

## Accounting (#5320)

**Description** (CLEP Test for University/College Credit)\*\*  
Accounting is recommended for any student considering a college business or marketing major. Accounting is often referred to as the “language of business.” Along with mastering the basic principles of accounting, the students will learn how advanced accounting systems/concepts are used in various types of business. Selected application problems will be completed on the computer using Excel or automated accounting.  
*\*\*CLEP Test allows students to take an advanced placement test in the area of marketing and business. If students pass the test, college credit will be awarded at most UW schools. Ask a department rep for further information.*

**Credits** 1.0  
**Prerequisites** Sophomore, Junior, or Senior status

**Textbooks/Resources** Text: South-Western Cengage Learning, *Century 21 Accounting General Journal*, 9th Edition (2009), ISBN-10: 0538447567  
Resource: South-Western, Cengage Learning, *Online Working Papers for Gilbertson/Lehman's Century 21 Accounting: General Journal*, 9th; GILBERTSON/LEHMAN (2009), ISBN-10: 0538448121  
Resource: South-Western, Cengage Learning, *Unique Global Imports Manual Simulation for Gilbertson/Lehman's Century 21 Accounting: Multicolumn J*; GILBERTSON (2009), ISBN-10: 0538447400

**Required Assessments** District wide standard base assessment has been developed for this course.  
**Board Approved** April 2000  
**Revised** April 2008

### AASD Business Goals for K-12 Students

- *Develop personal and professional communication skills.*
- *Develop skills necessary to make meaningful decisions in a variety of business careers.*
- *Acquire an understanding of business operations.*
- *Apply current information systems/technology as they relate to personal and business decision-making.*
- *Analyze appropriate information from various business functions to make informed business decisions.*

Note: Students will complete many exercises on the computer using Excel and South-Western Automated Accounting.

## AASD Business Standards for Students in Accounting

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| <b>I. Written Communications</b>          | <ul style="list-style-type: none"><li>A. Research and write business-specific technical reports that incorporate graphic aids.</li><li>B. Analyze and respond to business case studies.</li><li>C. Edit business documents to improve content and effectiveness.</li><li>D. Compose, edit, and produce executive summaries.</li></ul>   |
| <b>II. Information Systems/Technology</b> | <ul style="list-style-type: none"><li>A. Diagnose and solve problems related to the operation of computer equipment.</li><li>B. Apply special features of software packages such as galleries, templates, macros, etc.</li><li>C. Describe how information systems have changed the workplace.</li><li>D. Explain how information systems have contributed to worker productivity.</li><li>E. Use data to create information to solve business problems.</li><li>F. Use desktop publishing software to design, create, and produce a variety of publications.</li><li>G. Import data, graphics, and scanned images using desktop publishing software.</li><li>H. Use multimedia software to design, create, and produce a variety of presentations.</li><li>I. Design and create a web page.</li><li>J. Evaluate application software products in terms of their features.</li><li>K. Customize application software.</li><li>L. Generate complex, multipart documents.</li><li>M. Use operating system commands.</li><li>N. Generate business forms.</li><li>O. Generate newsletters and brochures.</li><li>P. Create documents by merging information.</li><li>Q. Establish and maintain a records management system.</li></ul> |
| <b>III. Financial Procedures</b>          | <ul style="list-style-type: none"><li>A. Identify, prepare, and analyze financial statements.</li><li>B. Calculate loan payments with different interest rates.</li><li>C. Determine cash flow for a business.</li><li>D. Compare budget figures to actual costs.</li><li>E. Prepare and maintain payroll records.</li><li>F. Determine manufacturing costs.</li><li>G. Use technology to maintain, manipulate, and report financial information.</li><li>H. Practice a code of ethics that will have a financial impact.</li><li>I. Explore career options related to finance.</li></ul>   |

**IV. Economics**

- A. Explain the basic characteristics of international trade including absolute and comparative advantage, barriers to free trade, exchange rate, and balance of trade.
- B. Analyze how income will be affected by factors such as supply and demand, locations, level of education, type of industry, union or non-union membership, gender, ethnicity, skill levels, work ethics, worker productivity, and market value of what workers produce.
- C. Understand the necessity for choices and the role of the decision-making process for analyzing individual business and societal decisions.
- D. Compare and contrast the different types of economic systems (command, market, traditional, and mixed).
- E. Explain the concepts of inflation, unemployment, and Gross Domestic Product and describe how they are measured.

**V. Entrepreneurship**

- A. Given a business dilemma, identify the problem and analyze possible solutions.
- B. Design a business plan for a specific business.
- C. Establish a means for building and maintaining customer loyalty.
- D. Identify impact of outside sources such as labor unions, trade organizations, and competition when establishing a small business.
- E. Prepare financial statements for a planned business.
- F. Evaluate the financial condition of a business based on its financial records.
- G. Diagram the organizational structure of a planned business.
- H. Describe practices associated with cultural diversity that would impact a business moving from the national to the international marketplace.
- I. Develop a business plan for a specific business based on the concepts of successful entrepreneurship, and defend the plan to an investor.

**VI. Marketing**

- A. Describe and use a marketing plan.
- B. Perform market research.
- C. Test market a product/service.
- D. Analyze the life cycle of a product/service.
- E. Analyze the various factors in pricing for a product/service.
- F. Identify factors that influence the promotional mix of a product/service.
- G. Identify the steps of the selling process.
- H. Develop a distribution plan for a product/service.

**VII. International Business**

- A. List examples of international trade in the local community.
- B. Explain advantages and disadvantages of trade agreements between and among nations.
- C. Identify the relationship between international events and the daily conduct of business.
- D. Identify international trade partners.
- E. Explain the role of international business at local, regional, and national levels.
- F. Explain how time zones around the world affect businesses.
- G. Compare the resources (e.g., trade routes, transportation centers, foreign trade zones, etc.) of major cities around the world.
- H. Detail the processes for securing travel documents.
- I. Explain the role of U.S. Customs and the customs agencies of other countries.
- J. Identify the role of translators and interpreters in international business settings.
- K. Use words and phrases important to business people in a given language.
- L. Explain appropriate business protocol in international business situations.
- M. Explain the use of names, title, and ranks in different cultures and countries.
- N. Select most appropriate telecommunication methods for given international business situations.
- O. Define international business terms; such as, non-tariff trade barriers, tariff, quota, and balance of trade.
- P. Explain how changes in exchange rates affect consumers, companies that export goods, and companies that import goods.
- Q. Identify potential problems or “hurdles” of doing business in foreign countries.

**VIII. Principles of Management**

- A. Analyze the pros and cons of different management decisions.
- B. Develop short-term strategic plans for a business.
- C. Describe how the organization provides for accountability through authority and responsibility.
- D. Measure and compare established employment standards.
- E. Recognize the role of labor and management unions.
- F. Understand the importance of employer/employee relations.

**IX. Principles of Law**

- A. Describe sources of laws and their effect on individuals and society.
- B. Identify court systems and procedures.
- C. Analyze laws governing starting and maintaining a business.
- D. List the elements of a business contract, and identify and explain the various types of contracts.
- E. Demonstrate an understanding of the legislative process, and exhibit an awareness of legislation affecting business.
- F. Compare and contrast differences in ethical and legal systems from state to state and nation to nation.
- G. Discuss consumer protection legislation.
- H. Discuss the effects of law on employment relations.

**X. Interpersonal and Leadership Skills**

- A. Practice appropriate interpersonal skills in a business setting.
- B. Plan and present short presentations individually or as a member of a team.
- C. Demonstrate an acceptance of different cultural beliefs and practices.
- D. Demonstrate successful listening techniques.
- E. Demonstrate professional behavior in the work environment.
- F. Participate as a member of a team in a business environment.
- G. Use appropriate etiquette when relating to business people of various cultures.
- H. Demonstrate effective consensus-building techniques in a group situation.
- I. Identify ways in which honesty and integrity of co-workers affect work performance.
- J. Role play: Leading a committee or presiding at a meeting.

**XI. Career Development**

- A. Identify how one's own strengths match skills needed for business career cluster.
- B. Develop strategies to acquire skills needed for business career cluster.
- C. Identify strategies to use to upgrade and improve performance.
- D. Explore entrepreneurship opportunities.
- E. Explain the need for flexible career planning.
- F. Identify a network of business people who will provide assistance in securing a job.
- G. Explain the benefits of professional involvement.
- H. Develop a database of professional organizations related to chosen career cluster.
- I. Experience school- or work-based opportunities related to business occupational cluster.
- J. Update and present career portfolio that includes career research materials and work samples.

Essential Learning Objectives	Performance Indicators	Classroom Assessments
<p><b>1. Understand a proprietorship and the changes that affect the accounting equation.</b></p>	<p><b>Performance will be satisfactory when the student:</b></p> <ul style="list-style-type: none"> <li>a. defines accounting terms and identifies accounting concepts and practices related to starting a service business organized as a proprietorship and identifies changes that affect the accounting equation.</li> <li>b. classifies accounts as assets, liabilities, or owner's equity and demonstrates their relationships in the accounting equation.</li> <li>c. analyzes how transactions affect accounts in an accounting equation.</li> </ul>	<ul style="list-style-type: none"> <li>• End of Lesson Review: Application, Mastery, and Critical Thinking</li> </ul>
<p><b>Objectives are linked to the following AASD Business standards:</b> I. Written Communications A, B, C, D; V. Entrepreneurship A, B, C</p>		
<p><b>2. Analyze transactions into debits and credits.</b></p>	<p><b>Performance will be satisfactory when the student:</b></p> <ul style="list-style-type: none"> <li>a. defines accounting terms and identifies accounting practices related to analyzing transactions into debit and credit parts.</li> <li>b. uses T accounts to analyze transactions showing which accounts are debited or credited for each transaction.</li> <li>c. analyzes how transactions to set up a business affect accounts and owner's equity.</li> </ul>	<ul style="list-style-type: none"> <li>• End of Lesson Review: Application, Mastery, and Critical Thinking</li> <li>• Internet Research Activity</li> </ul>
<p><b>Objectives are linked to the following AASD Business standards:</b> I. Written Communications A, B, C, D; III. Financial Procedures A, C, G; II. Information Systems/Technology E. J. K. L. Q</p>		
<p><b>3. Record transactions in a general journal.</b></p>	<p><b>Performance will be satisfactory when the student:</b></p> <ul style="list-style-type: none"> <li>a. defines accounting terms and identifies accounting concepts and practices related to journalizing transactions.</li> <li>b. records in a general journal transactions to set up a business, to buy insurance for cash and supplies on account, and that affect owner's equity and receiving cash on account.</li> <li>c. starts a new journal page.</li> </ul>	<ul style="list-style-type: none"> <li>• End of Lesson Review: Application, Mastery, and Critical Thinking</li> <li>• Applied Communication</li> </ul>
<p><b>Objectives are linked to the following AASD Business standards:</b> III. Financial Procedures A, C, G; II. Information Systems/ Technology A, B, D, E, G, J, K, N; I. Written Communications B, C, D</p>		

Essential Learning Objectives	Performance Indicators	Classroom Assessments
<p><b>4. Post from a general journal to a general ledger.</b></p>	<p><b>Performance will be satisfactory when the student:</b></p> <ul style="list-style-type: none"> <li>a. defines accounting terms and identifies accounting concepts and practices related to posting from a general journal to a general ledger.</li> <li>b. prepares a chart of accounts for a service business organized as a proprietorship.</li> <li>c. posts amounts from a general journal to a general ledger.</li> <li>d. proves cash.</li> <li>e. analyzes and journalizes correcting entries.</li> </ul>	<ul style="list-style-type: none"> <li>• End of Lesson Review: Application, Mastery, and Critical Thinking</li> <li>• Accounting in the Real World</li> </ul>
<p><b>Objectives are linked to the following AASD Business standards:</b>                      II. Information Systems/Technology A, B, D, E, G, J, K, N; III. Financial Procedures A, C, D, F, G</p>		
<p><b>5. Develop cash control systems.</b></p>	<p><b>Performance will be satisfactory when the student:</b></p> <ul style="list-style-type: none"> <li>a. defines accounting terms and identifies accounting concepts and practices related to using a checking account.</li> <li>b. prepares business papers related to using a checking account.</li> <li>c. reconciles a bank statement.</li> <li>d. journalizes dishonored checks and electronic banking transactions.</li> <li>e. establishes and replenishes a petty cash fund.</li> </ul>	<ul style="list-style-type: none"> <li>• End of Lesson Review: Application, Mastery, and Critical Thinking</li> <li>• Reinforcement Activity 1—Part A</li> </ul>
<p><b>Objectives are linked to the following AASD Business standards:</b>                      II. Information Systems/Technology A, B, D, E, G, J, K, N; III. Financial Procedures A, C, D, F, G</p>		
<p><b>6. Produce work sheets for a service business.</b></p>	<p><b>Performance will be satisfactory when the student:</b></p> <ul style="list-style-type: none"> <li>a. defines accounting terms and identifies accounting concepts and practices related to a work sheet for a service business organized as a proprietorship.</li> <li>b. prepares a heading, trial balance, and adjustments for a service business organized as a proprietorship.</li> <li>c. identifies selected procedures for finding and correcting errors in accounting records.</li> </ul>	<ul style="list-style-type: none"> <li>• End of Lesson Review: Application, Mastery, and Critical Thinking</li> <li>• Applied Communication</li> </ul>
<p><b>Objectives are linked to the following AASD Business standards:</b>                      II. Information Systems/Technology A, B, D, E, G, J, K, N; III. Financial Procedures A, C, D, F, G; Communications B, C, D</p>		

Essential Learning Objectives	Performance Indicators	Classroom Assessments
<b>7. Create financial statements for a proprietorship.</b>	<b>Performance will be satisfactory when the student:</b> <ol style="list-style-type: none"> <li>defines accounting terms and identifies accounting concepts and practices related to preparation of financial statements for a service business organized as a proprietorship.</li> <li>prepares an income statement for a service business organized as a proprietorship and analyzes an income statement using components percentages.</li> <li>prepares a balance sheet for a service business organized as a proprietorship.</li> </ol>	<ul style="list-style-type: none"> <li>End of Lesson Review: Application, Mastery, and Critical Thinking</li> <li>Ethics and Accounting</li> </ul>
<b>Objectives are linked to the following AASD Business standards:</b> II. Information Systems/Technology A, B, D, E, G, J, K, N; III. Financial Procedures A, B, C, D, F, G, H		
<b>8. Record adjusting and closing entries for a service business.</b>	<b>Performance will be satisfactory when the student:</b> <ol style="list-style-type: none"> <li>defines accounting terms and identifies accounting concepts and practices related to adjusting and closing entries for a service business organized as a proprietorship.</li> <li>records adjusting and closing entries for a service business organized as a proprietorship.</li> <li>prepares a post-closing trial balance for a service business organized as a proprietorship.</li> </ol>	<ul style="list-style-type: none"> <li>End of Lesson Review: Application, Mastery, and Critical Thinking</li> <li>Reinforcement Activity 1—Part B</li> </ul>
<b>Objectives are linked to the following AASD Business standards:</b> II. Information Systems/Technology A, B, D, E, G, J, K, N; III. Financial Procedures A, B, C, D, F, G, H; V. Entrepreneurship A, B, E, F, I		
<b>9. Journalize purchases and cash payments.</b>	<b>Performance will be satisfactory when the student:</b> <ol style="list-style-type: none"> <li>defines accounting terms and identifies accounting concepts and practices related to purchases and cash payments for a merchandising business.</li> <li>journalizes purchases and cash payments</li> <li>prepares a petty cash report and journalizes the reimbursement of the petty cash fund.</li> <li>totals, proves, and rules a cash payments journal and starts a new cash payments journal page.</li> </ol>	<ul style="list-style-type: none"> <li>End of Lesson Review: Application, Mastery, and Critical Thinking</li> <li>Internet Research Activity</li> </ul>
<b>Objectives are linked to the following AASD Business standards:</b> II. Information Systems/Technology A, B, D, E, G, J, K, N; III. Financial Procedures A, C, D, F, G, H;		

Essential Learning Objectives	Performance Indicators	Classroom Assessments
<b>10. Journalize sales and cash receipts using special journals.</b>	<b>Performance will be satisfactory when the student:</b> a. defines accounting terms and identifies accounting concepts and practices related to sales and cash receipts for a merchandising business. b. journalizes sales and cash receipts.	<ul style="list-style-type: none"> <li>• End of Lesson Review: Application, Mastery, and Critical Thinking</li> </ul>
<b>Objectives are linked to the following AASD Business standards:</b> II. Information Systems/Technology A, B, D, E, G, J, K, N; III. Financial Procedures A, C, D, F, G		
<b>11. Post to general and subsidiary ledgers.</b>	<b>Performance will be satisfactory when the student:</b> a. defines accounting terms and identifies accounting concepts and practices related to posting to ledgers. b. posts separate items for a purchases, cash payments, sales, cash receipts, and general journal. c. posts special journal column totals to a general ledger. d. journalizes and posts correcting entries affecting customer accounts.	<ul style="list-style-type: none"> <li>• End of Lesson Review: Application, Mastery, and Critical Thinking</li> <li>• Applied Communication</li> </ul>
<b>Objectives are linked to the following AASD Business standards:</b> II. Information Systems/Technology A, B, D, E, G, J, K, N; III. Financial Procedures A, C, D, F, G		
<b>12. Prepare payroll records</b>	<b>Performance will be satisfactory when the student:</b> a. defines accounting terms and identifies accounting concepts and practices related to payroll records. b. completes a payroll time card, payroll register, and employee earnings record. c. calculates payroll taxes.	<ul style="list-style-type: none"> <li>• End of Lesson Review: Application, Mastery, and Critical Thinking</li> <li>• Ethics and Accounting</li> </ul>
<b>Objectives are linked to the following AASD Business standards:</b> II. Information Systems/Technology A, B, D, E, G, J, K, N; III. Financial Procedures A, C, D, E, F, G		

Essential Learning Objectives	Performance Indicators	Classroom Assessments
<b>13. Produce payroll accounting, taxes, and reports.</b>	<b>Performance will be satisfactory when the student:</b> <ol style="list-style-type: none"> <li>defines accounting terms and identifies accounting concepts and practices related to payroll accounting, taxes, and reports.</li> <li>analyzes payroll transactions.</li> <li>records payroll, employer payroll taxes, and payroll tax reports.</li> <li>pays and records withholding and payroll taxes.</li> </ol>	<ul style="list-style-type: none"> <li>End of Lesson Review: Application, Mastery, and Critical Thinking</li> <li>Reinforcement Activity 2—Part A</li> </ul>
<b>Objectives are linked to the following AASD Business standards:</b> II. Information Systems/Technology A, B, D, E, G, J, K, N; III. Financial Procedures A, C, D, E, F, G;		
<b>14. Distribute dividends and prepare a work sheet for a merchandising business.</b>	<b>Performance will be satisfactory when the student:</b> <ol style="list-style-type: none"> <li>defines accounting terms and identifies accounting concepts and practices related to distributing dividends and preparing a work sheet for a merchandising business.</li> <li>journalizes payment of a dividend.</li> <li>plans and completes a work sheet for a merchandising business with adjustments.</li> <li>calculates federal income tax and plans the worksheet adjustment.</li> </ol>	<ul style="list-style-type: none"> <li>End of Lesson Review: Application, Mastery, and Critical Thinking</li> <li>Ethics and Accounting</li> </ul>
<b>Objectives are linked to the following AASD Business standards:</b> II. Information Systems/Technology A, B, D, E, G, J, K, N; III. Financial Procedures A, C, D, E, F, G;		
<b>15. Produce financial statements for a corporation.</b>	<b>Performance will be satisfactory when the student:</b> <ol style="list-style-type: none"> <li>defines accounting terms and identifies accounting concepts and practices related to financial statements for a merchandising business organized as a corporation.</li> <li>prepares an income statement, stockholders' equity statement and balance sheet for a merchandising business.</li> <li>analyzes an income statement using component percentages and financial ratios.</li> </ol>	<ul style="list-style-type: none"> <li>End of Lesson Review: Application, Mastery, and Critical Thinking</li> <li>Applied Communication</li> </ul>
<b>Objectives are linked to the following AASD Business standards:</b> II. Information Systems/Technology A, B, D, E, G, J, K, N; III. Financial Procedures A, C, D, F, G; V. Entrepreneurship A, C, D, E, F, G, H		

Essential Learning Objectives	Performance Indicators	Classroom Assessments
<b>16. Record adjusting and closing entries for a corporation.</b>	<p><b>Performance will be satisfactory when the student:</b></p> <ul style="list-style-type: none"> <li>a. identifies accounting concepts and practices related to adjusting and closing entries.</li> <li>b. records adjusting entries and closing entries.</li> <li>c. prepares a post-closing trial balance.</li> </ul>	<ul style="list-style-type: none"> <li>• End of Lesson Review: Application, Mastery, and Critical Thinking</li> <li>• Reinforcement Activity 2—Part B</li> <li>• Simulation: Global Imports</li> </ul>
<p><b>Objectives are linked to the following AASD Business standards:</b>            II. Information Systems/Technology A, B, D, E, G, J, K, N; III. Financial Procedures A, C, D, F, G; V. Entrepreneurship A, C, D, E, F, G, H</p>		
<b>17. Record accounting for uncollectible accounts receivable.</b>	<p><b>Performance will be satisfactory when the student:</b></p> <ul style="list-style-type: none"> <li>a. defines accounting terms and identifies accounting concepts and practices related to uncollectible accounts.</li> <li>b. calculates, journalizes, and posts estimated uncollectible accounts expense.</li> <li>c. journalizes and posts entries related to writing off and collecting uncollectible accounts receivable.</li> </ul>	<ul style="list-style-type: none"> <li>• End of Lesson Review: Application, Mastery, and Critical Thinking</li> <li>• Internet Research Activity</li> </ul>
<p><b>Objectives are linked to the following AASD Business standards:</b>            II. Information Systems/Technology A, B, D, E, G, J, K, N; III. Financial Procedures A, C, D, F, G; V. Entrepreneurship A, C, D, E, F, G, H</p>		
<b>18. Determine plant assets and depreciation.</b>	<p><b>Performance will be satisfactory when the student:</b></p> <ul style="list-style-type: none"> <li>a. defines accounting terms and identifies accounting concepts and practices related to plant assets, depreciation, and property tax expense.</li> <li>b. records the buying and disposing of plant assets.</li> <li>c. calculates depreciation expense using the straight-line method and double declining-balance methods of depreciation.</li> </ul>	<ul style="list-style-type: none"> <li>• End of Lesson Review: Application, Mastery, and Critical Thinking</li> </ul>
<p><b>Objectives are linked to the following AASD Business standards:</b>            II. Information Systems/Technology A, B, D, E, G, J, K, N; III. Financial Procedures A, C, D, F, G; V. Entrepreneurship A, C, D, E, F, G, H</p>		

Essential Learning Objectives	Performance Indicators	Classroom Assessments
<b>19. Determine accounting for inventory.</b>	<b>Performance will be satisfactory when the student:</b> <ol style="list-style-type: none"> <li>defines accounting terms and identifies accounting concepts and practices related to inventory.</li> <li>prepares a stock record.</li> <li>determines the cost of merchandise inventory using the fifo, lifo, and weighted-average inventory costing methods.</li> <li>estimates the cost of merchandise inventory using the gross profit method of estimating inventory.</li> </ol>	<ul style="list-style-type: none"> <li>End of Lesson Review: Application, Mastery, and Critical Thinking</li> </ul>
<b>Objectives are linked to the following AASD Business standards:</b> II. Information Systems/Technology A, B, D, E, G, J, K, N; III. Financial Procedures A, C, D, F, G; V. Entrepreneurship A, C, D, E, F, G, H		
<b>20. Complete the accounting cycle for a merchandising corporation.</b>	<b>Performance will be satisfactory when the student:</b> <ol style="list-style-type: none"> <li>defines accounting terms and identifies accounting concepts and practices related to notes and interest.</li> <li>calculates interest and maturity dates for notes.</li> <li>analyzes and records transactions for notes payable and notes receivable.</li> </ol>	<ul style="list-style-type: none"> <li>End of Lesson Review: Application, Mastery, and Critical Thinking</li> <li>Reinforcement Activity 3</li> </ul>
<b>Objectives are linked to the following AASD Business standards:</b> II. Information Systems/Technology A, B, D, E, G, J, K, N; III. Financial Procedures A, B, C, D, F, G; V. Entrepreneurship A, C, D, E, F, G, H		

**Resources and learning activities that address course objectives:**