

Course Description

Grade 11-12 Accounting

Philosophy Statement: Students are involved in business decisions on a daily basis. Business education integrates the biblical principles of honesty, integrity, and stewardship as they relate to the business world. Basic skills in finance provide students with a foundation for present and future business decisions.

Course Objective: This course provides students an exposure to two major business types – proprietorship and corporation. A wide range of accounting problems is introduced including general journal, general ledger, inventory, and payroll, to name a few.

Textbooks: Century 21 Accounting – General Journal
South-Western - Copyright 2008

Materials:

- Computers
- Printer
- Automated Accounting 8.1
South-Western Publishing, 2006

Time Allotment: 45 minutes per day, 5 days per week

Course Content:

- Understands how a proprietorship operates
- Analyzes transactions into debit and credit parts for a proprietorship
- Records transactions in a general ledger for a proprietorship
- Posts from a general journal to a general ledger in a proprietorship
- Controls cash accounts in a proprietorship
- Creates a work sheet for a proprietorship
- Creates financial statements for a proprietorship
- Records adjusting and closing entries for a proprietorship
- Posts to general and subsidiary ledgers for a corporation
- Prepares payroll records for a corporation
- Understands payroll accounting, taxes, and reports for a corporation
- Prepares a work sheet for a corporation
- Records adjusting and closing entries for a corporation
- Records purchases and cash payments for a corporation
- Records sales and cash receipts for a corporation
- Understands uncollectible accounts receivable for a corporation
- Accounts for plant assets and depreciation in a corporation
- Understands concepts related to inventory for a corporation
- Identifies concepts related to notes and interest in a corporation
- Identifies concepts for accrued revenue and expenses in a corporation
- Distributing dividends and preparing a work sheet
- Prepares financial statements and end-of-fiscal-period entries for a corporation
- Understands accounting for partnerships
- Applies Biblical principles to financial transactions
- Understands ethical concepts related to business
- Understands various aspects of accounting careers

Areas to be evaluated:

- Class Assignments
- Chapter Tests
- Cycle Simulation Projects

Additional activities:

- None