



Accounting 2 Grades 11-12

Curriculum Committee Members

Melissa Brandon, West High School

Matt McClellan, Career and Technical Education Coordinator

Reviewed by Curriculum Advisory Committee on March 1, 2018

Reviewed by High School Business Education teachers on May 8, 2018

Approved by the Board of Education on June 19, 2018

TABLE OF CONTENTS

Accounting 2

Grades 11-12

Hazelwood School District Mission Statement	3
Hazelwood School District Vision Statement.....	3
Hazelwood School District Goals	3
Curriculum Overview	4
Course Overview	5
Accounting 2 Curriculum - Unit 1	9
Accounting 2 Curriculum - Unit 2	18
Accounting 2 Curriculum - Unit 3	27
Accounting 2 Curriculum - Unit 4.....	41
Accounting 2 Curriculum - Unit 5	50

Hazelwood School District

Mission Statement

We are a collaborative learning community guided by a relentless focus to ensure each student achieves maximum growth.

Vision Statement

HSD will foster lifelong learners, productive citizens and responsible leaders for an ever-evolving society.

Board of Education on January 5, 2010

Goals

Goal # 1: Hazelwood students will meet or exceed state standards in all curricular areas, with emphasis in reading, writing, mathematics, science and social studies.

Goal # 2: Hazelwood staff will acquire and apply the skills necessary for improving student achievement.

Goal #3: Hazelwood School District, the community and all families will support the learning of all children.

Curriculum Overview

Accounting 2

Missouri Career Education combines academics and occupational skill training to prepare students of all ages. Training programs are offered in Agriculture, Business, Health Sciences, Family and Consumer Sciences, Skilled Technical Sciences, Technology and Engineering, and Marketing and Cooperative Education. Missouri Career Education prepares Missourians for the 21st century to better serve the needs of students, parents, educators, and employers through challenging, relevant, and accountable programs. Career Clusters provide a way for schools to organize instruction and student experiences around 16 broad categories that encompass virtually all occupations from entry through professional levels. These groupings of occupations are used as an organizing tool for curriculum design, a model for guidance and instruction, and a mechanism for seamless transition from secondary education to postsecondary and/or career. The career cluster of Business, Management, & Technology meets the needs of students interested in the career fields of Information Technology, Marketing, Sales, & Service, Finance, and Business, Management, & Administration (Taken from Missouri Department of Elementary and Secondary Education's website at: <https://dese.mo.gov>).

Accounting 2 serves as the capstone course to the Accounting pathway within the Business and Marketing Education fields. Students interested in the Accounting pathway are encouraged to take Computer Business Applications 1 & 2 in order to have the opportunity to get certified in various Microsoft Office software applications that will prove very useful in the Accounting pathway. Students in the Accounting pathway will have the opportunity to enroll in a cooperative education program and gain employment and/or internship within the pathway during their senior year of high school. Students who complete the Accounting pathway will take the Missouri Department of Elementary and Secondary Education approved Technical Skills Assessment. Accounting 1 is a prerequisite for this course.

The students will be able to take this foundational knowledge from the course and apply to various career paths. Students in this pathway are encouraged to become members of Future Business Leaders of America (FBLA) or Distributive Education Club of America (DECA). These are Department of Elementary and Secondary Education approved Career and Technical Student Organization.

COURSE TITLE: Accounting 2

GRADE LEVEL: 11-12

CONTENT AREA: Career and Technical Education

Course Description

This full year course will broaden a student’s knowledge of accounting principles and procedures. It will enhance a student’s preparation for a college major in accounting. Students will learn new procedures for preparing adjustments, calculating depreciation, and preparing payrolls. Accounting procedures for a manufacturing business, cost accounting, and financial statement analysis will be introduced in this second year. Computerized accounting will be used to assist in the preparation of payrolls, financial statements, and budget analysis. Students pursuing a college degree in business, finance, marketing, or accounting will find this course extremely beneficial for college preparation. This course may be taken for college credit. (Prerequisite: Accounting 1)

Course Rationale

Accounting provides students with the foundation and skills necessary for preparation of two or four year college studies leading to entry-level employment in the business world. In addition, students develop cooperative skills, attitude, and business applications that enable them to become productive citizens in a global society. Students completing both Accounting 1 and Accounting 2 may be eligible to receive articulated college credit through St. Louis Community College.

Course Scope and Sequence

Unit 1: End Of Period Accounting For A Merchandising Corporation 17 classes (90 minutes)	Unit 2: Accounting For Assets And Capital 23 class periods (90 minutes)	Unit 3: Accounting For Corporations 14 class periods (90 minutes)
Unit 4: Accounting For Year-End Adjustments 24 class periods (90 minutes)	Unit 5: Computerized Accounting 14 class periods (90 minutes)	

Proposed Course Materials and Resources

Century 21 Accounting: General Journal, Gilbertson/Lehman/Gentene, 11th Edition [Skills, 2019] 9781337623124 / 1337623121 [print book and working papers]

Simulation: Digital Diversions

Century 21 Advanced Accounting Gilbertson/Lehman/Gentene, Tenth Edition [Skills, 2019] 9781111990640 / 111990646 [print book and working papers]

Simulation: Adventure Gear

Unit Objectives

Unit 1

The students will be able to:

1. Complete accounting processes for uncollectible accounts receivable.
2. Calculate and complete accounting processes to make adjustments for supplies, insurance, merchandise, accrued interest income, depreciation, and federal income tax.
3. Create financial statements for a merchandising business organized as a corporation.
4. Complete the closing process for temporary accounts.

Unit 2

The students will be able to:

1. Analyze and select cash sources, journalize and post transactions related to obtaining cash through financing.
2. Calculate and complete accounting processes to make adjustments for plant assets.
3. Calculate and complete accounting processes to make adjustments for inventory

Unit 3

The students will be able to:

1. Apply/use terminology related to stocks and bonds and their related accounting processes.
2. Calculate and complete accounting processes related to stock.
3. Calculate and complete accounting processes related to company bonds.

Unit 4

The students will be able to:

1. Calculate and complete accounting processes to make adjustments for inventory and complete end of period calculations.
2. Calculate, journalize, and post transactions related to uncollectible accounts receivable.
3. Calculate and complete accounting processes to make purchases and adjustments for plant assets.
4. Calculate and complete year-end entries for adjustments, reversals, and accruals of prepaid accounts.

Unit 5

The students will be able to:

1. Students will be able to complete accounting cycle processes using spreadsheets and/or software.

Essential Terminology/Vocabulary

Unit 1: Accumulated depreciation, adjusting entry, adjusting entry, adjustment, aging of accounts receivable, allowance method, book value, book value, capital stock, cost of merchandise sold, current asset, current asset, current liability, depreciation, direct write off, dishonored note, dividend, face value, gross profit, income statement, income tax, interest income, maturity date, maturity value, net realizable value, net sales, note payable, note receivable, operating expenses, operating revenue, par value, percent of accounts receivable method, percent of sales method, permanent account, plant assets, principal, promissory note, stockholders' equity, straight-line depreciation method, temporary account, term, uncollectible accounts, useful life, and writing off.

Unit 2: Accelerated depreciation, accumulated depreciation, bond, book value, capital expenditures, collateral, common stock, cost of merchandise sold, declining-balance depreciation method, equity financing, FIFO (first-in, first-out) inventory costing method, gain on plant assets, gross profit method of estimating inventory, intangible asset, interest expense, inventory record, LCM (lower of cost or market) costing method, LIFO (last-in, first-out) inventory costing method, line of credit, long-term note, loss on plant assets, market value, merchandise inventory, modified accelerated cost recovery system (MACRS), non-operating expenses, par value, periodic inventory, perpetual inventory, plant asset record, preferred stock, prime interest rate, return on investment, salvage value, stated interest rate, statement of cash flows, stock record, straight-line depreciation method, UPC (universal product code), and weighted-average inventory costing method.

Unit 3: Bond, bond amortization, bond call option, callable bond, carrying value, common stock, convertible preferred stock, corporation, declaring a dividend, dividend, effective interest rate, in excess of par, initial public offering, institutional investors, investment securities, limited liability corporation, marketable securities, no-par-value stock, par value, preferred stock, privately held corporation, publicly held corporation, retiring a bond issue, serial bonds, share of stock (share), stated-value stock, stock dividend, term bonds, treasury stock, and underwriter.

Unit 4: Accounts receivable turnover ratio, accrued expenses, accrued revenue, accumulated depreciation, aging accounts receivable method, allowance method of uncollectible accounts, amortization schedule, assessed value, book value, breakage, consignment, contra

account, cost of merchandise sold, current assets, current liability, days' sales in accounts receivable, days' sales in inventory, debt financing, declining-balance method of depreciation, deferred revenue, deflation, depletion, direct write-off method of uncollectible accounts, discarding a plant asset, FIFO (first-in, first-out) inventory costing method, FOB destination, FOB shipping, gain on plant asset, generally accepted accounting principles, gross profit method of estimating inventory, half-year convention, historical cost of an asset, inflation, installment note, interest-bearing note, international financial reporting standards (IFRS), inventory turnover ratio, LCM (lower of cost or market) costing method, LIFO (last-in, first-out) inventory costing method, line of credit, loss on plant asset, market value, merchandise inventory, Modified Accelerated Cost Recovery System (MARCS), modified half-year convention, natural resources, net sales, noninterest-bearing note, outstanding, percentage of accounts receivable method, periodic inventory, perpetual inventory, personal property, plant asset record, plant assets, prepaid expenses, principal, promissory note, property taxes, real property, reclassification entry, retail method of estimating ending inventory, reversing entry, salvage value, stock record, straight-line method of depreciation, uncollectible accounts, units-of-production method of depreciation, vendor, warranty, weighted-average inventory costing method, and write-off.

Unit 5: Manual accounting, and computerized accounting system.