

# *Norwood Public Schools*

## *Curriculum Overview*

### *Accounting 1 (college and honors) 526/527*

#### **Description:**

Accounting 1 introduces students to the accounting cycles of two different types of organizations. Chapters 1-8 will focus on the start-up of a service business organized as a sole proprietorship. They will complete all the basic accounting functions from journalizing transactions to financial statements, including topics such as keeping a checkbook and bank reconciliations. Chapters 9-11 will introduce students to a retail merchandising business organized as a corporation. Students will use new special journals and deal with transactions including returning merchandise and paying with discounts. Throughout all chapters students will explore a new companies, use Excel to solve problems, and will complete end of chapter work including critical thinking cases, business ethics, and graphing and auditing problems.

#### **Learning Experiences:**

Students will experience learning through many formats in addition to routine classroom experiences including a hands on simulation for the honors level. The variety of technology utilized includes the use of the ENO Board in conjunction with software programs such as Easiteach and Excel.

#### **Course Content:**

Chapter 1: Starting a Proprietorship; Changes that Affect the Accounting Equation

Chapter 2: Analyzing Transactions into Debit and Credit Parts

Chapter 3: Recording Transactions into a General Journal

Chapter 4: Posting from a General Journal to a General Ledger

Chapter 5: Cash Control Systems

Chapter 6: Worksheet for a Service Business

Chapter 7: Financial Statements for a Proprietorship

Chapter 8: Recording Adjusting and Closing Entries for a Service Business

Chapter 9: Journalizing Purchases and Cash Payments

Chapter 10: Journalizing Sales and Cash Receipts using Special Journals

Chapter 11: Posting to General and Subsidiary Ledgers

Chapter 12: Preparing Payroll Reports

Note: The course has been aligned to satisfy the requirements of the National Business Education Association Standards. There are no state specific standards. The curriculum map indicates the general timeline and sequencing.

#### **Resources Used:**

Century 21 South-Western, Accounting 8E General Journal, 2006, ISBN: 0-538-97255-6

Century 21 South-Western, Accounting 8E GJ- Working Papers, 2006, ISBN: 0-538-97261-0

Century 21 South-Western, Accounting 8E GJ- Eddie Ortega, DJ, Manual Simulation, 2006, ISBN: 0-538-97264-5

Several accounting based software programs and websites