

## Accounting/Part A – High School

**COURSE DESCRIPTION:** Through this course, students will gain a foundation in the skills needed for college accounting courses, office work, and managing their own small businesses. These skills are necessary for any student planning to major in Business in college. In this Introduction to Accounting Course, Students who have never had prior accounting training are given an overview of the three forms of Accounting: Financial, Cost and Management Accounting. The course helps build an appreciation for the role of accounting in managing a profitable business. It covers the basic concepts, conventions and rules of the double entry system. It introduces techniques to analyze ratios from the balance sheet. The concept of ethics, integrity and confidentiality and rigor are woven through all the chapters.

### COURSE OBJECTIVES:

- Post Journals, prepare ledger and Trial balance.
- Prepare Final Accounts.
- Reconcile between Cash Book and Bank Statements.
- Apply Accounting rules and principles to accounts of Sole Proprietorship, Partnerships and Public Corporations.
- Analyze Balance Sheet using ratio analysis, measure financial health of the entity, Make meaningful recommendations to improve the health.
- Post payroll accounting information.
- Describe the role of ethics in accounting.

**PREREQUISITES:** None

**COURSE LENGTH:** One Semester

REQUIRED TEXT: No required textbook for this course.

MATERIALS LIST: No required materials for this course.

COURSE OUTLINE:

**Unit 1: Course Overview**

- Section 1 - Course Introduction
- Section 2 - Getting Started

**Unit 2: Introduction to Accounting**

- Section 1 - Introduction to Accounting: Introduction
- Section 2 - You and the World of Accounting
- Section 3 - The World of Business and Accounting
- Section 4 - Unit Exam

**Unit 3: The Basic Accounting Cycle**

- Section 1 - The Basic Accounting Cycle: Introduction
- Section 2 - Business Transactions and the Accounting Equation
- Section 3 - Transactions That Affect Assets, Liabilities, and Owner's Capital
- Section 4 - Transactions That Affect Revenue, Expenses and Withdrawals
- Section 5 - Unit Exam

**Unit 4: Application of the Basic Accounting Cycle**

- Section 1 - Application of The Basic Accounting Cycle: Introduction
- Section 2 - Recording Transactions in a General Journal
- Section 3 - Posting Journal Entries to General Ledger Account

- Section 4 - The Accounting Worksheet
- Section 5 - The Income Statement
- Section 6 - Financial Statements of Sole Proprietorship
- Section 7 - Preparing Closing Entries
- Section 8 - Posting Closing Entries and Preparing a Post-closing Trial Balance
- Section 9 - Banking Procedure
- Section 10 - Reconciling the Bank Statement
- Section 11 - Unit Exam

#### **Unit 5: Accounting for a Payroll System**

- Section 1 - Accounting for a Payroll System: Introduction
- Section 2 - Payroll Accounting
- Section 3 - Payroll Liabilities and Tax Records
- Section 4 - Unit Exam

Semester 1 Exam

### **Accounting/Part B –High School**

**COURSE DESCRIPTION:** Through this course, students will gain a foundation in the skills needed for college accounting courses, office work, and managing their own small businesses. These skills are necessary for any student planning to major in Business in college. In this Introduction to Accounting Course, Students who have never had prior accounting training are given an overview of the three forms of Accounting: Financial, Cost and Management Accounting. The course helps build an appreciation for the role of accounting in managing a profitable business. It covers the basic concepts, conventions and rules of the double entry system. It introduces techniques to analyze ratios from the balance sheet. The concept of ethics, integrity and confidentiality and rigor are woven through all the chapters.

**COURSE OBJECTIVES:**

- Post Journals, prepare ledger and Trial balance.
- Prepare Final Accounts.
- Reconcile between Cash Book and Bank Statements.
- Apply Accounting rules and principles to accounts of Sole Proprietorship, Partnerships and Public Corporations.
- Analyze Balance Sheet using ratio analysis, measure financial health of the entity, Make meaningful recommendations to improve the health.
- Post payroll accounting information.
- Describe the role of ethics in accounting.

**PREREQUISITES:** None

**COURSE LENGTH:** One Semester

REQUIRED TEXT: No required textbook for this course.

MATERIALS LIST: No required materials for this course.

COURSE OUTLINE:

Unit 6: Course Overview

- Section 1 -Course Introduction
- Section 2 -Getting Started

Unit 7: The Accounting Cycle in a Merchandising Corporation

- Section 1 -The Accounting Cycle in a Merchandising Corporation: Introduction
- Section 2 -Accounting for Sales and Cash Receipts
- Section 3 -Accounting for Purchases and Cash Payments
- Section 4 -Special Journals: The Sales Journal
- Section 5 -Special Journals: Sales and Cash Receipts
- Section 6 -Special Journals -Purchases and Cash Payments
- Section 7 -Unit Exam

Unit 8: Application of the Accounting Cycle in a Merchandising Corporation

- Section 1 -Application of the Accounting Cycle in a Merchandising Corporation: Introduction
- Section 2 -Adjustments and the Ten-Column Work Sheet
- Section 3 -Financial Statements for a Corporation
- Section 4 -Completing the Accounting Cycle for a Merchandising Corporation
- Section 5 -Accounting for Publicly Held Corporations
- Section 6 -Unit Exam

Unit 9: Accounting for Special Procedures

- Section 1 -Accounting for Special Procedures: Introduction
- Section 2 -Cash Funds
- Section 3 -Plant Assets and Depreciation
- Section 4 -Uncollectible Accounts Receivable
- Section 5 -Inventories
- Section 6 -Notes Payable and Receivable
- Section 7 -Unit Exam

Unit 10: Additional Accounting Topics

- Section 1 -Additional Accounting Topics: Introduction
- Section 2 -Introduction to Partnerships
- Section 3 -Financial Statements and Liquidation of a Partnership
- Section 4 -Ethics in Accounting
- Section 5 -Unit Exam

Semester 2 Exam