

Course Title: Advanced Accounting

Board Approval Date: 12/5/12

Credit / Hours: .5 credit

Course Description:

This course focuses on mastery of the PA Academic Standards for Business, Computer, and Information Technology. As students progress through this course they will participate in an Advanced Accounting that will provide the student with the principles, practices and procedures used by most merchandising companies organized as partnerships and corporations. Also covered will be the general accounting adjustments for collectible accounts, plant assets, notes payable, prepaid expenses, accrued expenses, notes receivable, unearned revenue, and accrued revenue. Advanced Accounting may be used to fulfill .5 math credits.

Learning Activities / Modes of Assessment:

Large group instruction	Tests and Quizzes
Checklists / Teacher Observation	Projects with Rubrics
Small group work	Group Presentation with Research
Computer based projects	
Tests and Quizzes	
Projects with Rubrics	
Group presentation with research component	

Instructional Resources:

Century 21 Accounting Advanced (Ross, Gilbertson, Lehman)
(Cengage, 2003; 7th Edition)

Century 21 Accounting Advanced 7E Multicolumn Journal Working Papers (Gilbertson, Lehman)
(Cengage, 2002; 7th Edition)

Course Pacing Guide

Course: **Advanced Accounting**

Course Unit (Topic)

Length of Instruction (Days/Periods)

1. The Basic Accounting Equation	5 days
2. Departmental Purchases, Cash Payments, Sales and Cash Receipts	20 days
3. Payroll Accounting	18 days
4. Financial Statements and Uncollectable Accounts	33 days
5. Modern Business Issue Team Presentation	<u>14 days</u>
DAYS TOTAL	90 Days

Topic: Unit 1 – The basic accounting equation
 Subject(s): Other

Days: 5
 Grade(s): 11th, 12th

Know:	Understand:	Do:
<p>The basic accounting equation</p> <p>Asset, liability, owner's equity, free enterprise economy, sole proprietorship, partnership, corporation, manufacturing, service business, merchandising business, non-profit, fiscal period, capital, balance sheet</p>	<p>Why is accounting the language of business?</p>	<p>15.1.12.A. – Unranked Summarize professional designations, careers, and organizations within the field of accounting, including education and certification requirements.</p> <p>15.1.12.B. – Unranked Analyze the roles of policy-setting bodies in the accounting profession, e.g., American Institute of Certified Public Accountants (AICPA), Pennsylvania Institute of Certified Public Accountants (PICPA), Generally Accepted Accounting Principles (GAAP), and Securities and Exchange Commission (SEC).</p> <p>15.1.12.C. – Unranked Analyze business transactions using Taccounts to determine their impact on a business.</p> <p>15.1.12.D. – Unranked Analyze, journalize, and post transactions to general & subsidiary ledgers.</p> <p>15.1.12.N. – Unranked Explain how the different forms of business ownership and business operations are reported on financial statements.</p> <p>15.1.12.O. – Unranked Compare and contrast the accrual basis and the cash basis of accounting; assess the impact of each on the financial statements.</p> <p>15.1.12.Q. – Unranked Prepare financial statements (including a Balance Sheet, Profit & Loss and Owner's Equity) and understand their relevance.</p> <p>3.4.12.B2. - TECHNOLOGY AND ENVIRONMENT - Illustrate how, with the aid of technology, various aspects of the environment can be monitored to provide information for decision making.</p>

Topic: Unit 1 – The basic accounting equation

Days: 5

Subject(s): Other

Grade(s): 11th, 12th

Which standards are students learning in this unit?

15.1.12.A. – Unranked

Summarize professional designations, careers, and organizations within the field of accounting, including education and certification requirements.

15.1.12.B. – Unranked

Analyze the roles of policy-setting bodies in the accounting profession, e.g., American Institute of Certified Public Accountants (AICPA), Pennsylvania Institute of Certified Public Accountants (PICPA), Generally Accepted Accounting Principles (GAAP), and Securities and Exchange Commission (SEC).

15.1.12.C. – Unranked

Analyze business transactions using Taccounts to determine their impact on a business.

15.1.12.D. – Unranked

Analyze, journalize, and post transactions to general & subsidiary ledgers.

15.1.12.N. – Unranked

Explain how the different forms of business ownership and business operations are reported on financial statements.

15.1.12.O. – Unranked

Compare and contrast the accrual basis and the cash basis of accounting; assess the impact of each on the financial statements.

15.1.12.Q. – Unranked

Prepare financial statements (including a Balance Sheet, Profit & Loss and Owner's Equity) and understand their relevance.

Topic: Unit 2 – Departmental purchases, cash payments, sales and cash receipts

Days: 20

Subject(s): Other

Grade(s): 11th, 12th

Know:

Understand:

Do:

<p><u>Departmental purchases and cash payment</u></p> <p>Asset, liability, owner's equity, free enterprise economy, sole proprietorship, partnership, corporation, manufacturing, service business, merchandising business, non-profit, fiscal period, capital, balance sheet, cash payments journal, bank reconciliation, ledgers, subsidiary ledgers, purchases journal, returns and allowances.</p> <p><u>Departmental sales and cash receipts</u></p> <p>sales journal</p>	<p>Many businesses organize as separate departments to achieve growth.</p>	<p>15.1.12.A. – Unranked Summarize professional designations, careers, and organizations within the field of accounting, including education and certification requirements.</p> <p>15.1.12.C. – Unranked Analyze business transactions using Taccounts to determine their impact on a business.</p> <p>15.1.12.D. – Unranked Analyze, journalize, and post transactions to general & subsidiary ledgers.</p> <p>15.1.12.K. – Unranked Describe, calculate, and journalize the sales and cost of sales including purchases, transportation costs, sales taxes, and trade discounts.</p> <p>15.1.12.N. – Unranked Explain how the different forms of business ownership and business operations are reported on financial statements.</p> <p>15.1.12.Q. – Unranked Prepare financial statements (including a Balance Sheet, Profit & Loss and Owner's Equity) and understand their relevance.</p>
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Topic: Unit 2 – Departmental purchases, cash payments, sales and cash receipts

Days: 20

Subject(s): Other

Grade(s): 11th, 12th

Which standards are students learning in this unit?

15.1.12.A. – Unranked

Summarize professional designations, careers, and organizations within the field of accounting, including education and certification requirements.

15.1.12.C. – Unranked

Analyze business transactions using Taccounts to determine their impact on a business.

15.1.12.D. – Unranked

Analyze, journalize, and post transactions to general & subsidiary ledgers.

15.1.12.K. – Unranked

Describe, calculate, and journalize the sales and cost of sales including purchases, transportation costs, sales taxes, and trade discounts.

15.1.12.N. – Unranked

Explain how the different forms of business ownership and business operations are reported on financial statements.

15.1.12.Q. – Unranked

Prepare financial statements (including a Balance Sheet, Profit & Loss and Owner's Equity) and understand their relevance.

Topic: Unit 3 -- Payroll accounting

Days: 18

Subject(s): Other

Grade(s): 11th, 12th

Know:	Understand:	Do:
<p><u>Payroll accounting</u></p> <p>Asset, liability, owner's equity, free enterprise economy, sole proprietorship, partnership, corporation, manufacturing, service business, merchandising business, non-profit, fiscal period, capital, balance sheet, cash payments journal, bank reconciliation, ledgers, subsidiary ledgers, purchases journal, returns and allowances, salary, payroll, taxes, pay period, withholding allowance, tax base, payroll register.</p>	<p>Payroll accounting is essential to accurate record keeping of employees' payments and deductions.</p>	<p>15.1.12.A. – Unranked Summarize professional designations, careers, and organizations within the field of accounting, including education and certification requirements.</p> <p>15.1.12.C. – Unranked Analyze business transactions using Taccounts to determine their impact on a business.</p> <p>15.1.12.D. – Unranked Analyze, journalize, and post transactions to general & subsidiary ledgers.</p> <p>15.1.12.E. – Unranked Perform accounting functions using technology as a tool.</p> <p>15.1.12.M. – Unranked Analyze and calculate gross pay and net pay, including regular and overtime wages, commission, and piece rate.</p> <p>15.1.12.P. – Unranked Analyze and perform the reconciliation of accounts.</p> <p>15.1.12.Z. – Unranked Demonstrate an auditing procedure that provides assurance that financial records are accurate.</p>

Topic: Unit 3 -- Payroll accounting

Days: 18

Subject(s): Other

Grade(s): 11th, 12th

Which standards are students learning in this unit?

15.1.12.A. – Unranked

Summarize professional designations, careers, and organizations within the field of accounting, including education and certification requirements.

15.1.12.C. – Unranked

Analyze business transactions using Taccounts to determine their impact on a business.

15.1.12.D. – Unranked

Analyze, journalize, and post transactions to general & subsidiary ledgers.

15.1.12.E. – Unranked

Perform accounting functions using technology as a tool.

15.1.12.M. – Unranked

Analyze and calculate gross pay and net pay, including regular and overtime wages, commission, and piece rate.

15.1.12.P. – Unranked

Analyze and perform the reconciliation of accounts.

15.1.12.Z. – Unranked

Demonstrate an auditing procedure that provides assurance that financial records are accurate.

Topic: Unit 4 – Financial statements and uncollectible accounts
 Subject(s): Other

Days: 33
 Grade(s): 11th, 12th

Know:	Understand:	Do:
<p><u>Uncollectible Accounts</u></p> <p>Asset, liability, owner's equity, free enterprise economy, sole proprietorship, partnership, corporation, manufacturing, service business, merchandising business, non-profit, fiscal period, capital, allowance method, direct write off method, uncollectible account, bad debts.</p>	<p>Accounting for uncollectible accounts allows a business to account for those charge customers that do not pay.</p>	<p>15.1.12.A. – Unranked Summarize professional designations, careers, and organizations within the field of accounting, including education and certification requirements.</p> <p>15.1.12.B. – Unranked Analyze the roles of policy-setting bodies in the accounting profession, e.g., American Institute of Certified Public Accountants (AICPA), Pennsylvania Institute of Certified Public Accountants (PICPA), Generally Accepted Accounting Principles (GAAP), and Securities and Exchange Commission (SEC).</p> <p>15.1.12.C. – Unranked Analyze business transactions using Taccounts to determine their impact on a business.</p> <p>15.1.12.D. – Unranked Analyze, journalize, and post transactions to general & subsidiary ledgers.</p> <p>15.1.12.E. – Unranked Perform accounting functions using technology as a tool.</p> <p>15.1.12.F. – Unranked Analyze and journalize transactions for short- and long-term assets.</p> <p>15.1.12.G. – Unranked Analyze and journalize transactions involving short- and long-term liabilities.</p> <p>15.1.12.H. – Unranked Identify, calculate, and record depreciation, depletion and amortization; explain their effect on the financial statements.</p> <p>15.1.12.N. – Unranked Explain how the different forms of business ownership and business operations are reported on financial statements.</p>

Topic: Unit 4 – Financial statements and uncollectible accounts
Subject(s): Other

Days: 33
Grade(s): 11th, 12th

Know:	Understand:	Do:
		<p>15.1.12.Q. – Unranked Prepare financial statements (including a Balance Sheet, Profit & Loss and Owner's Equity) and understand their relevance.</p> <p>15.1.12.S. – Unranked Analyze and perform a horizontal and vertical analysis of the income statement and balance sheet.</p> <p>15.1.12.R. – Unranked Explain the primary areas of analysis (trend analysis, profitability, liquidity, capital structure) and the information that can be obtained from each.</p> <p>15.1.12.U. – Unranked Assess capital structure by calculating and interpreting financial ratios.</p> <p>15.1.12.Z. – Unranked Demonstrate an auditing procedure that provides assurance that financial records are accurate.</p>

Topic: Unit 4 – Financial statements and uncollectible accounts

Days: 33

Subject(s): Other

Grade(s): 11th, 12th

Which standards are students learning in this unit?

15.1.12.A. – Unranked

Summarize professional designations, careers, and organizations within the field of accounting, including education and certification requirements.

15.1.12.B. – Unranked

Analyze the roles of policy-setting bodies in the accounting profession, e.g., American Institute of Certified Public Accountants (AICPA), Pennsylvania Institute of Certified Public Accountants (PICPA), Generally Accepted Accounting Principles (GAAP), and Securities and Exchange Commission (SEC).

15.1.12.C. – Unranked

Analyze business transactions using Taccounts to determine their impact on a business.

15.1.12.D. – Unranked

Analyze, journalize, and post transactions to general & subsidiary ledgers.

15.1.12.E. – Unranked

Perform accounting functions using technology as a tool.

15.1.12.F. – Unranked

Analyze and journalize transactions for short- and long-term assets.

15.1.12.G. – Unranked

Analyze and journalize transactions involving short- and long-term liabilities.

15.1.12.H. – Unranked

Identify, calculate, and record depreciation, depletion and amortization; explain their effect on the financial statements.

15.1.12.N. – Unranked

Explain how the different forms of business ownership and business operations are reported on financial statements.

15.1.12.Q. – Unranked

Prepare financial statements (including a Balance Sheet, Profit & Loss and Owner's Equity) and understand their relevance.

15.1.12.S. – Unranked

Analyze and perform a horizontal and vertical analysis of the income statement and balance sheet.

15.1.12.R. – Unranked

Explain the primary areas of analysis (trend analysis, profitability, liquidity, capital structure) and the information that can be obtained from each.

15.1.12.U. – Unranked

Assess capital structure by calculating and interpreting financial ratios.

Topic: Unit 4 – Financial statements and uncollectible accounts
Subject(s): Other

Days: 33
Grade(s): 11th, 12th

15.1.12.Z. – Unranked

Demonstrate an auditing procedure that provides assurance that financial records are accurate.

Know:	Understand:	Do:
<p>Accounting Principles Topic: Unit 5 – Modern Business Issue team presentation Subject(s): Other</p> <p>Asset, liability, owner's equity, "T" accounts, permanent accounts, temporary accounts, balances, business transactions, revenue, expense, withdrawal, journalizing, posting, trial balance, check, reconcile, endorsement, restrictive endorsement, deposit, bank service charge, petty cash, work sheet, trial balance, income statement, balance sheet, adjusting entries, closing entries, purchases, merchandise, special journals, sales tax, cash sale, credit card sale, general ledger, accounts payable and receivable subsidiary ledgers, schedule of accounts payable and receivable, gross and net pay, payroll, pay period, payroll clerk, salary, piece rate, commission, overtime, federal, state, local taxes, FICA, Medicare, and social security.</p>	<p>Connecting business topics, accounting methods and terminology will be used to present a topic surrounding business in the modern world.</p>	<p>15.1.12.A. – Unranked Summarize professional designations, careers, and organizations within the field of accounting, including education and certification requirements.</p> <p>15.1.12.B. – Unranked Analyze the roles of policy-setting bodies in the accounting profession, e.g., American Institute of Certified Public Accountants (AICPA), Pennsylvania Institute of Certified Public Accountants (PICPA), Generally Accepted Accounting Principles (GAAP), and Securities and Exchange Commission (SEC).</p> <p>15.1.12.N. – Unranked Explain how the different forms of business ownership and business operations are reported on financial statements.</p> <p>15.1.12.S. – Unranked Analyze and perform a horizontal and vertical analysis of the income statement and balance sheet.</p> <p>15.1.12.T. – Unranked Assess profitability, liquidity, and solvency by calculating and interpreting financial ratios.</p> <p>15.1.12.U. – Unranked Assess capital structure by calculating and interpreting financial ratios.</p> <p>15.1.12.R. – Unranked Explain the primary areas of analysis (trend analysis, profitability, liquidity, capital structure) and the information that can be obtained from each.</p> <p>15.1.12.V. – Unranked Analyze and explain the use of industry averages in assessing the financial condition, operating results, profitability, liquidity, and capital structure.</p> <p>15.1.12.Z. – Unranked Demonstrate an auditing procedure that provides assurance that financial records are accurate.</p> <p style="text-align: right;">Days: 14 11th, 12th</p>

Which standards are students learning in this unit?

15.1.12.A. – Unranked

Summarize professional designations, careers, and organizations within the field of accounting, including education and certification requirements.

Days: 14
Grade(s): 11th, 12th

15.1.12.B. – Unranked

Analyze the roles of policy-setting bodies in the accounting profession, e.g., American Institute of Certified Public Accountants (AICPA), Pennsylvania Institute of Certified Public Accountants (PICPA), Generally Accepted Accounting Principles (GAAP), and Securities and Exchange Commission (SEC).

15.1.12.N. – Unranked

Explain how the different forms of business ownership and business operations are reported on financial statements.

15.1.12.S. – Unranked

Analyze and perform a horizontal and vertical analysis of the income statement and balance sheet.

15.1.12.T. – Unranked

Assess profitability, liquidity, and solvency by calculating and interpreting financial ratios.

15.1.12.U. – Unranked

Assess capital structure by calculating and interpreting financial ratios.

15.1.12.R. – Unranked

Explain the primary areas of analysis (trend analysis, profitability, liquidity, capital structure) and the information that can be obtained from each.

15.1.12.V. – Unranked

Analyze and explain the use of industry averages in assessing the financial condition, operating results, profitability, liquidity, and capital structure.

15.1.12.Z. – Unranked

Demonstrate an auditing procedure that provides assurance that financial records are accurate.