

# **River Dell Regional School District**

## **Accounting Curriculum**

**2019**



**Mr. Patrick Fletcher**  
Superintendent  
River Dell Regional Schools

**Ms. Lorraine Brooks**  
Principal  
River Dell High School

**Mr. Richard Freedman**  
Principal  
River Dell Middle School

**Mr. William Feldman**  
Assistant Superintendent  
Curriculum and Instruction

**Curriculum Committee**  
Ms. Kelli Shill

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## Introduction

This course is for any student who wishes to learn the “language of business.” The language in Accounting uses data to convey meaning as part of the communication process. Furthermore, the knowledge of Accounting contributes to making good financial decisions and successfully operating a business. This course also prepares students for college level accounting courses and/or SUPA Accounting, even though it is not a prerequisite. In this course students will learn how to account for a Proprietorship called “Delgado Web Services” as a model.

The course introduces students to basic accounting concepts that include the accounting equation and debits and credits. Students will learn about the accounting cycle that includes journaling transactions in the general journal, posting to the general ledger, developing and working with an accounting worksheet, journalizing and posting adjusting entries and ultimately creating a business’s income statement and balance sheet. Students will end the accounting cycle by journalizing and posting the closing entries. Finally, they will prepare and analyze final income statements and balance sheets.

Students will also learn checking account procedures, as well as reconciling bank statements, GAAP and will be introduced to IFRS.

These skills and knowledge will prepare students to continue their studies in the field of Accounting and/or Business while at River Dell Regional Schools or while studying in college. If any student is interesting starting and opening their own business, this knowledge can be applied to that as well. This course emphasizes organization skills and reinforces math concepts that will transfer to many fields of study as well as work environments.

**ACCOUNTING CURRICULUM**  
**UNIT ONE: STARTING A PROPRIETORSHIP: CHANGES THAT**  
**AFFECT THE ACCOUNTING EQUATION AND ANALYZING**  
**TRANSACTIONS INTO DEBIT AND CREDIT PARTS**

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**STATE STANDARDS**

- 8.1** Use digital tools to access, manage, evaluate, and synthesize information in order to solve problems and communicate knowledge
- 9.1.12.A.1** Apply critical thinking and problem solving strategies during structured learning experiences
- 9.1.12.C.4** Demonstrate leadership and collaborative skills when participating in online communities and structured learning experiences
- 9.1.12.D.1** Interpret spoken and written communication within the appropriate cultural context
- 9.1.12.E.1** Create messages for different purposes and audiences with sensitivity to cultural, gender, and age diversity, using various digital media outlets
- 9.1.12.F.2** Demonstrate a positive work ethic in various settings, including the classroom and during structured learning experiences
- 9.2.12.A.1** Analyze the relationship between various careers and personal earning goals.
- 9.2.12.A.2** Identify a career goal and develop a plan and timetable for achieving it, including educational/training requirements, costs, and possible debt.
- 9.2.12.A.3** Analyze how the economic, social, and political conditions of a time period can affect starting a business and can affect a plan for establishing such an enterprise.
- 9.2.12.A.4** Summarize the financial risks and benefits of entrepreneurship as a career choice.
- 9.2.12.A.5** Evaluate current advances in technology that apply to a selected occupational career cluster
- NJLSA.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.
- NJLSA.R2.** Determine central ideas or themes of a text and analyze their development; summarize the key supporting details and ideas.
- NJLSA.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.
- NJLSA.R7.** Integrate and evaluate content presented in diverse media and formats, including visually and quantitatively, as well as in words.
- NJLSA.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.R9.** 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.R10.** Read and comprehend complex literary and informational texts independently and proficiently with scaffolding as needed.

**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.W4.** Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience.

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**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.

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<b>CRP1</b>	Act as a responsible and contributing citizen and employee
<b>CRP2</b>	Apply appropriate academic and technical skills
<b>CRP4</b>	Communicate clearly and effectively and with reason
<b>CRP5</b>	Consider the environmental, social and economic impacts of decisions
<b>CRP6</b>	Demonstrate creativity and innovation
<b>CRP7</b>	Employ valid and reliable research strategies
<b>CRP9</b>	Model integrity, ethical leadership and effective management
<b>CRP11</b>	Use technology to enhance productivity
<b>CRP12</b>	Work productively in teams while using cultural global competence

## **BIG IDEAS/COMMON THREADS**

There is a relationship between how resources are managed and the health of an organization. Accounting processes show how resources are owned and controlled to produce value.

## **ENDURING UNDERSTANDINGS**

The accounting equation represents the relationship between the assets, liabilities, and the owner's equity in a business. A business transaction is an economic event that initiates the accounting process of recording it in a company's accounting system.

## **ESSENTIAL QUESTIONS**

- Who are the different users of accounting information?
- How do I prepare a net worth statement and explain its purpose?
- How do I classify accounts as assets, liabilities, or owner's equity and demonstrate their relationship in the accounting equation?
- What are the effects of transactions on the accounting equation?
- What is the difference between cash and on account transactions?
- How do I compare and contrast the types of transactions that increase and decrease owner's equity?
- What is the difference between expenses and liabilities?
- How do I analyze Transactions into Debit & Credit Parts?
- What is the relationship between the accounting equation and a T account?
- What is the difference between the debit and credit side, the increase and decrease side, and the balance side of various accounts?
- How do I restate and apply the two rules that are associated with the increase side of an account?
- How do I restate and apply the four questions necessary to analyze transactions for starting a business into debit and credit parts?
- How do I analyze transactions for operating a business into debit and credit parts?

## **ASSESSMENTS**

- Web Based Problems on Aplia: Work Together and On Your Own Problems.

- Chapter Tests

## **LESSON OBJECTIVES**

Students will be able to...

- know that the users of accounting information include owners/ shareholders, investors, presidents, vice presidents of corporations and/or anyone who is making business related decisions for that proprietorship/partnership/corporation.
- explain how to calculate a net worth statement (assets-liabilities=net worth).
- define and differentiate between assets (items of value), liabilities (money owed), and owner's equity (difference) and define the accounting equation (assets = liabilities + OE).
- explain that every transaction has a debit and credit part and its effects on the accounting equation.
- analyze transactions into debit and credit parts including buying supplies for cash, paying cash for prepaid insurance, buying supplies on account, selling services on account, owner investment, owner withdrawal, paying cash on account, and receiving cash on account.
- explain the debit and credit balances of the asset accounts, liabilities, and all owner's equity accounts.
- develop expertise through research about a problem and make a claim to support a solution.
- work as a contributing member of a team to achieve specific outcomes.
- show respect for divergent points of view by acknowledging them.
- recognize how digital media impacts a person's perspective.
- show the self-discipline to do your best, reach a goal or perform an assigned task with good work quality.
- apply technology to enhance meaning, communication and productivity.

## **Examples of Modified Learning Objectives Being Assessed:**

The learning objectives are modified as per a students' IEP and/or an alternative assessment choice will be provided as indicated. The teacher will also conference with the student as needed.

## **LEARNING ACTIVITIES**

- PowerPoint Presentations
- Excel Activities
- Various Case Studies
- Web Based Work Together Activities
- Web Based On Your Own Activities

## **DIFFERENTIATED LEARNING ACTIVITIES**

- Use of graphic organizers

- Students will use One Note, our digital notebook, to organize their research for this project.
- Guided Notes
  - Students will use my resources that are posted in One Note that correlate to this project.
- Flexible grouping
  - Students may work in groups for research purposes but each student is responsible for their own assignment.
- Student generated questions
  - Students may post questions in the Collaboration Space in One Note.

## RESOURCES

- “Century 21 Accounting, General Journal, 10e,” Southwestern/Cengage Learning
- Web Based Software – Aplia Software – Work Papers

### Culturally diverse text/examples Resources

- Video Resources:
  - “Equality, Diversity, and Inclusion,” <https://www.youtube.com/watch?v=C-uyB5l6WnQ>, Date Accessed, May 30th, 2019.
- Digital tools
  - “Answers to Your Questions For a Better Understanding of Sexual Orientation & Homosexuality,” American Psychological Association, <https://www.apa.org/topics/lgbt/orientation.pdf>, Date Accessed, May 30th, 2019.
  - “2017 Workplace Equality Fact Sheet, **Lesbian, Gay, Bisexual, and Transgender (LGBT) Workplace Discrimination at a Glance**,” <https://outandequal.org/2017-workplace-equality-fact-sheet/>, Date Accessed, May 30<sup>th</sup>, 2019.
  - River Dell Board of Education, “Non-Discrimination/Affirmative Action,” Board Policy File Code 2224, <https://www.riverdell.org/site/handlers/filedownload.ashx?moduleinstanceid=10593&dataid=13461&FileName=MASTER%20POLICY%20IN%20DEX.pdf>, Date Accessed, May 30th, 2019.

## Inhumanity (Amistad/Holocaust), Civil Rights (LGBT) Education

- Civil Rights will be a central theme throughout the lesson as indicated in the details above.
- Talking points will also include the Inhumanity of forcing people to suppress who they are, and in certain cultures (for example, Egyptian cultures) punished because of sexual preference.
  - **Gay Egyptian Seeks Asylum In Canada Fearing Retribution For Being Homosexual**, <https://www.youtube.com/watch?v=gqAl0cfjP5w>, Date Accessed, June 4, 2019.
  - **How The Rainbow Flag Put Me In Jail**, <https://www.youtube.com/watch?v=1CW2wNfwaCM>, Date Accessed, June 4, 2019.

## ACCOUNTING CURRICULUM

### UNIT TWO: JOURNALIZING TRANSACTIONS AND POSTING TO THE GENERAL LEDGER

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- CRP2** Apply appropriate academic and technical skills
- CRP4** Communicate clearly and effectively and with reason
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- CRP9** Model integrity, ethical leadership and effective management
- CRP11** Use technology to enhance productivity
- CRP12** Work productively in teams while using cultural global competence

## **BIG IDEAS/COMON THREADS**

An accounting journal is a detailed record of the financial transaction of the business. When businesses make financial transactions, they make a financial journal entry in their accounting journal to record their transaction.

## **ENDURING UNDERSTANDINGS**

Each time a business makes a transaction, some sort of paper trail is generated, which is evidence that a financial transaction occurred. Proof of cash is an expanded bank reconciliation that includes proof of receipts and disbursements.

## **ESSENTIAL QUESTIONS**

- What is a journal and why it is used to record transactions?
- What are the different types of source documents?
- What are the four parts of a journal entry?
- How do I analyze and record cash transactions using source documents?
- How do I analyze and record transactions for buying and paying on account?
- How do I analyze and record transactions that affect owner's equity?
- How do I analyze and record sales and receipts of cash on account?
- How do I end and start a new journal page?
- How do I identify and correct errors using standard accounting practices?
- How do I construct a chart of accounts for a service business organized as a proprietorship?
- How do I demonstrate correct principles for numbering accounts?
- How do I apply file maintenance principles to update a chart of accounts?
- How do I complete the necessary steps to open a general journal?
- How do I post amounts from a general journal?
- How do I prove cash?
- How do I analyze incorrect journal entries and prepare correcting entries?
- How do I correct errors made during the posting process?

## **ASSESSMENTS**

- Web Based Problems on Aplia: Work Together and On Your Own Problem.
- Chapter Tests

## **LESSON OBJECTIVES**

Students will be able to...

- understand that a journal is a document that records transactions in chronological order.
- identify the need for and differentiate various source documents.
- record journal entries using the correct steps and accounts.
- record the various journal entries including cash transactions, buying and paying on account, and owner's equity transactions.
- construct a chart of accounts differentiating Balance Sheet Accounts and Owner's Equity Accounts.
- assign Account Numbers to the various accounts.
- post transactions from the General Journal to the General Ledger.

- develop expertise through research about a problem and make a claim to support a solution.
- work as a contributing member of a team to achieve specific outcomes.
- show respect for divergent points of view by acknowledging them.
- recognize how digital media impacts a person’s perspective.
- show the self-discipline to do your best, reach a goal or perform an assigned task with good work quality.
- apply technology to enhance meaning, communication and productivity sting errors.

## **LEARNING ACTIVITIES**

- PowerPoint Presentations
- Excel Activities
- Various Case Studies
- Web Based Work Together Activities
- Web Based On Your Own Activities
- Chapter Tests

## **RESOURCES**

- “Century 21 Accounting, General Journal, 10e,” Southwestern/Cengage Learning
- Web Based Software – Aplia Software – Work Papers
- Chapter Tests

# **ACCOUNTING CURRICULUM**

## **UNIT THREE: CASH CONTROL SYSTEMS AND ADJUSTING ENTRIES FOR A SERVICE BUSINESS**

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**CRP5** Consider the environmental, social and economic impacts of decisions

**CRP6** Demonstrate creativity and innovation

**CRP7** Employ valid and reliable research strategies

<b>CRP9</b>	Model integrity, ethical leadership and effective management
<b>CRP11</b>	Use technology to enhance productivity
<b>CRP12</b>	Work productively in teams while using cultural global competence

## **BIG IDEAS/COMMON THREADS**

There are many checks and balances to ensure that financial records are accurate.

## **ENDURING UNDERSTANDINGS**

An accounting worksheet is a spreadsheet used to prepare accounting information and reports used in the accounting cycle process as a tool to reduce the likelihood of errors. A bank reconciliation is a process performed by a company to ensure that the company's records are correct and the bank's records are also correct.

## **ESSENTIAL QUESTIONS**

- How do I record a deposit on a check stub?
- How do I endorse checks using blank, special, and restrictive endorsements?
- How do I prepare a check stub and check?
- How do I complete a bank statement reconciliation?
- How do I record and journalize a bank service charge?
- How do I complete recordkeeping for a dishonored check?
- How do I journalize an Electronic Funds Transfer?
- How do I journalize a debit card transaction?
- How do I establish a petty cash fund, prepare a petty cash report, and replenish a petty cash fund?
- How do I prepare the heading of a work sheet and the trial balance section of a work sheet?
- How do I analyze and explain the adjustments for supplies and prepaid insurance?
- How do I complete the Adjustments columns of a work sheet?
- How do I prepare the Balance Sheet and Income Statement columns of a work sheet and total and rule the work sheet?
- How do I apply the steps for finding errors on a work sheet?
- How do I journalize and post the adjusting entries for supplies and prepaid insurance?

## **ASSESSMENTS**

- Web Based Problems on Aplia: Work Together and On Your Own Problems
- Chapter Tests

## **LESSON OBJECTIVES**

Students will be able to...

- keep a business checkbook register up to date and accurate.
- write checks and deposit funds for a business.
- prepare a bank reconciliation for a proprietorship on a monthly basis.
- establish and replenish a Petty Cash Fund in addition to preparing a Petty Cash Report on a monthly basis.
- prepare a Worksheet for a Proprietorship including the following: Trial Balance, Adjustments, Income Statement, and Balance Sheet.
- journalize and post the adjustments in the GJ and GL.
- develop expertise through research about a problem and make a claim to support a solution.
- work as a contributing member of a team to achieve specific outcomes.
- show respect for divergent points of view by acknowledging them.
- recognize how digital media impacts a person's perspective.
- show the self-discipline to do your best, reach a goal or perform an assigned task with good work quality.
- apply technology to enhance meaning, communication and productivity.

## **LEARNING ACTIVITIES**

- PowerPoint Presentations
- Excel Activities
- Various Case Studies
- Web Based Work Together Activities
- Web Based On Your Own Activities
- Chapter Tests

## **RESOURCES**

- "Century 21 Accounting, General Journal, 10e," Southwestern/Cengage Learning
- Web Based Software – Aplia Software – Work Papers
- Chapter Tests

# **ACCOUNTING CURRICULUM UNIT FOUR: FINANCIAL STATEMENTS FOR A PROPRIETORSHIP, RECORDING CLOSING ENTRIES AND PREPARING A POST-CLOSING TRIAL BALANCE FOR A SERVICE BUSINESS**

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- 9.1.12.F.2** Demonstrate a positive work ethic in various settings, including the classroom and during structured learning experiences
- 9.2.12.A.1** Analyze the relationship between various careers and personal earning goals.
- 9.2.12.A.2** Identify a career goal and develop a plan and timetable for achieving it, including educational/training requirements, costs, and possible debt.
- 9.2.12.A.3** Analyze how the economic, social, and political conditions of a time period can affect starting a business and can affect a plan for establishing such an enterprise.
- 9.2.12.A.4** Summarize the financial risks and benefits of entrepreneurship as a career choice.
- 9.2.12.A.5** Evaluate current advances in technology that apply to a selected occupational career cluster
- NJLSA.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.
- NJLSA.R2.** Determine central ideas or themes of a text and analyze their development; summarize the key supporting details and ideas.
- NJLSA.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.
- NJLSA.R7.** Integrate and evaluate content presented in diverse media and formats, including visually and quantitatively, as well as in words.
- NJLSA.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.
- NJLSA.R9.** 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.
- NJLSA.R10.** Read and comprehend complex literary and informational texts independently and proficiently with scaffolding as needed.
- NJLSA.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.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.

**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.SL1.** Prepare for and participate effectively in a range of conversations and collaborations with diverse partners, building on others' ideas and expressing their own clearly and persuasively.

**NJSLSA.SL2.** Integrate and evaluate information presented in diverse media and formats, including visually, quantitatively, and orally.

**NJSLSA.SL3.** Evaluate a speaker's point of view, reasoning, and use of evidence and rhetoric.

**NJSLSA.SL4.** Present information, findings, and supporting evidence such that listeners can follow the line of reasoning and the organization, development, and style are appropriate to task, purpose, and audience.

**NJSLSA.SL5.** Make strategic use of digital media and visual displays of data to express information and enhance understanding of presentations.

**NJSLSA.SL6.** Adapt speech to a variety of contexts and communicative tasks, demonstrating command of formal English when indicated or appropriate.

**NJSLSA.L1.** Demonstrate command of the conventions of standard English grammar and usage when writing or speaking.

**NJSLSA.L2.** Demonstrate command of the conventions of standard English capitalization, punctuation, and spelling when writing.

**NJSLSA.L6.** Acquire and use accurately a range of general academic and domain-specific words and phrases sufficient for reading, writing, speaking, and listening at the college and career readiness level; demonstrate independence in gathering vocabulary knowledge when encountering an unknown term important to comprehension or expression.

<b>CRP1</b>	Act as a responsible and contributing citizen and employee
<b>CRP2</b>	Apply appropriate academic and technical skills
<b>CRP4</b>	Communicate clearly and effectively and with reason
<b>CRP5</b>	Consider the environmental, social and economic impacts of decisions
<b>CRP6</b>	Demonstrate creativity and innovation
<b>CRP7</b>	Employ valid and reliable research strategies
<b>CRP9</b>	Model integrity, ethical leadership and effective management
<b>CRP11</b>	Use technology to enhance productivity
<b>CRP12</b>	Work productively in teams while using cultural global competence

## **BIG IDEA/COMMON THREAD**

Financial systems require many checks and balances to ensure that revenue is fully accounted for. The checks and balances apply to the business itself and the other businesses, agencies, and banks the business does transactions with.

## **ENDURING UNDERSTANDINGS**

An income statement is one of the financial statements of a company that shows a company's revenues and expenses during a particular period. A balance sheet is a snapshot of a company's financial conditions at a moment in time.

## **ESSENTIAL QUESTIONS**

- How do I prepare an income statement for a service business?
- How do I calculate and analyze financial ratios using income statement amounts?
- How do I prepare a balance sheet for a service business organized as a proprietorship?
- How do I journalize and create post-closing entries for a service business organized as a proprietorship?
- How do I prepare a post-closing trial balance?

## **ASSESSMENTS**

- Web Based Problems on Aplia: Work Together and On Your Own Problems.
- Chapter Tests

## **LESSON OBJECTIVES**

Students will be able to:

- prepare an income statement for a service business that shows their revenue and expenses during a particular period.
- use financial ratios to evaluate the overall financial conditions of the business
- prepare a balance sheet to show the financial condition of a business at a moment in time.
- create a journal entry at the end of an accounting period that shows the transfer of balances of temporary accounts to permanent accounts.

- prepare a list of balances of ledger accounts prepared after closing entries have been passed as a last step in the accounting cycle.
- develop expertise through research about a problem and make a claim to support a solution.
- work as a contributing member of a team to achieve specific outcomes.
- show respect for divergent points of view by acknowledging them.
- recognize how digital media impacts a person's perspective.
- show the self-discipline to do your best, reach a goal or perform an assigned task with good work quality.
- apply technology to enhance meaning, communication and productivity

## **LEARNING ACTIVITIES**

- PowerPoint Presentations
- Excel Activities
- Various Case Studies
- Web Based Work Together Activities
- Web Based On Your Own Activities
- Chapter Tests

## **RESOURCES**

- "Century 21 Accounting, General Journal, 10e," Southwestern/Cengage Learning
- Web Based Software – Aplia Software – Work Papers
- Chapter Tests