

EL DORADO UNION HIGH SCHOOL DISTRICT
Educational Services

Course of Study Information Page

Course Title: Accounting I (Course #482)	
<p>Course Description: This course is designed to familiarize students with the principles of accounting theory and the application through practice. The students will use critical thinking skills in accounting simulations to process, analyze, prepare, and communicate financial information. Students will be able to compare and contrast, solve problems, make decisions, synthesize and transfer knowledge, and conduct metacognitive exercises. Students will learn to deal with contemporary issues in the next century through the use of technology, cooperative learning, and assessment. This course will include an introduction to Computerized Accounting using what is currently available.</p>	
Length of Course:	Year
Grade Level:	11 - 12
Credit: 5 credits each semester <input checked="" type="checkbox"/> Meets graduation requirements <input type="checkbox"/> Request for UC "a-f" requirements <input checked="" type="checkbox"/> College Prep <input type="checkbox"/> Elective <input type="checkbox"/> Vocational	
Prerequisites:	None
Department(s):	Business
District Sites:	EDHS, ORHS, PHS, UMHS
Board of Trustees Adoption Date:	5-9-00
Textbook(s)/Instructional Materials:	<i>Accounting - Real World Applications & Connections</i> ; Guerrieri, Haber, Hoyt, and Turner, 4 th Edition, 2000
Date Adopted by the Board of Trustees:	5-23-00

EL DORADO UNION HIGH SCHOOL DISTRICT
Educational Services

Accounting I

TABLE OF CONTENTS

<u>UNIT</u>	<u>UNIT TITLE</u>	<u>PAGE</u>
UNIT 1:	Accounting Cycle	3
UNIT 2:	Accounting Process	4
UNIT 3:	Financial Statements	5
UNIT 4:	Special Applications	6

EL DORADO UNION HIGH SCHOOL DISTRICT
Educational Services

Department: Business
Course Title: Accounting I

UNIT #1: Accounting Cycle

ACHIEVEMENT STANDARD: Complete the various steps of the accounting cycle and explain the purpose of each step.

PERFORMANCE EXPECTATIONS	
1.	Define accounting and explain the purpose of the accounting system.
2.	Define the concept of general accounting principles.
3.	Demonstrate an understanding of the fundamental accounting equation.
4.	Classify items as assets, liabilities, or owner's equity.
5.	Describe the purposes of the revenue, expense, drawing accounts, and illustrate the effects on owner's equity.
6.	Describe and prepare a variety of source documents.
7.	Analyze business transactions using source documents and describe the effect on the accounting equation.
8.	Explain the double entry system of accounting and apply debit and credit rules of business transactions.
9.	Journalize business transactions using journal formats.
10.	Explain the purpose of a journal and its relationship to the ledger.
11.	Explain the purpose of a ledger account and post information from the journal to the ledger.
12.	Prepare a trial balance and explain its uses and limitations.
13.	Analyze a trial balance to determine the necessary adjustments in order to prepare a financial statement.
14.	Prepare and explain the purposes of each financial statement and describe the way they articulate with each other.
15.	Explain the purposes of the closing entries, journalize and post closing entries, and prepare a post closing trial balance.
16.	Use spreadsheet and accounting software to maintain accounting records and describe the differences between manual and computerized accounting systems.

EL DORADO UNION HIGH SCHOOL DISTRICT
Educational Services

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 Course Title: Accounting I

UNIT #2: Accounting Process

ACHIEVEMENT STANDARD: Determine the value of assets, liabilities, and owner's equity according to generally accepted accounting principles.

PERFORMANCE EXPECTATIONS	
ASSETS -	
1.	Define and identify current and long term assets and explain their impact on financial statements.
2.	Define cash, prepare bank reconciliations, establish and maintain charge accounts, identify cash control techniques, explain the benefits of electronic fund transfers, ATM transactions, and uses of a debit card.
3.	Create and maintain the accounts receivable subsidiary ledger, account for credit card sales, and apply appropriate accounting techniques for uncollectible accounts.
4.	Explain the purposes of notes receivable; establish and maintain accounts for receivables and related interest.
5.	Compare and evaluate different inventory methods.
6.	Explain the purpose of depreciation.
7.	Calculate depreciation and apply appropriate accounting concepts and techniques for acquisition, depreciation, and disposal of property, plant, and equipment.
8.	Use spreadsheet and accounting software to maintain accounting records for short term and long term assets.
LIABILITIES -	
9.	Define and identify current and long term liabilities and explain their impact on financial statements.
10.	Create and maintain the accounts payable subsidiary ledger.
11.	Explain the purposes of notes payable; establish and maintain accounts for payables and related interest.
12.	Use spreadsheet or accounting software to maintain accounting records for short term and long term liabilities.
OWNER'S EQUITY -	
13.	Explain the purpose of the capital and drawing accounts for a sole proprietorship and partnership.
14.	Apply appropriate accounting techniques to account for investments and withdrawals by owner(s).
15.	Explain the purpose of the following accounts: Common stock, preferred stock, paid-in-capital, retained earnings and dividends for a corporation.
16.	Apply appropriate accounting concepts and techniques to analyze and record investments by stockholders and the declaration and payment of dividends.

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Educational Services

Department: Business
Course Title: Accounting I

UNIT #3: Financial Statements

ACHIEVEMENT STANDARD: Prepare, interpret, and analyze financial statements using manual and computerized systems for service and merchandising businesses.

PERFORMANCE EXPECTATIONS	
1.	Analyze the income statement and balance sheet of a business by comparing vertical analysis with industry standards.
2.	Use a spreadsheet or accounting software to evaluate the impact of changes in operating procedures, accounting methods, and estimates on the financial statements and ratios.
3.	Explain the importance of high ethical standards in the preparation of financial statements.
4.	Apply the revenue realization and matching principles in the preparation of income statements for service and merchandising businesses.
5.	Determine cost of goods sold and gross profit for a merchandising business.

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Educational Services

Department: Business
Course Title: Accounting I

UNIT #4: Special Applications

ACHIEVEMENT STANDARD: Apply appropriate accounting principles to various forms of ownership, payroll, and income taxation.

PERFORMANCE EXPECTATIONS	
FORMS OF OWNERSHIP -	
1.	Explain the advantages and disadvantages of the three forms of business ownership—sole proprietorships partnerships, and corporations.
2.	Apply appropriate accounting techniques for the formation and allocation of earnings.
PAYROLL -	
3.	Prepare and maintain payroll records using manual and computerized systems.
4.	Calculate earnings at an hourly rate and piece rate and on a salary, commission, and salary/commission basis.
5.	Calculate deductions, including federal income tax, social security tax, Medicare tax, state income tax, and other deductions to determine net pay.
6.	Calculate employer's payroll taxes, including social security, Medicare, federal unemployment, state unemployment, other taxes, and other employee benefits paid by the employer.
INCOME TAXATION -	
7.	Differentiate between taxation at the personal and business levels.