

# Unit 1: The Accounting Equation: Analyzing Debits & Credits

Content Area: **Applied Tech**  
Course(s):  
Time Period: **Marking Period 1**  
Length: **4 weeks**  
Status: **Published**

## Standards

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- 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.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.
- PFL.9.1.12.EG.2 Explain why various forms of income are taxed differently.
- PFL.9.1.12.RM.1 Describe the importance of various sources of income in retirement, including Social Security, employer-sponsored retirement savings plans, and personal investments.
- TECH.9.4.12.CI.1 Demonstrate the ability to reflect, analyze, and use creative skills and ideas (e.g., 1.1.12prof.CR3a).
- WRK.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.
- WRK.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.

## Transfer Goals and Career Ready Practices

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### Transfer Goals

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I want students to know how to identify the normal balance (debit or credit) of accounts within the accounting equation so that in the long run they can recognize the concept of equivalence in terms of recording transactions.

## Concepts

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## Essential Questions

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- What is the purpose of the accounting equation?
- Why do accounts affect the accounting equation differently?
- Why do we analyze business transactions? What factors affect net income?

## Understandings

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Students will understand that...the accounting equation is used to analyze a business' transactions; the theory of debits and credits is built around the accounting equation and T accounts

## Critical Knowledge and Skills

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### Knowledge

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Students will know:

- Basic accounting vocabulary
- T account
- Debit/Credit
- Normal Balance
- Chart of accounts

### Skills

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Students will be able to:

- Explain how transactions affect accounts in the accounting equation
- Classify accounts and demonstrate their relationship to the accounting equation

- Use T Accounts to analyze transactions
- Analyze how transactions to set up a business affect accounts
- Analyze how transactions affect owner's equity accounts

## **Assessment and Resources**

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### **School Formative Assessment Plan (Other Evidence)**

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Professionalism

Do Nows

Application Problems

Mastery Problem

Study Guide/ Challenge Problem

Real World Case Study

Think Like An Accountant Analysis

Global Awareness Analysis

Ethics in Action Analysis

Why Accounting? Analysis

### **School Summative Assessment Plan**

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All performance tasks are completed online in Aplia:

Performance Task 1- define accounting terms, analyze accounting practices, and determine how transactions change the accounting equation

Performance Task 2- analyzing accounting concepts and practices, analyzing the effects of transactions, determining the normal balance, increase and decrease for accounts, and analyzing transactions into debit and credit parts.

## **Primary Resources**

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Century 21 Accounting 10e multi-column journal. South-Western/Cengage Learning. Online Text.

Aplia online working papers.

## **Supplementary Resources**

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One Note, Google Classroom/Google Docs, SMART Board

Knowledge at Wharton High School Articles and Lessons <http://kwhs.wharton.upenn.edu/>

## **Technology Integration and Differentiated Instruction**

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### **Technology Integration**

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#### **● Google Products**

- Google Classroom - Used for daily interactions with the students covering a vast majority of different educational resources (Daily Notes, Exit Tickets, Classroom Polls, Quick Checks, Additional Resources/ Support, Homework, etc.)
- GAFE (Google Apps For Education) - Using various programs connected with Google to collaborate within the district, co-teachers, grade level partner teacher, and with students to stay connected with the content that is covered within the topic. Used to collect data in real time and see results upon completion of the assignments to allow for 21st century learning.

#### **● One to One Student's laptop**

- All students within the West Deptford School District are given a computer, allowing for 21st century learning to occur within every lesson/topic.

#### **● One Note (Online notebook)**

#### **● Smart Board**

#### **● Microsoft Outlook, EXCEL**

## **Differentiated Instruction**

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### **Gifted Students (N.J.A.C.6A:8-3.1)**

Within each lesson, the Gifted Students are given the option to complete a Challenge Problem for extra credit.

### **English Language Learners (N.J.A.C.6A:15)**

Within each lesson, the English Language Learners are given choice of topic and resources so that their materials are within their ability to grasp the language.

All assignments have been created in the student's native language.

Work with ELL Teacher to allow for all assignments to be completed with extra time.

### **At-Risk Students (N.J.A.C.6A:8-4.3c)**

Within each lesson, the at-risk students are given the opportunity to work collaboratively with gifted students, have access to materials in both hard and online forms.

### **Special Education Students (N.J.A.C.6A:8-3.1)**

Within each lesson, special education students are given the opportunity to work cooperatively, one-on-one conferences and tutoring, and retakes on projects and major assignments where they struggle with content.

All content will be modeled with examples and all essays are built on a step-by-step basis so modifications for assignments in small chunks are met.

All other IEP modifications will be honored (ie. hard copies of notes, directions restated, etc.)

## **Interdisciplinary Connections**

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### **MATH -**

Analyzing financial statements/ratios/formulas to make informed management decisions.

### **GLOBAL AWARENESS -**

Global Awareness Case Study associated with each chapter

**ELA -**

Ethics in Action for each chapter- reviewing corporate code of ethics and citing specific coded to support case study analysis.

Analyzing Nike's Financials- reading text and citing for support to answer financial operational questions.

**Learning Plan / Pacing Guide**

<b>Week</b>	<b>Activities</b>
1&2	DECA Presentation and Web Search  Career Web Search  Read Chapter 1-1- Real World example "Gold's Gym"  Chapter 1-1; Audit your Understanding, Terms Review On Your Own & Work Together  Application problems  Chapter 1 "Making Ethical decisions"  Review Answers to 1-1. Read Chapter 1-2. Create Graphic Organizer for Accounting Equation  Chapter 1-2; Audit your Understanding, Terms Review On Your Own & Work Together  Review 1-2. Share Accounting Scandals summaries.  Read Chapter 1-3. Audit Your Understanding, terms review, work together and on your own  Case Studies to be completed -Think Like An Accountant, Global Awareness, Ethics in Action A  Application problems  Mastery Problem (Project Grade) Challenge Problem (Extra Credit)  Study Guide Chapter 1  Chapter 1- Performance Task  Analyzing Nike's Financials
3&4	Chapter 2- Real World example "AAA"  Chapter 2-1 Audit Your Understanding, Terms Review, On Your Own & Work Together  Update Graphic Organizer

Chapter 2-2 Audit Your Understanding, Terms Review

On Your Own & Work Together

2-3 Audit Your Understanding, Terms Review, On Your Own & Work Together

Case Studies to be completed -Think Like An Accountant, Global Awareness, Ethics in Action A

Application problems

Mastery Problem (Project Grade) Challenge Problem (Extra Credit)

Study Guide Chapter 2

Chapter 2- Performance Task

Analyzing Nike's Financials

# Unit 2: Journalizing and Posting to the General Ledger

Content Area: **Applied Tech**  
Course(s): **Generic Course**  
Time Period: **Marking Period 1**  
Length: **6 weeks**  
Status: **Published**

## Standards

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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.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.
PFL.9.1.12.EG.2	Explain why various forms of income are taxed differently.
PFL.9.1.12.RM.1	Describe the importance of various sources of income in retirement, including Social Security, employer-sponsored retirement savings plans, and personal investments.
WRK.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.
WRK.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.
TECH.9.4.12.CI.1	Demonstrate the ability to reflect, analyze, and use creative skills and ideas (e.g., 1.1.12prof.CR3a).

## Math Standards

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## Transfer Goals and Career Ready Practices

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### Transfer Goals

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I want students to know how to journalize using a 5 column journal and post to the General Ledger so than can understand how these steps in the Accounting Cycle tie into financial statement creation.

## Concepts

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## Essential Questions

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- What is the purpose of the accounting equation?
- Why do accounts affect the accounting equation differently?
- Why do we analyze business transactions? What factors affect net income?

## Understandings

---

Students will understand that...the accounting equation is used to analyze a business' transactions; the theory of debits and credits is built around the accounting equation and T accounts

## Critical Knowledge and Skills

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### Knowledge

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Students will know:

- Basic accounting vocabulary
- Journal
- Source document
- Check
- Invoice
- Receipt
- Memo
- Ledger
- Account number
- Posting
- Correcting entry

### Skills

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Students will be able to:

- Identify accounting concepts and practices related to journalizing transactions
- Record transactions in a five-column journal
- Prove and rule a five-column journal and prove cash
- Identify accounting concepts and practices related to posting from a journal to a general ledger
- Prepare a chart of accounts for a service proprietorship
- Post separate amounts from a journal to a general ledger

- Post column totals from a journal to a general ledger
- Analyze and journalize correcting entries

## **Assessment and Resources**

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### **School Formative Assessment Plan (Other Evidence)**

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Professionalism

Do Nows

Application Problems

Mastery Problem

Study Guide/ Challenge Problem

Real World Case Study

Think Like An Accountant Analysis

Global Awareness Analysis

Ethics in Action Analysis

Why Accounting? Analysis

### **School Summative Assessment Plan**

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All performance tasks are completed online in Aplia:

Performance Task 3- define accounting terms, analyzing accounting concepts and practices, journalizing transactions, analyzing journalizing transactions

Performance Task 4- analyzing accounting concepts and procedures, preparing a chart of accounts, posting to a general ledger, analyzing posting procedures

Performance Task 5- defining accounting terms, analyzing accounting practices, identifying accounting concepts, reconciling a bank statement, preparing a check stub and check, and recording bank and petty cash

transactions.

## **Primary Resources**

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Century 21 Accounting 10e multi-column journal. South-Western/Cengage Learning. Online Text.

Aplia online working papers.

## **Supplementary Resources**

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One Note, Google Classroom/Google Docs, SMART Board

Knowledge at Wharton High School Articles and Lessons <http://kwhs.wharton.upenn.edu/>

## **Technology Integration and Differentiated Instruction**

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### **Technology Integration**

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#### **● Google Products**

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#### **● One to One Student's laptop**

- All students within the West Deptford School District are given a computer, allowing for 21st century learning to occur within every lesson/topic.

#### **● One Note (Online notebook)**

#### **● Smart Board**

- **Microsoft Outlook, EXCEL**

## **Differentiated Instruction**

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### **Gifted Students (N.J.A.C.6A:8-3.1)**

Within each lesson, the Gifted Students are given the option to complete a Challenge Problem for extra credit.

### **English Language Learners (N.J.A.C.6A:15)**

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### **At-Risk Students (N.J.A.C.6A:8-4.3c)**

Within each lesson, the at-risk students are offered the opportunity to work with gifted students on projects and assignments.

### **Special Education Students (N.J.A.C.6A:8-3.1)**

Within each lesson, special education students are given the opportunity to work cooperatively, one-on-one conferences and tutoring, and retakes on projects and major assignments where they struggle with content.

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All other IEP modifications will be honored (ie. hard copies of notes, directions restated, etc.)

## **Interdisciplinary Connections**

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### **MATH -**

Analyzing financial statements/ratios/formulas to make informed management decisions.

## GLOBAL AWARENESS -

Global Awareness Case Study associated with each chapter

## ELA -

Ethics in Action for each chapter- reviewing corporate code of ethics and citing specific coded to support case study analysis.

Analyzing Nike's Financials- reading text and citing for support to answer financial operational questions.

## Learning Plan / Pacing Guide

Week	
1&2	CH3 Analyzing Transactions into Debit and Credit Parts: Set up Google Doc for Do Now's. Review Learning Objectives. Real World Case Study Terms and Audit Your Understanding- google doc CH3 WT & OYO- Aplia Case Studies to be completed -Think Like an Accountant, Global Awareness, Ethics in Action A CH3 Application Problems- Aplia CH3 Mastery Problem/ Challenge Problem (Extra Credit)- Aplia CH3 Study Guide- Aplia CH3 Performance Task- Aplia Analyzing Nike's Financials – google doc and share Collect Do Now's
3&4	CH4 Posting to a General Ledger: Set up Google Doc for Do Now's. Review Learning Objectives. Real World Case Study Terms and Audit Your Understanding- google doc CH4 WT & OYO- Aplia Case Studies to be completed -Think Like an Accountant, Global Awareness, Ethics in Action A CH4 Application Problems- Aplia CH4 Mastery Problem/ Challenge Problem (Extra Credit)-Aplia

	<p>CH4 Study Guide- Aplia</p> <p>CH4 Performance Task- Aplia</p> <p>Analyzing Nike's Financials – google doc and share</p> <p>Collect Do Now's</p>
5&6	<p>CH5 Cash Controls: Set up Google Doc for Do Now's.</p> <p>Review Learning Objectives. Real World Case Study</p> <p>Terms and Audit Your Understanding- google doc</p> <p>CH5 WT &amp; OYO- Aplia</p> <p>Case Studies to be completed -Think Like an Accountant, Global Awareness, Ethics in Action A</p> <p>CH5 Application Problems- Aplia</p> <p>CH5 Mastery Problem/ Challenge Problem (Extra Credit)-Aplia</p> <p>CH5 Study Guide- Aplia</p> <p>CH55&amp; Performance Task- Aplia</p> <p>Analyzing Nike's Financials – google doc and share</p> <p>Collect Do Now's</p>

# Unit 3: Creating a Worksheet Financial Statements and Closing Entries Duration

Content Area: **Applied Tech**  
Course(s): **Generic Course**  
Time Period: **Marking Period 2**  
Length: **7 weeks**  
Status: **Published**

## Standards

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- 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.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.
- PFL.9.1.12.EG.2 Explain why various forms of income are taxed differently.
- PFL.9.1.12.RM.1 Describe the importance of various sources of income in retirement, including Social Security, employer-sponsored retirement savings plans, and personal investments.
- TECH.9.4.12.CI.1 Demonstrate the ability to reflect, analyze, and use creative skills and ideas (e.g., 1.1.12prof.CR3a).
- WRK.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.
- WRK.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.

## Math Standards

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## Transfer Goals and Career Ready Practices

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### Transfer Goals

<p><b>Transfer Goal:</b> I want students to prepare financial documents so in the long run they understand the importance of financial laws and meticulous record keeping as well as the relationship between financial statements and decision making.</p>
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## Concepts

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## Essential Questions

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- How are financial statements generated?
- How are income statements justified?
- What factors affect net income?

## Understandings

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Students will understand that... financial statements are generated to regulate the financial market and make managerial decisions.

## Critical Knowledge and Skills

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### Knowledge

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Students will know:

Financial Statements

Worksheet

Recording adjusting entries

Recording Closing Entries

### Skills

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Students will be able to:

- |  |
|--|
| <input type="checkbox"/> define accounting terms, concepts, and practices related to worksheets for service business proprietorships |
| <input type="checkbox"/> plan adjustments for supplies and prepaid insurance   |
| <input type="checkbox"/> complete a worksheet for a service business proprietorship  |
| <input type="checkbox"/> 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

analyze an income statement using component percentages

prepare a balance sheet for a service 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

## **Assessment and Resources**

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### **School Formative Assessment Plan (Other Evidence)**

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Professionalism

Do Nows

Application Problems

Mastery Problem

Study Guide/ Challenge Problem

Real World Case Study

Think Like An Accountant Analysis

Global Awareness Analysis

Ethics in Action Analysis

## **School Summative Assessment Plan**

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Performance Task 6:

Part One—Defining Accounting Terms

Part Two—Analyzing Accounting Practices

Part Three—Completing a Work Sheet

Part Four—Journalizing and Posting Adjusting Entries

Performance Task 7:

Part One—Identifying Accounting Concepts and Practices

Part Two—Preparing an Income Statement and a Balance Sheet

Part Three—Identifying Financial Statement Procedures

Performance Task 8:

Part One—Journalizing and Posting Closing Entries

Part Two—Preparing a Post-Closing Trial Balance

Part Three—Analyzing Closing Entries

Mid-Term Exam- Aplia: Students complete an entire Accounting Cycle (from analyzing source documents-preparing closing entries and a post closing trial balance).

## **Primary Resources**

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Century 21 Accounting 10e multi-column journal. South-Western/Cengage Learning. Online Text.

Aplia online working papers.

## **Supplementary Resources**

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One Note, Google Classroom/Google Docs, SMART Board

Knowledge at Wharton High School Articles and Lessons <http://kwhs.wharton.upenn.edu/>

Cash Flow Board Game- students navigate through financial decisions while completing financial statements for their passive and investment income.

## **Technology Integration and Differentiated Instruction**

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### **Technology Integration**

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- **Google Products**

- Google Classroom - Used for daily interactions with the students covering a vast majority of different educational resources (Daily Notes, Exit Tickets, Classroom Polls, Quick Checks, Additional Resources/ Support, Homework, etc.)
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- **One to One Student's laptop**

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- **One Note (Online notebook)**

- **Smart Board**

- **Microsoft Outlook, EXCEL**

## **Differentiated Instruction**

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### **Gifted Students (N.J.A.C.6A:8-3.1)**

Within each lesson, the Gifted Students are given the option to complete a Challenge Problem for extra credit.

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## **Interdisciplinary Connections**

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### **MATH -**

Analyzing financial statements/ratios/formulas to make informed management decisions.

### **GLOBAL AWARENESS -**

Global Awareness Case Study associated with each chapter

### **ELA -**

Ethics in Action for each chapter- reviewing corporate code of ethics and citing specific coded to support case study analysis.

Analyzing Nike's Financials- reading text and citing for support to answer financial operational questions.

## Learning Plan / Pacing Guide

Week	
1&2	<p>CH6: Creating a Worksheet: Set up Google Doc for Do Now's.</p> <p>Review Learning Objectives. Real World Case Study</p> <p>Terms and Audit Your Understanding- google doc</p> <p>CH6 WT &amp; OYO- Aplia</p> <p>Case Studies to be completed -Think Like an Accountant, Global Awareness, Ethics in Action A</p> <p>CH6 Application Problems- Aplia</p> <p>CH6 Mastery Problem/ Challenge Problem (Extra Credit)-Aplia</p> <p>CH6 Study Guide- Aplia</p> <p>CH6 Performance Task- Aplia</p> <p>Analyzing Nike's Financials – google doc and share</p> <p>Collect Do Now's</p>
3 & 4	<p>CH7 Financial Statements for a Proprietorship: Set up Google Doc for Do Now's.</p> <p>Review Learning Objectives. Real World Case Study</p> <p>Terms and Audit Your Understanding- google doc</p> <p>CH7 WT &amp; OYO- Aplia</p> <p>Case Studies to be completed -Think Like an Accountant, Global Awareness, Ethics in Action A</p> <p>CH7 Application Problems- Aplia</p> <p>CH7 Mastery Problem/ Challenge Problem (Extra Credit)-Aplia</p> <p>CH7 Study Guide- Aplia</p> <p>CH7 Performance Task- Aplia</p> <p>Analyzing Nike's Financials – google doc and share</p> <p>Collect Do Now's</p>
5 & 6	CH8 Recording Closing Entries and Preparing a Post-Closing Trial Balance for a Service Busine

	<p>Review Learning Objectives. Real World Case Study</p> <p>Terms and Audit Your Understanding- google doc</p> <p>CH8 WT &amp; OYO- Aplia</p> <p>Case Studies to be completed -Think Like an Accountant, Global Awareness, Ethics in Action A</p> <p>CH8 Application Problems- Aplia</p> <p>CH8 Mastery Problem/ Challenge Problem (Extra Credit)-Aplia</p> <p>CH8 Study Guide- Aplia</p> <p>CH8 Performance Task- Aplia</p> <p>Analyzing Nike's Financials – google doc and share</p> <p>Collect Do Now's</p> <p>*** Now that students have completed a full Accounting Cycle Cash Flow can be incorporated a</p>
<p>MID TERM 1 Week</p>	<p>Students work in class on Part 1 of the Mid- term because it so comprehensive (Journalizing and ) during the designated mid-term period.</p>

# Unit 4: Accounting for a Merchandising Business Organized as a Corporation- Special Journals

Content Area: **Applied Tech**  
Course(s): **Generic Course**  
Time Period: **Marking Period 3**  
Length: **6 weeks**  
Status: **Published**

## Standards

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- 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.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.
- PFL.9.1.12.EG.2 Explain why various forms of income are taxed differently.
- PFL.9.1.12.RM.1 Describe the importance of various sources of income in retirement, including Social Security, employer-sponsored retirement savings plans, and personal investments.
- TECH.9.4.12.CI.1 Demonstrate the ability to reflect, analyze, and use creative skills and ideas (e.g., 1.1.12prof.CR3a).
- WRK.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.
- WRK.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.

## Transfer Goals and Career Ready Practices

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### Transfer Goals

<p><b>Transfer Goal:</b> I want students to know the difference between a sole proprietorship and corporation so that in the long run they can distinguish between accounting procedures and financial statement analysis accordingly</p>
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### Concepts

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### Essential Questions

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- How do business decisions vary when operating for a single owner versus stockholders?
- What is difference between a sole proprietorship and corporation?
- Why someone want to incorporate?

## **Understandings**

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Students will understand that accounting for a sole proprietorship involves different accounts and accounting procedures than that of a corporation

## **Critical Knowledge and Skills**

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### **Knowledge**

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Students will know:

- Accounting vocabulary associated with a merchandising corporation.
- Special account titles related to a merchandising corporation

### **Skills**

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*Students will be able to...*

Define accounting terms related to purchases, cash payments, sales, cash receipts, and posting to ledgers for a merchandising business

Identify accounting concepts and practices related to purchases, cash payments, sales, cash receipts, and posting to ledgers for a merchandising business

Journalize purchases of merchandise using a purchase journal

Journalize sales on account using a sales journal

Journalize cash receipts using a cash receipts journal

Post separate items from special journals and the general journal to the accounts payable ledger, accounts receivable ledger, and general ledger

respectively

Prepare a petty cash report and journalize the reimbursement of the petty cash fund

Total, prove and rule a cash payments journal and start a new cash payments journal page

Journalize purchases returns and allowances and other general ledger entries

Record sales and allowances using a general journal

Journalize and post correcting entries affecting customer accounts.

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## **Assessment and Resources**

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### **School Formative Assessment Plan (Other Evidence)**

Professionalism

Do Nows

Application Problems

Mastery Problem

Study Guide/ Challenge Problem

Real World Case Study

Think Like An Accountant Analysis

Global Awareness Analysis

Ethics in Action Analysis

Why Accounting? Analysis

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### **School Summative Assessment Plan**

Completed in Aplia (online)

Performance Task 9:

Part One—Defining Accounting Terms

Part Two—Identifying Accounting Concepts and Practices

Part Three—Journalizing Purchases, Cash Payments, and Other Transactions

Part Four—Analyzing Accounting Concepts and Practices

Performance Task 10:

Part One—Defining Accounting Terms

Part Three—Recording Sales and Cash Receipts Transactions

Part Four—Analyzing Sales and Cash Receipts

Performance Task 11:

Part One—Defining Accounting Terms

Part Two—Journalizing Transactions Using a General Journal

Part Three—Identifying Accounting Concepts and Practices

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### **Primary Resources**

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Aplia online working papers.

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### **Supplementary Resources**

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Knowledge at Wharton High School Articles and Lessons <http://kwhs.wharton.upenn.edu/>

Cash Flow Board Game- students navigate through financial decisions while completing financial statements for their passive and investment income.

## **Technology Integration and Differentiated Instruction**

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### **Technology Integration**

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- **Smart Board**

- **Microsoft Outlook, EXCEL**

### **Differentiated Instruction**

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**Interdisciplinary Connections**

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**MATH -**

Analyzing financial statements/ratios/formulas to make informed management decisions.

**GLOBAL AWARENESS -**

Global Awareness Case Study associated with each chapter

**ELA -**

Ethics in Action for each chapter- reviewing corporate code of ethics and citing specific coded to support case study analysis.

Analyzing Nike's Financials- reading text and citing for support to answer financial operational questions.

**Learning Plan / Pacing Guide**

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Week

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1&2	<p>CH9: Accounting for Purchases and Cash Payments: Set up Google Doc for Do Now's.</p> <p>Review Learning Objectives. Real World Case Study</p> <p>Terms and Audit Your Understanding- google doc</p> <p>CH9 WT &amp; OYO- Aplia</p> <p>Case Studies to be completed -Think Like an Accountant, Global Awareness, Ethics in Action A</p> <p>CH9 Application Problems- Aplia</p> <p>CH9 Mastery Problem/ Challenge Problem (Extra Credit)-Aplia</p> <p>CH9 Study Guide- Aplia</p> <p>CH9 Performance Task- Aplia</p> <p>Analyzing Nike's Financials – google doc and share</p> <p>Collect Do Now's</p>
3 & 4	<p>CH10 Accounting for Sales and Cash Receipts: Set up Google Doc for Do Now's.</p> <p>Review Learning Objectives. Real World Case Study</p> <p>Terms and Audit Your Understanding- google doc</p> <p>CH10 WT &amp; OYO- Aplia</p> <p>Case Studies to be completed -Think Like an Accountant, Global Awareness, Ethics in Action A</p> <p>CH10 Application Problems- Aplia</p> <p>CH10 Mastery Problem/ Challenge Problem (Extra Credit)-Aplia</p> <p>CH10 Study Guide- Aplia</p> <p>CH10 Performance Task- Aplia</p> <p>Analyzing Nike's Financials – google doc and share</p> <p>Collect Do Now's</p>
5 & 6	<p>CH11 Accounting for Transactions Using a General Journal: Set up Google Doc for Do Now's.</p> <p>Review Learning Objectives. Real World Case Study</p> <p>Terms and Audit Your Understanding- google doc</p> <p>CH11 WT &amp; OYO- Aplia</p>

Case Studies to be completed -Think Like an Accountant, Global Awareness, Ethics in Action A

CH11 Application Problems- Aplia

CH11 Mastery Problem/ Challenge Problem (Extra Credit)-Aplia

CH11 Study Guide- Aplia

CH11 Performance Task- Aplia

Analyzing Nike's Financials – google doc and share

Collect Do Now's

\*\*\* Now that students have completed a full Accounting Cycle Cash Flow can be incorporated a

# Unit 5: Payroll, Adjusting Entries, Financials and Analysis

Content Area: **Applied Tech**  
Course(s): **Generic Course**  
Time Period: **Marking Period 3**  
Length: **9 weeks**  
Status: **Published**

## Standards

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- 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.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.
- PFL.9.1.12.EG.2 Explain why various forms of income are taxed differently.
- PFL.9.1.12.RM.1 Describe the importance of various sources of income in retirement, including Social Security, employer-sponsored retirement savings plans, and personal investments.
- TECH.9.4.12.CI.1 Demonstrate the ability to reflect, analyze, and use creative skills and ideas (e.g., 1.1.12prof.CR3a).
- WRK.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.
- WRK.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.

## Math Standards

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## Transfer Goals and Career Ready Practices

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### Transfer Goals

<b>Transfer Goal:</b> I want students to know the difference between a sole proprietorship and corporation so that in the long run they can distinguish between accounting procedures and financial statement analysis accordingly
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## Concepts

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## Essential Questions

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- How do business decisions vary when operating for a single owner versus stockholders?
- What is difference between a sole proprietorship and corporation?
- Why someone want to incorporate?

## Understandings

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*Students will understand that...* various types of business ownership dictate different financial and managerial operations and also impact the owner, customer, and in some cases the share holder differently.

## Critical Knowledge and Skills

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### Knowledge

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Students will know:

- Retained Earnings
- Dividends
- Board of Directors
- Merchandise Inventory
- Uncollectible Accounts
- Allowance Method for recording uncollectible accounts
- Book Value
- Current and Plant Assets
- Estimated salvage value
- Straight-line method of depreciation
- Accumulated depreciation
- Net sales
- Cost of merchandise sold
- Gross profit on sales
- Financial ratio
- Earnings per share
- Price-earnings ratio
- Par value
- Current liabilities
- Long-term liabilities

- Supporting schedule

## **Skills**

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*Students will be able to...*

- Identify accounting concepts and practices related to distributing dividends and preparing a worksheet, financial statements, and adjusting and closing entries for a merchandising business
- Journalize the declaration and payment of a dividend
- Begin a work sheet for a merchandising business
- Plan work sheet adjustments for merchandise inventory, supplies, prepaid expenses, uncollectible accounts, and depreciation
- Calculate federal income tax and plan the worksheet adjustment
- Complete a worksheet for a merchandising business
- Prepare an income statement for a merchandising business organized as a corporation
- Analyze an income statement using component percentages and financial ratios
- Prepare a statement of stockholder's equity and a balance sheet for a merchandising business organized as a corporation
- Record adjusting entries
- Record closing entries for income statement accounts.
- Record closing entry for dividends
- Prepare a post-closing trial balance

## **Assessment and Resources**

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## **School Formative Assessment Plan (Other Evidence)**

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Professionalism

Do Nows

Application Problems

Mastery Problem

Study Guide/ Challenge Problem

Real World Case Study

Think Like An Accountant Analysis

Global Awareness Analysis

Ethics in Action Analysis

Why Accounting? Analysis

## **School Summative Assessment Plan**

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Completed in Aplia (online)

Note- No performance task for CH13 just use Mastery Problem for project grade.

Performance Task 14:

Part One—Recording Entries for Uncollectible Accounts and Notes Receivable

Performance Task 15:

Part One—Journalizing Adjustments

Performance Task 16:

Part One—Completing Financial Statements

Performance Task 17:

Part One—Calculating Financial Ratios

Final Exam- Aplia: Students complete an entire Accounting Cycle for Merchandising Business Operations as a Corporation (from analyzing source documents- preparing closing entries and a post closing trial balance including financial statement analysis)

## **Primary Resources**

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Century 21 Accounting 10e multi-column journal. South-Western/Cengage Learning. Online Text.

Aplia online working papers.

## **Supplementary Resources**

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One Note, Google Classroom/Google Docs, SMART Board

Knowledge at Wharton High School Articles and Lessons <http://kwhs.wharton.upenn.edu/>

Cash Flow Board Game- students navigate through financial decisions while completing financial statements for their passive and investment income.

## **Technology Integration and Differentiated Instruction**

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### **Technology Integration**

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#### **● Google Products**

- Google Classroom - Used for daily interactions with the students covering a vast majority of different educational resources (Daily Notes, Exit Tickets, Classroom Polls, Quick Checks, Additional Resources/ Support, Homework, etc.)
- GAFE (Google Apps For Education) - Using various programs connected with Google to collaborate within the district, co-teachers, grade level partner teacher, and with students to stay connected with the content that is covered within the topic. Used to collect data in real time and see results upon completion of the assignments to allow for 21st century learning.

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## Learning Plan / Pacing Guide

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Week	
1&2	CH13: Accounting for Payroll and Payroll Taxes: Set up Google Doc for Do Now's. Review Learning Objectives. Real World Case Study Terms and Audit Your Understanding- google doc CH13 WT & OYO- Aplia Case Studies to be completed -Think Like an Accountant, Global Awareness, Ethics in Action A CH13 Application Problems- Aplia CH13 Mastery Problem/ Challenge Problem (Extra Credit)-Aplia CH13 Study Guide- Aplia CH13 Performance Task- Aplia Analyzing Nike's Financials – google doc and share Collect Do Now's
3 & 4	CH14 Accounting for Uncollectible Accounts: Set up Google Doc for Do Now's. Review Learning Objectives. Real World Case Study Terms and Audit Your Understanding- google doc CH14 WT & OYO- Aplia

	<p>Case Studies to be completed -Think Like an Accountant, Global Awareness, Ethics in Action A</p> <p>CH14 Application Problems- Aplia</p> <p>CH14 Mastery Problem/ Challenge Problem (Extra Credit)-Aplia</p> <p>CH14 Study Guide- Aplia</p> <p>CH14 Performance Task- Aplia</p> <p>Analyzing Nike's Financials – google doc and share</p> <p>Collect Do Now's</p>
5 & 6	<p>CH15 Preparing Adjusting Entries and a Trial Balance: Set up Google Doc for Do Now's.</p> <p>Review Learning Objectives. Real World Case Study</p> <p>Terms and Audit Your Understanding- google doc</p> <p>CH15 WT &amp; OYO- Aplia</p> <p>Case Studies to be completed -Think Like an Accountant, Global Awareness, Ethics in Action A</p> <p>CH15 Application Problems- Aplia</p> <p>CH15 Mastery Problem/ Challenge Problem (Extra Credit)-Aplia</p> <p>CH15 Study Guide- Aplia</p> <p>CH15 Performance Task- Aplia</p> <p>Analyzing Nike's Financials – google doc and share</p> <p>Collect Do Now's</p>
8	<p>CH16 Financials Statements and Closing Entries for a Corporation: Set up Google Doc for Do N</p> <p>Review Learning Objectives. Real World Case Study</p> <p>Terms and Audit Your Understanding- google doc</p> <p>CH16 WT &amp; OYO- Aplia</p> <p>Case Studies to be completed -Think Like an Accountant, Global Awareness, Ethics in Action A</p> <p>CH16 Application Problems- Aplia</p> <p>CH16 Mastery Problem/ Challenge Problem (Extra Credit)-Aplia</p> <p>CH16 Study Guide- Aplia</p>

	<p>CH16 Performance Task- Aplia</p> <p>Analyzing Nike's Financials – google doc and share</p> <p>Collect Do Now's</p>
<p>9</p>	<p>CH17 Financial Statement Analysis: Set up Google Doc for Do Now's.</p> <p>Review Learning Objectives. Real World Case Study</p> <p>Terms and Audit Your Understanding- google doc</p> <p>CH17 WT &amp; OYO- Aplia</p> <p>Case Studies to be completed -Think Like an Accountant, Global Awareness, Ethics in Action /</p> <p>CH17 Application Problems- Aplia</p> <p>CH17 Mastery Problem/ Challenge Problem (Extra Credit)-Aplia</p> <p>CH17 Study Guide- Aplia</p> <p>CH17 Performance Task- Aplia</p> <p>Analyzing Nike's Financials – google doc and share</p> <p>Collect Do Now's</p>
<p>9</p>	<p>Final Exam Part 1: Students complete the journalizing and posting of adjusting entries.</p>