Post from the requirements a company must meet to become a corporation. Tell the advantages and disadvantages of this form of business. Then give your opinion about whether or not a small company should seek to incorporate. Summarize your findings and views in a one-page essay. Share your document with instructor in Google Drive.

**QuickBooks**
- Students will be provided with QuickBooks files to record and post purchases and cash payments.

**Resources**
<table>
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<tr>
<td>9.3.12.BM-BIM.2, 9.3.12.FN-ACT.2.</td>
<td>work sheet different from the six-column work sheet?</td>
<td>inventory. • Calculate the cost of inventory. • Make decisions using appropriate accounting concepts. • Perform accounting procedures using manual and automated method. • Demonstrate the effects of transactions on the accounting equation. • Compose multi-paragraph documents clearly, succinctly, and accurately.</td>
<td>adjustment and entering it on the work sheet. <strong>Analyzing the Adjustment for Merchandise Inventory</strong> Using the worksheet provided by the instructor, answer the following questions regarding the adjustment for Merchandise Inventory: 1. Is the value of the ending inventory more or less than the value of the beginning inventory? 2. What is the amount of the inventory adjustment? 3. Which account is debited? 4. Which account is credited? <strong>Writing</strong> What is an adjusting</td>
<td><img src="http://glencoe.com/sites/common_assets/accounting/audit_alex/Player.htm" alt="Let Me Try: What are Adjustments?" /> <img src="http://www.accountingcoach.com/blog/ten-10-column-worksheet" alt="Article: What is contained on a 10-column worksheet?" /></td>
</tr>
<tr>
<td>Student Learning Objectives (SLOs)</td>
<td>Essential Questions</td>
<td>Skills &amp; Indicators</td>
<td>Sample Activities</td>
<td>Resources</td>
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</tbody>
</table>
| Prepare adjusting entries for supplies, prepaid insurance, and federal corporate income tax. | Why do you make adjustment for supplies?  
Why do you make an adjustment for insurance?  
What type of product or service can be prepaid?  
Why does this company make an adjustment for income tax? | • Determine which general ledger accounts are adjusted.  
• Calculate federal income tax for a corporation.  
• Prepare a work sheet for a merchandising corporation.  
• Journalize adjusting entries.  
• Define accounting terms related to the lesson.  
• Discuss the role and responsibilities of General Ledger Accountant.  
• Analyze elements of a problem to develop creative solutions. | Reinforce the Main Idea  
Create a chart to describe three adjustments discussed in this section. List the accounts to be debited and credited for each adjustment.  

Writing  
List the qualities that an entrepreneur should possess in order to be able to grow a successful business. Explain how organization plays a major role in day to day operations. Tell why you think a person would decide to take the responsibilities and risks involved in beginning a new business and what benefits such risks can have. Support your entries journalized? |
<table>
<thead>
<tr>
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<tbody>
<tr>
<td></td>
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<td>opinions by citing your resources.</td>
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<tr>
<td><strong>General Ledger Accountant</strong></td>
<td></td>
<td></td>
<td><strong>Reinforce the Main Idea</strong></td>
<td></td>
</tr>
<tr>
<td>a. Use the Internet to locate three sources of information on general ledger accounting.</td>
<td></td>
<td></td>
<td>Use a graphic organizer to describe the process of updating the general ledger accounts.</td>
<td></td>
</tr>
<tr>
<td>b. What level of education is required to be a general ledger accountant? What are the roles and responsibilities of a general ledger accountant?</td>
<td></td>
<td></td>
<td><strong>Analyzing a Source Document</strong></td>
<td></td>
</tr>
<tr>
<td>What factors other than transactions can cause financial changes within a business?</td>
<td></td>
<td>Record adjustments.</td>
<td>Answer these questions, based on the debit</td>
<td></td>
</tr>
<tr>
<td>What does extending balances involve?</td>
<td></td>
<td>Prepare a work sheet for a merchandising corporation.</td>
<td></td>
<td></td>
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<tr>
<td>How do you journalize and post adjusting</td>
<td></td>
<td>Journalize adjusting entries.</td>
<td>Show Me: How Do I Prepare a Work Sheet with Adjustments?</td>
<td></td>
</tr>
<tr>
<td><strong>CCTC</strong>: BM 5, FN-ACT 2,</td>
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<td></td>
<td></td>
</tr>
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<td>Student Learning Objectives (SLOs)</td>
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</tbody>
</table>
• Gather technical information and data using a variety of resources.  
• Compose multi-paragraph documents clearly, succinctly, and accurately. | memorandum provided by your instructor.  
1. Which company is returning the merchandise?  
2. How many items are being returned?  
3. What amount is entered in the journal entry?  
4. Which account is debited?  
Audit a ten-column work sheet http://glencoe.com/sites/common_assets/accounting/audit_alex/Player.htm! |
| Prepare an income statement, statement of retained earnings, and balance sheet for a corporation. | Who owns a corporation?  
How do stockholders contribute equity to a corporation? | • Prepare an income statement.  
• Prepare a statement of stockholders’ equity.  
• Prepare a balance | Reinforce the Main Idea  
Create a chart to describe how stockholders and creditors use the financial statements. | Show Me: How Do I Prepare an Income Statement for a Corporation? http://glencoe.com/sites/common_assets/accounting/audit_alex/Player.htm! |
<table>
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</thead>
<tbody>
<tr>
<td><strong>NJSLS</strong>: 9.3.12.BM.2, 9.3.12.FN-ACT.1, 9.3.12.FN-ACT.2, 9.3.12.FN-ACT.3, 9.3.12.FN-ACT.4.</td>
<td>What qualities are required in financial statements?</td>
<td>• Prepare adjusting and closing entries.  • Analyze business transactions affecting stockholders’ equity.  • Journalize and post stockholders’ equity transactions.  • Complete the Audit Test.</td>
<td><strong>Analyzing Stockholders’ Equity Accounts</strong>  1. An investment of $60,000 by Kevin Clarkson in his sole proprietorship is recorded as a credit to which account?  2. The sale of 100 shares for $8,500 by Syms Corporation is recorded as a credit to which account?  3. Stockholders’ equity consists of which two accounts?</td>
<td><strong>Let Me Try: How Do I Prepare an Income Statement for a Corporation?</strong> <a href="http://glencoe.com/sites/common_assets/accounting/audit_alex/Player.htm">http://glencoe.com/sites/common_assets/accounting/audit_alex/Player.htm</a></td>
</tr>
<tr>
<td><strong>CCTC</strong>: BM 2, FN-ACT 1, FN-ACT 2, FN-ACT 3, FN-ACT 4.</td>
<td>What financial statement does a merchandising corporation prepare?</td>
<td></td>
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</tr>
<tr>
<td><strong>CCSS</strong>: RL.11-12.1, RI.11-12.4, RL.11-12.6, SL.11-12.1, SL.11-12.1.A.</td>
<td>How is a merchandising business income statement different from a service business income statement?</td>
<td></td>
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<tr>
<td></td>
<td>How is the balance sheet for a corporation different from the balance sheet for a sole proprietorship?</td>
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</tbody>
</table>

**Accountable Talk**
Read the article: *Knowing Your Rights As A Shareholder*. Come to class prepared to discuss this article.

**Billing Coordinator**

a. Use the Internet to...
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<tr>
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</tr>
</thead>
</table>
|                                  |                     |                     | research the detailed responsibilities and day-today activities of billing coordinators. b. Make a list of the job requirements of this career. What would be the most important professional qualities to have success as a billing coordinator? | **QuickBooks**  
Students will be provided with QuickBooks files to complete a work sheet and financial statements, and evaluate the effect of an error on the income statement. |
## Unit 3 Vocabulary

<table>
<thead>
<tr>
<th>Adjusting Entries</th>
<th>Net Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adjustment</td>
<td>Operating Activities</td>
</tr>
<tr>
<td>Administrative Expenses</td>
<td>Operating Expenses</td>
</tr>
<tr>
<td>Authorized Capital Stock</td>
<td>Operating Income</td>
</tr>
<tr>
<td>Base Period</td>
<td>Paid-in Capital in Excess of Par</td>
</tr>
<tr>
<td>Beginning Inventory</td>
<td>Par Value</td>
</tr>
<tr>
<td>Board of Directors</td>
<td>Physical Inventory</td>
</tr>
<tr>
<td>Capital Stock</td>
<td>Preferred Stock</td>
</tr>
<tr>
<td>Case Inflows</td>
<td>Prepaid Expense</td>
</tr>
<tr>
<td>Cash Outflows</td>
<td>Proving Cash</td>
</tr>
<tr>
<td>Cash Payments Journal</td>
<td>Proxy</td>
</tr>
<tr>
<td>Change Fund</td>
<td>Publicly Held Corporation</td>
</tr>
<tr>
<td>Closely Held Corporation</td>
<td>Purchases Journal</td>
</tr>
<tr>
<td>Common Stock</td>
<td>Relevance</td>
</tr>
<tr>
<td>Comparability</td>
<td>Reliability</td>
</tr>
<tr>
<td>Dividend</td>
<td>Retained Earnings</td>
</tr>
<tr>
<td>Ending Inventory</td>
<td>Schedule of Accounts Payable</td>
</tr>
<tr>
<td>Financing Activities</td>
<td>Selling Expenses</td>
</tr>
<tr>
<td>Full Disclosure</td>
<td>Statement of Retained Earnings</td>
</tr>
<tr>
<td>Gross Profit on Sales</td>
<td>Statement of Stockholders' Equity</td>
</tr>
<tr>
<td>Horizontal Analysis</td>
<td>Stockholders' Equity</td>
</tr>
<tr>
<td>Investing Activities</td>
<td>Vertical Analysis</td>
</tr>
<tr>
<td>Materiality</td>
<td></td>
</tr>
<tr>
<td>Net Purchases</td>
<td></td>
</tr>
</tbody>
</table>
### Suggested Unit Projects

**Choose At Least One**

<table>
<thead>
<tr>
<th>Mini-Simulation: Completing an Accounting Cycle for a Merchandising Business</th>
<th>Mini-Simulation: Accounting for a Publicly Held Corporation</th>
</tr>
</thead>
</table>
| Please find instruction and materials needed:  
  - Glencoe’s Textbook, Mini-Practice Set 1. or  
  - Century 21’s Accounting Textbook, Reinforcement Activity 2. | Please find instruction and materials needed:  
  - Glencoe’s Textbook, Mini-Practice Set 4. or  
  - Century 21’s Accounting Textbook, Reinforcement Activity 3. |

### Suggested Structured Learning Experiences

| William Paterson University SBDC  
Job shadow, accounting assistant or clerk.  
131 Ellison St, Paterson, NJ 07505  
Phone: (973) 321-1378 | St. Joseph’s Regional Medical Center  
Job shadow, accounting assistant or clerk.  
703 Main St, Paterson, NJ 07503  
Phone: (973) 754-2000 |
| --- | --- |