

# KINGSWAY REGIONAL SCHOOL DISTRICT



*Committed to Excellence*

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<b>Course Name: Principles of Accounting</b>	<b>Grade Level(s): 10, 11, 12</b>
<b>Department: Business</b>	<b>Credits: .5</b>
<b>BOE Adoption Date: October 2017</b>	<b>Revision Date(s):</b>

## **ABSTRACT**

This semester-based elective course explores how entrepreneurs and business executives create, analyze, and utilize financial statements and financial systems to successfully lead organizations. Major topics include: the financial statement, measuring business transactions, the accounting cycle, assets and liabilities, cash flow, and financial performance evaluation. Students will become familiar with reading and interpreting financial statements as well as understand the financial principals and vocabulary used by industry leaders. Moreover, students will apply sound financial principals to various case study situations in order to solve complex financial problems and increase organizational profitability.

Proficiencies and Pacing Guide:

Course Title: Financial Accounting

Prerequisite(s): N/a

Unit Title:	Duration/ Month(s)	Related Standards:	Learning Goals:	Topics and Skills:
<p><b>UNIT 1: USES OF ACCOUNTING INFORMATION AND THE FINANCIAL STATEMENTS</b></p>	<p>2 Weeks</p>	<p><b>Primary Standards Addressed:</b></p> <p><i>NJ SLS:</i>  <b>9.3.12.FN-ACT.1</b>  <b>9.3.12.FN-ACT.2</b>  <b>9.3.12.FN-ACT.3</b>  <b>9.3.12.FN-ACT.4</b></p>	<p>Students will be able to explain the role of accounting in the success of an organization, and evaluate accounting information toward a measurement of organizational progress towards goals.</p>	<p><b>SWBAT</b></p> <ul style="list-style-type: none"> <li>-Describe the nature of business and the role of accounting and ethics in business.</li> <li>-Summarize the development of accounting principles and relate them to practice.</li> <li>-State the accounting equation and define each element of the equation.</li> <li>-Describe and illustrate how business transactions can be recorded in terms of the resulting change in the elements of the accounting equation.</li> <li>-Describe the financial statements of a proprietorship and explain how they interrelate.</li> <li>-Describe and illustrate the use of the ratio of liabilities to owner’s equity in evaluating a company’s financial condition.</li> </ul>
<p><b>UNIT 2: ANALYZING BUSINESS TRANSACTIONS AND COMPLETING THE ACCOUNTING CYCLE</b></p>	<p>6 Weeks</p>	<p><b>Primary Standards Addressed:</b></p> <p><i>NJ SLS:</i>  <b>9.3.12.FN-ACT.1</b>  <b>9.3.12.FN-ACT.2</b>  <b>9.3.12.FN-ACT.3</b>  <b>9.3.12.FN-ACT.4</b></p>	<p>Students will be able to analyze and record business transactions utilizing basic accounting techniques.</p> <p>Students will be able to recognize and describe the steps of the accounting cycle.</p>	<p><b>SWBAT</b></p> <ul style="list-style-type: none"> <li>-Describe the characteristics of an account and a chart of accounts.</li> <li>-Describe and illustrate journalizing transactions using the double-entry accounting system.</li> <li>-Describe and illustrate the journalizing and posting of transactions to accounts.</li> </ul>

Unit Title:	Duration/ Month(s)	Related Standards:	Learning Goals:	Topics and Skills:
				<ul style="list-style-type: none"> <li>-Prepare an unadjusted trial balance and explain how it can be used to discover errors.</li> <li>-Describe and illustrate the use of horizontal analysis in evaluating a company's performance and financial condition.</li> <li>-Describe the nature of the adjusting process.</li> <li>-Prepare adjusting entries for accruals.</li> <li>-Prepare adjusting entries for deferrals.</li> <li>-Prepare adjusting entries for depreciation.</li> <li>-Summarize the adjusting process.</li> <li>-Prepare an adjusted trial balance.</li> <li>-Describe and illustrate the use of vertical analysis in evaluating a company's performance and financial condition.</li> <li>-Describe the flow of accounting information from the unadjusted trial balance into the adjusted trial balance and financial statements.</li> <li>-Prepare financial statements from adjusted account balances.</li> <li>-Prepare closing entries.</li> <li>-Describe the accounting cycle.</li> <li>-Illustrate the accounting cycle for one period.</li> <li>-Explain what is meant by the fiscal year and the natural business year.</li> <li>-Describe and illustrate the use of working capital and the current ratio in evaluating a company's financial condition.</li> </ul>
<b><u>UNIT 3: ACCOUNTING SYSTEMS AND MERCHANDISING</u></b>	4 Weeks	<b>Primary Standards Addressed:</b>	Students will be able to record inventory, both perpetual and periodic, for merchandising businesses.	<b>SWBAT</b> <ul style="list-style-type: none"> <li>-Define and describe an accounting system</li> <li>-Journalize and post transactions in a manual</li> </ul>

Unit Title:	Duration/ Month(s)	Related Standards:	Learning Goals:	Topics and Skills:
<b><u>OPERATIONS</u></b>		<b><i>NJ SLS:</i></b> <b>9.3.12.FN-ACT.1</b> <b>9.3.12.FN-ACT.2</b> <b>9.3.12.FN-ACT.3</b> <b>9.3.12.FN-ACT.4</b>		accounting system that uses subsidiary ledgers and special journals -Describe and illustrate the use of a computerized accounting system -Describe the basic features of e-commerce -Use segment analysis in evaluating the operating performance of a company -Distinguish between the activities and financial statements of service and merchandising businesses -Describe and illustrate the accounting for merchandise transactions -Describe and illustrate the adjusting process for a merchandising business. -Describe and illustrate the financial statements of a merchandising business -Describe and illustrate the use of asset turnover in evaluating a company's operating performance
<b><u>UNIT 4: CURRENT AND LONG TERM ASSETS</u></b>	6 Weeks	<b>Primary Standards Addressed:</b>  <b><i>NJ SLS:</i></b> <b>9.3.12.FN-ACT.1</b> <b>9.3.12.FN-ACT.2</b> <b>9.3.12.FN-ACT.3</b> <b>9.3.12.FN-ACT.4</b>	Students will be able to describe and evaluate techniques for the management of and accounting for several types of short-term assets: cash, cash equivalents, short-term investments, accounts receivable, notes receivable, as well as merchandising inventory.  Students will be able to evaluate management's decisions regarding long-	<b><i>SWBAT</i></b> -Describe the importance of control over inventory -Describe three inventory cost flow assumptions and how they impact the income statement and balance sheet -Determine the cost of inventory under the perpetual inventory system, using the FIFO, LIFO, and weighted average cost methods -Determine the cost of inventory under the periodic inventory system, using the FIFO, LIFO,

Unit Title:	Duration/ Month(s)	Related Standards:	Learning Goals:	Topics and Skills:
			<p>term assets in the areas of reported total assets, net income, and cash flows related to investing activities will become apparent to the students.</p>	<p>and weighted average cost methods</p> <ul style="list-style-type: none"> <li>-Compare and contrast the use of the three inventory costing methods</li> <li>-Describe and illustrate the reporting of merchandise inventory in the financial statements</li> <li>-Describe and illustrate the inventory turnover and the days' sales in inventory in analyzing the efficiency and effectiveness of inventory management</li> <li>-Describe the common classes of receivables.</li> <li>-Describe the accounting for uncollectible receivables</li> <li>-Describe the allowance method of accounting for uncollectible receivables</li> <li>-Describe the accounting for notes receivable</li> <li>-Describe the reporting of receivables on the balance sheet</li> <li>-Describe and illustrate the use of accounts receivable turnover and days' sales in receivables to evaluate a company's efficiency in collecting its receivables</li> </ul>
<p><b><u>UNIT 5: CURRENT AND LONG TERM LIABILITIES</u></b></p>	<p>4 Weeks</p>	<p><b>Primary Standards Addressed:</b></p> <p><b><i>NJ SLS:</i></b></p> <p><b>9.3.12.FN-ACT.1</b></p> <p><b>9.3.12.FN-ACT.2</b></p> <p><b>9.3.12.FN-ACT.3</b></p> <p><b>9.3.12.FN-ACT.4</b></p>	<p>Students will be able to justify and evaluate decisions related to insurance of long-term debt.</p>	<p><b><i>SWBAT</i></b></p> <ul style="list-style-type: none"> <li>-Describe and illustrate current liabilities related to accounts payable, current portion of long-term debt, and notes payable.</li> <li>-Determine employer liabilities for payroll, including liabilities arising from employee earnings and deductions from earnings.</li> <li>-Describe payroll accounting systems that use a</li> </ul>

Unit Title:	Duration/ Month(s)	Related Standards:	Learning Goals:	Topics and Skills:
				payroll register, employee earnings records, and a general journal. -Journalize entries for employee fringe benefits, including vacation pay and pensions. -Describe the accounting treatment for contingent liabilities and journalize entries for product warranties. -Describe and illustrate the use of the quick ratio in analyzing a company's ability to pay its current liabilities. -Compute the potential impact of long-term borrowing on earnings per share. -Describe the characteristics and terminology of bonds payable. -Describe and illustrate the accounting for bonds payable. -Describe and illustrate the accounting for installment notes. -Describe and illustrate the reporting of long-term liabilities, including bonds and installment notes payable. -Describe and illustrate how the times interest earned ratio is used to evaluate a company's financial condition.
<b><u>UNIT 6: CONTRIBUTED CAPITAL / STOCKHOLDER'S EQUITY</u></b>	2 Weeks	<b>Primary Standards Addressed:</b>  <b><i>NJ SLS:</i></b> <b>9.3.12.FN-ACT.1</b> <b>9.3.12.FN-ACT.2</b> <b>9.3.12.FN-ACT.3</b>	Students will be able to justify and evaluate decisions related to managing under the corporate form of business, using equity financing, determining dividend policies, and performance measurement.	<b><i>SWBAT</i></b> -Describe the nature of the corporate form of organization. -Describe the two main sources of stockholders' equity. -Describe and illustrate the characteristics of stock, classes of stock, and entries for issuing

Unit Title:	Duration/ Month(s)	Related Standards:	Learning Goals:	Topics and Skills:
		9.3.12.FN-ACT.4		<p>stock.</p> <ul style="list-style-type: none"> <li>-Describe and illustrate the accounting for cash dividends and stock dividends.</li> <li>-Describe the effect of stock splits on corporate financial statements.</li> <li>-Describe and illustrate the accounting for treasury stock transactions.</li> <li>-Describe and illustrate the reporting of stockholders' equity.</li> <li>-Describe and illustrate the use of earnings per share in evaluating a company's profitability.</li> </ul>
<b><u>UNIT 7: THE STATEMENT OF CASH FLOWS</u></b>	2 Weeks	<b>Primary Standards Addressed:</b>  <i>NJ SLS:</i> 9.3.12.FN-ACT.1 9.3.12.FN-ACT.2 9.3.12.FN-ACT.3 9.3.12.FN-ACT.4	Students will be able to analyze the statement of cash flows to determine a company's cash generating ability and its free cash flow.	<b>SWBAT</b> <ul style="list-style-type: none"> <li>-Describe the cash flow activities reported in the statement of cash flows</li> <li>-Prepare a statement of cash flows, using the indirect method</li> <li>-Prepare a statement of cash flows, using the direct method</li> <li>-Describe and illustrate the use of free cash flow in evaluating a company's cash flow</li> </ul>
<b><u>UNIT 8: FINANCIAL PERFORMANCE EVALUATION</u></b>	2 Weeks	<b>Primary Standards Addressed:</b>  <i>NJ SLS:</i> 9.3.12.FN-ACT.1 9.3.12.FN-ACT.2 9.3.12.FN-ACT.3 9.3.12.FN-ACT.4	Students will be able to describe and utilize techniques of financial analysis and ratio analysis.	<b>SWBAT</b> <ul style="list-style-type: none"> <li>-Describe the techniques and tools used to analyze financial statement information.</li> <li>-Describe and illustrate basic financial statement analytical methods.</li> <li>-Describe and illustrate how to use financial statement analysis to assess liquidity.</li> <li>-Describe and illustrate how to use financial statement analysis to assess solvency.</li> <li>-Describe and illustrate how to use financial statement analysis to assess profitability.</li> </ul>

<b>Unit Title:</b>	<b>Duration/ Month(s)</b>	<b>Related Standards:</b>	<b>Learning Goals:</b>	<b>Topics and Skills:</b>
				-Describe the contents of corporate annual reports.

<b>Unit 1: Uses of Accounting Information and the Financial Statements</b>	<b>Recommended Duration: 2 Weeks</b>
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**Unit Description:**

This unit begins with a discussion of the nature of a business and the different types of businesses and types of business organizations. Next, the chapter describes internal and external users, and how their needs affect accounting systems, business ethics, and discusses how individual character, firm culture, and laws and enforcement affect ethics as well as the accounting/business frauds of the 2000s. The roles of accounting in business and accounting professions/careers are discussed. The unit explains generally accepted accounting principles (GAAP), the business entity concept, and the cost concept. The accounting equation is introduced, and business transactions are analyzed. Examples of how to prepare all four financial statements using the accounting equation information and with explanations of how the four financial statements are interrelated. The chapter ends with an explanation of the ratio of liabilities to owner’s equity and how it is particularly important to creditors.

<b>Essential Questions:</b>	<b>Enduring Understandings:</b>
<ol style="list-style-type: none"> <li>1.) What is accounting?</li> <li>2.) What is the role of accounting in making informed decisions?</li> <li>3.) What are the three basic forms of business organizations?</li> <li>4.) What are the four financial statements?</li> <li>5.) Who are the users of the financial statements?</li> <li>6.) What are the ethical responsibilities of accountants?</li> </ol>	<ol style="list-style-type: none"> <li>1.) Management, potential investors, as well as owners must have a good understanding of accounting to set financial goals and make financial decisions.</li> <li>2.) It is important to understand not only how accounting information is compiled and processed but also realize that accounting information is imperfect and should be interpreted with caution.</li> </ol>

<b>Relevant Standards:</b>	<b>Learning Goals:</b>	<b>Learning Objectives:</b>
<p><b>Content Standards: Power (Primary):</b>  <b>Content Area:</b> 21<sup>st</sup>-Century Life and Careers  <b>Standard:</b> 9.3 Career Awareness, Exploration, and Preparation.</p>	<p><b>LG1:</b>  Students will be able to explain the role of accounting in the success of an organization, and evaluate accounting information toward a</p>	<p><b>LO1:</b>  SWBAT describe the nature of business and the role of accounting and ethics in business.  <b>LO2:</b></p>

Relevant Standards:	Learning Goals:	Learning Objectives:
<p><b>NJ SLS:</b>  <b>9.3.12.FN-ACT.1</b> Describe and follow laws and regulations to manage accounting operations and transactions.  <b>9.3.12.FN-ACT.2</b> Utilize accounting tools, strategies and systems to plan, monitor, manage and maintain the use of financial resources.  <b>9.3.12.FN-ACT.3</b> Process, evaluate and disseminate financial information to assist business decision making.  <b>9.3.12.FN-ACT.4</b> Utilize career-planning concepts, tools and strategies to explore, obtain and/or develop an accounting career.</p>	<p>measurement of organizational progress towards goals.</p>	<p><i>SWBAT</i> summarize the development of accounting principles and relate them to practice.  <b>LO3:</b>  <i>SWBAT</i> state the accounting equation and define each element of the equation.  <b>LO4:</b>  <i>SWBAT</i> describe and illustrate how business transactions can be recorded in terms of the resulting change in the elements of the accounting equation.  <b>LO5:</b>  <i>SWBAT</i> describe the financial statements of a proprietorship and explain how they interrelate.  <b>LO6:</b>  <i>SWBAT</i> describe and illustrate the use of the ratio of liabilities to owner's equity in evaluating a company's financial condition.</p>

Formative Assessments	Summative Assessments:	Performance Assessments:	Major Activities/ Assignments (required):
<p>Chapter 1 exercises  Response to teacher questions  Whiteboards</p>	<p>Unit 1 exams and quizzes  Computer Based problems</p>	<p>Exit Tickets  Prove It Questions</p>	<p>Exam  Business Simulation</p>

<b>Possible Assessment Adjustments (Modifications /Accommodations/ Differentiation):</b> <i>How will the teacher provide multiple means for the following student groups to EXPRESS their understanding and comprehension of the content/skills taught?</i>			
Special Education Students	English Language Learners (ELLs)	At-Risk Learners	Advanced Learners
<p>Varying test formats  Additional Time  Oral Testing  Tiered assignments</p>	<p>Access to online dictionary throughout assessments  Simplify language  Copy of PowerPoints</p>	<p>Choice menus  Extended time and allow to complete assessments during SMART</p>	<p>Varying wording for transactions to promote deeper thinking  Tiered Assignments  Choice Boards</p>

<b>Instructional Strategies:</b> <i>(List and describe.)</i>			
<ul style="list-style-type: none"> <li>• Students will be asked to keep an online glossary of accounting terms that they will be free to refer back to.</li> <li>• PowerPoints and lectures introducing new material</li> <li>• “Follow Along” style instructions where students will be asked to complete a problem as the teacher works through it on the board</li> <li>• Online problems</li> <li>• Business Simulations</li> <li>• Group Discussions</li> </ul>			
<b>Possible Instructional Adjustments (Modifications /Accommodations/ Differentiation):</b> <i>How will the teacher provide multiple means for the following student groups to ACCESS the content/skills being taught?</i>			
<b>Special Education Students</b>	<b>English Language Learners (ELLs)</b>	<b>At-Risk Learners</b>	<b>Advanced Learners</b>
Choice Menus	Word wall with accounting terms in English as well as other common languages.	Review sessions and small group instruction.	Advanced learners will also be asked to complete the “Challenge Problem” instead of the “Mastery Problem”
Adjusted assignments		Tiered assignments	Learning Contracts
Small group instruction	Simplify language		Multiple Texts

<b>Unit Vocabulary:</b>
<p><b>Essential:</b> account form, account payable, account receivable, accounting, accounting equation, assets, balance sheet, business, business transaction, Certified Public Accountant (CPA), corporation, ethics, expenses, financial accounting, Financial Accounting Standards Board (FASB), financial statements, generally accepted accounting principles (GAAP), general-purpose financial statements, income statement, International Accounting Standards Board (IASB), liabilities, limited liability company (LLC), management (or managerial) accounting, manufacturing business, matching concept, merchandising business, net income (or net profit), net loss, owner’s equity, partnership, prepaid expenses, private accounting, profit, proprietorship, public accounting, Public Company Accounting Oversight Board (PCAOB), report form, revenue, sales, Sarbanes-Oxley Act (SOX), Securities and Exchange Commission (SEC), service business, statement of cash flows, statement of owner’s equity, stockholders’ equity</p> <p><b>Non-Essential:</b> business entity concept, cost concept, earnings, fees earned, interest revenue, objectivity concept, ratio of liabilities to owner’s (stockholders’) equity, rent revenue, unit of measure concept</p>

<b>Interdisciplinary Connections &amp; Career Ready Practices (Note Applicable Standards):</b>	<b>Integration of Technology:</b> <i>(Note the SAMR Model elements used and how.)</i>	<b>21<sup>st</sup> Century Themes:</b> <i>(Check and explain how the connection is made.)</i>	<b>21<sup>st</sup> Century Skills:</b> <i>(Check and explain how the connection is made.)</i>
E/LA:  Mathematics:  Science:  Visual and Performing Arts:  Health/PE:  World Languages:  Social Studies:  Technology:  Career Ready Practices:  Library:	<p><b>S</b> – Students will complete Chapter problems on the publisher provided computer program rather than by pencil and paper.</p> <p>Students will keep an online glossary of terms in Google Drive.</p> <p><b>A</b> – Students will complete computer versions of chapter tests online.</p> <p><b>M</b> – Students will be asked to respond to various “Do Now’s” through Google Classroom.</p>	<p><input checked="" type="checkbox"/> Global Awareness</p> <p><i>-Global Business is very relevant in the accounting field as many companies deal with customers, vendors, partners, etc. overseas.</i></p> <p><input type="checkbox"/> Civic Literacy</p> <p><input checked="" type="checkbox"/> Financial, Economic, Business, &amp; Entrepreneurial Literacy</p> <p><i>-Accounting is directly related to Finance, Economics, and Entrepreneurship</i></p> <p><input type="checkbox"/> Health Literacy</p>	<p><input type="checkbox"/> Creativity &amp; Innovation</p> <p><input type="checkbox"/> Media Literacy</p> <p><input type="checkbox"/> Critical Thinking &amp; Problem Solving</p> <p><input type="checkbox"/> Life and Career Skills <i>(flexibility, initiative, cross-cultural skills, productivity, leadership, etc.)</i></p> <p><input checked="" type="checkbox"/> Information &amp; Communication Technologies Literacy</p> <p><i>-Most of the communications done in the business world is technology based.</i></p> <p><input checked="" type="checkbox"/> Communication &amp; Collaboration</p> <p><i>-Students will be asked to work in groups and share ideas just as they would in a professional setting.</i></p> <p><input type="checkbox"/> Information Literacy</p>

**Resources:**

**Texts/Materials:**  
 Financial Accounting, 15e, Warren, Reeve, Duchac

<b>Unit 2: Analyzing Business Transactions and Completing the Accounting Cycle</b>	<b>Recommended Duration: 6 Weeks</b>
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**Unit Description:**  
 Unit 2 introduces students to the rules of debit and credit, chart of accounts, two-column journals, four-column ledgers, T accounts, and the trial balance. The chapter ends with an explanation and demonstration of analyzing financial statements using horizontal analysis. Interpretation explains possible relationships among the changes revealed in the analysis. The unit goes on to emphasize the preparation of adjusting entries. Definitions, calculations where pertinent, and examples of the four basic types of deferrals and accruals are included. It then covers the adjustment of fixed assets (depreciation) and ends with an explanation and demonstration of analyzing financial statements using vertical analysis. The end-of-period spreadsheet (work sheet) is introduced as a tool for the completion of the accounting process. The classified balance sheet is introduced. The closing process, including the post-closing trial balance, is explained. The chapter lists and illustrates in detail the 10 steps in the accounting cycle.

<b>Essential Questions:</b>	<b>Enduring Understandings:</b>
<ol style="list-style-type: none"> <li>1.) What are the rules of double entry accounting?</li> <li>2.) What is a transaction?</li> <li>3.) How are assets, liabilities, owner’s equity, revenue, and expense transactions recorded in a journal?</li> <li>4.) How is information posted from a journal to a ledger?</li> <li>5.) How and why is a worksheet prepared?</li> <li>6.) Why are adjustments necessary?</li> <li>7.) What are the four financial statements that are prepared at the end of the fiscal period?</li> <li>8.) Which accounts are found on each statement?</li> <li>9.) Why are closing entries needed?</li> </ol>	<ol style="list-style-type: none"> <li>1.) In the double entry accounting system each transaction must be recorded with at least one debit and one credit so that the dollar amounts of debits and credits equal each other.</li> <li>2.) Accounting measures and reports a business’s profitability.</li> <li>3.) The extent of the reported profit or loss communicates the company’s success or failure in meeting its business goal.</li> <li>4.) The four financial statements prepared at the end of the fiscal period are the Income Statement, Balance Sheet, Statement of Owner’s Equity, and Post-Closing Trial Balance.</li> </ol>

Relevant Standards:	Learning Goals:	Learning Objectives:
<p><b>Content Standards: Power (Primary):</b>  <b>Content Area:</b> 21<sup>st</sup>-Century Life and Careers  <b>Standard:</b> 9.3 Career Awareness, Exploration, and Preparation.</p> <p><b>NJ SLS:</b>  <b>9.3.12.FN-ACT.1</b> Describe and follow laws and regulations to manage accounting operations and transactions.  <b>9.3.12.FN-ACT.2</b> Utilize accounting tools, strategies and systems to plan, monitor, manage and maintain the use of financial resources.  <b>9.3.12.FN-ACT.3</b> Process, evaluate and disseminate financial information to assist business decision making.  <b>9.3.12.FN-ACT.4</b> Utilize career-planning concepts, tools and strategies to explore, obtain and/or develop an accounting career.</p>	<p><b>LG1:</b>  Students will be able to analyze and record business transactions utilizing basic accounting techniques.</p> <p><b>LG2:</b>  Students will be able to recognize and describe the steps of the accounting cycle.</p>	<p><b>LO1:</b>  SWBAT Describe the characteristics of an account and a chart of accounts.</p> <p><b>LO2:</b>  SWBAT describe and illustrate journalizing transactions using the double-entry accounting system.</p> <p><b>LO3:</b>  SWBAT describe and illustrate the journalizing and posting of transactions to accounts.</p> <p><b>LO4:</b>  SWBAT Prepare an unadjusted trial balance and explain how it can be used to discover errors.</p> <p><b>LO5:</b>  SWBAT Describe and illustrate the use of horizontal analysis in evaluating a company’s performance and financial condition.</p> <p><b>LO6:</b>  SWBAT describe the nature of the adjusting process.</p> <p><b>LO7:</b>  SWBAT prepare adjusting entries for accruals.</p> <p><b>LO8:</b>  SWBAT prepare adjusting entries for deferrals.</p> <p><b>LO9:</b>  SWBAT prepare adjusting entries for depreciation.</p> <p><b>LO10:</b>  SWBAT summarize the adjusting process.</p> <p><b>LO11:</b>  SWBAT prepare an adjusted trial balance.</p> <p><b>LO12:</b>  SWBAT describe and illustrate the use of vertical analysis in evaluating a company’s performance and financial condition.</p>

Relevant Standards:	Learning Goals:	Learning Objectives:
		<p><b>LO13:</b> SWBAT describe the flow of accounting information from the unadjusted trial balance into the adjusted trial balance and financial statements.</p> <p><b>LO14:</b> SWBAT prepare financial statements from adjusted account balances.</p> <p><b>LO15:</b> SWBAT prepare closing entries.</p> <p><b>LO16:</b> SWBAT describe the accounting cycle.</p> <p><b>LO17:</b> SWBAT illustrate the accounting cycle for one period.</p> <p><b>LO18:</b> SWBAT explain what is meant by the fiscal year and the natural business year.</p> <p><b>LO19:</b> SWBAT describe and illustrate the use of working capital and the current ratio in evaluating a company's financial condition.</p>

Formative Assessments	Summative Assessments:	Performance Assessments:	Major Activities/ Assignments (required):
Chapter 2, 3 & 4 exercises Response to teacher questions Whiteboards	Unit 2, 3, & 4 exams and quizzes Computer Based problems	Exit Tickets Prove It Questions	Exams Business Simulation

<b>Possible Assessment Adjustments (Modifications /Accommodations/ Differentiation):</b> How will the teacher provide multiple means for the following student groups to <b>EXPRESS</b> their understanding and comprehension of the content/skills taught?			
Special Education Students	English Language Learners (ELLs)	At-Risk Learners	Advanced Learners
Varying test formats  Additional Time	Access to online dictionary throughout assessments	Choice menus  Extended time and allow to complete	Varying wording for transactions to promote deeper thinking

**Possible Assessment Adjustments (Modifications /Accommodations/ Differentiation):** *How will the teacher provide multiple means for the following student groups to EXPRESS their understanding and comprehension of the content/skills taught?*

Special Education Students	English Language Learners (ELLs)	At-Risk Learners	Advanced Learners
Oral Testing	Simplify language	assessments during SMART	Tiered Assignments
Tiered assignments	Copy of PowerPoints		Choice Boards

**Instructional Strategies:** *(List and describe.)*

- Students will be asked to keep an online glossary of accounting terms that they will be free to refer back to.
- PowerPoints and lectures introducing new material
- “Follow Along” style instructions where students will be asked to complete a problem as the teacher works through it on the board
- Online problems
- Business Simulations
- Group Discussions

**Possible Instructional Adjustments (Modifications /Accommodations/ Differentiation):** *How will the teacher provide multiple means for the following student groups to ACCESS the content/skills being taught?*

Special Education Students	English Language Learners (ELLs)	At-Risk Learners	Advanced Learners
Choice Menus	Word wall with accounting terms in English as well as other common languages.	Review sessions and small group instruction.	Advanced learners will also be asked to complete the “Challenge Problem” instead of the “Mastery Problem”
Adjusted assignments		Tiered assignments	Learning Contracts
Small group instruction	Simplify language		Multiple Texts

**Unit Vocabulary:**

**Essential:** account form, account payable, account receivable, accounting, accounting equation, assets, balance sheet, business, business transaction, Certified Public Accountant (CPA), corporation, ethics, expenses, financial accounting, Financial Accounting Standards Board (FASB), financial statements, generally accepted accounting principles (GAAP), general-purpose financial statements, income statement, International Accounting Standards Board (IASB), liabilities, limited liability company (LLC), management (or managerial) accounting, manufacturing business, matching concept, merchandising business, net income (or net profit), net loss, owner’s equity, partnership, prepaid expenses, private accounting, profit, proprietorship, public accounting, Public Company Accounting Oversight Board (PCAOB), report form, revenue, sales, Sarbanes-Oxley Act (SOX), Securities and Exchange Commission (SEC), service business, statement of cash flows, statement of owner’s equity, stockholders’ equity, account, balance of the account, capital account, chart of accounts, correcting journal entry, credit, debit, double-entry accounting system, drawing, four-column account, horizontal analysis, journal, journal entry, journalizing, ledger, normal balance of an

**Unit Vocabulary:**

account, posting, rules of debit and credit, slide, T account, transposition, trial balance, two-column journal, unadjusted trial balance, unearned revenue, accrual, accrual basis of accounting, Accumulated Depreciation, adjusted trial balance, adjusting entries, adjusting process, depreciate, depreciation, depreciation expense, fixed assets (or plant assets), prepaid expense, revenue recognition, unearned revenue, accounting cycle, closing entries, closing process, closing the books, current assets, current liabilities, current ratio, first closing entry, fiscal year, fixed (plant) assets, long-term liabilities, notes receivable, real (permanent) accounts, reversing entries, temporary (nominal) accounts

**Non-Essential:** business entity concept, cost concept, earnings, fees earned, interest revenue, objectivity concept, ratio of liabilities to owner's (stockholders') equity, rent revenue, unit of measure concept, book value of the asset (or net book value), cash basis of accounting, contra accounts (or contra asset accounts), deferral, expense recognition principle, matching principle, revenue recognition principle, vertical analysis, liquidity, natural business year, second closing entry, solvency, working capital

<b>Interdisciplinary Connections &amp; Career Ready Practices (Note Applicable Standards):</b>	<b>Integration of Technology:</b> <i>(Note the SAMR Model elements used and how.)</i>	<b>21<sup>st</sup> Century Themes:</b> <i>(Check and explain how the connection is made.)</i>	<b>21<sup>st</sup> Century Skills:</b> <i>(Check and explain how the connection is made.)</i>
E/LA:  Mathematics:  Science:  Visual and Performing Arts:  Health/PE:  World Languages:  Social Studies:  Technology:  Career Ready Practices:  Library:	<p><b>S</b> – Students will complete Chapter problems on the publisher provided computer program rather than by pencil and paper.</p> <p>Students will keep an online glossary of terms in Google Drive.</p> <p><b>A</b> – Students will complete computer versions of chapter tests online.</p> <p><b>M</b> – Students will be asked to respond to various “Do Now’s” through Google Classroom.</p>	<p><input checked="" type="checkbox"/> Global Awareness</p> <p><i>-Global Business is very relevant in the accounting field as many companies deal with customers, vendors, partners, etc. overseas.</i></p> <p><input type="checkbox"/> Civic Literacy</p> <p><input checked="" type="checkbox"/> Financial, Economic, Business, &amp; Entrepreneurial Literacy</p> <p><i>-Accounting is directly related to Finance, Economics, and Entrepreneurship</i></p> <p><input type="checkbox"/> Health Literacy</p>	<p><input type="checkbox"/> Creativity &amp; Innovation</p> <p><input type="checkbox"/> Media Literacy</p> <p><input type="checkbox"/> Critical Thinking &amp; Problem Solving</p> <p><input type="checkbox"/> Life and Career Skills <i>(flexibility, initiative, cross-cultural skills, productivity, leadership, etc.)</i></p> <p><input checked="" type="checkbox"/> Information &amp; Communication Technologies Literacy</p> <p><i>-Most of the communications done in the business world is technology based.</i></p> <p><input checked="" type="checkbox"/> Communication &amp; Collaboration</p> <p><i>-Students will be asked to work in groups and share ideas just as they would in a professional setting.</i></p>

Interdisciplinary Connections & Career Ready Practices (Note Applicable Standards):	Integration of Technology: <i>(Note the SAMR Model elements used and how.)</i>	21 <sup>st</sup> Century Themes: <i>(Check and explain how the connection is made.)</i>	21 <sup>st</sup> Century Skills: <i>(Check and explain how the connection is made.)</i>
			_____ Information Literacy

Resources:
<b>Texts/Materials:</b> Financial Accounting, 15e, Warren, Reeve, Duchac

<b>Unit 3: Accounting Systems and Merchandising Operations</b>	<b>Recommended Duration: 4 Weeks</b>
<p><b>Unit Description:</b> This unit begins with new concepts relate to accounting system design, computerized accounting, e-commerce, and subsidiary ledgers. The new forms introduced are the special journals for a service business: revenue journal, cash receipts journal, purchases journal, and cash payments journal. This unit continues with a description of segment analysis and a discussion of how horizontal and vertical analysis can be used to evaluate the operating performance of a company. This unit continues by contrasting the income statements of service and merchandising businesses. The majority of the chapter is focused on the presentation of inventory, purchase of inventory, and sale of inventory including returns, discounting, and freight charges. It also focuses on the presentation of the asset turnover that illustrates how effectively a business is using its assets to generate sales.</p>	

<b>Essential Questions:</b>	<b>Enduring Understandings:</b>
<ol style="list-style-type: none"> <li>1.) What is the operating cycle of a merchandising business?</li> <li>2.) What is the primary difference between the operations of a merchandising business and those of a service business?</li> <li>3.) What is the difference between the perpetual and periodic inventory systems?</li> </ol>	<ol style="list-style-type: none"> <li>1.) A merchandising business can use either the periodic or perpetual methods in recording inventory.</li> </ol>

<b>Relevant Standards:</b>	<b>Learning Goals:</b>	<b>Learning Objectives:</b>
<p><b>Content Standards: Power (Primary):</b>  <b>Content Area:</b> 21<sup>st</sup>-Century Life and Careers  <b>Standard:</b> 9.3 Career Awareness, Exploration, and Preparation.</p> <p><b>NJ SLS:</b>  <b>9.3.12.FN-ACT.1</b> Describe and follow laws and regulations to manage accounting operations and transactions.  <b>9.3.12.FN-ACT.2</b> Utilize accounting tools, strategies and systems to plan, monitor, manage and maintain the use of financial resources.  <b>9.3.12.FN-ACT.3</b> Process, evaluate and</p>	<p><b>LG1:</b>  Students will be able to record inventory, both perpetual and periodic, for merchandising businesses.</p>	<p><b>LO1:</b>  SWBAT define and describe an accounting system  <b>LO2:</b>  SWBAT journalize and post transactions in a manual accounting system that uses subsidiary ledgers and special journals  <b>LO3:</b>  SWBAT describe and illustrate the use of a computerized accounting system  <b>LO4:</b>  SWBAT describe the basic features of e-commerce  <b>LO5:</b>  SWBAT use segment analysis in evaluating the operating performance of a company</p>

Relevant Standards:	Learning Goals:	Learning Objectives:
<p>disseminate financial information to assist business decision making.</p> <p><b>9.3.12.FN-ACT.4</b> Utilize career-planning concepts, tools and strategies to explore, obtain and/or develop an accounting career.</p>		<p><b>LO6:</b> SWBAT distinguish between the activities and financial statements of service and merchandising businesses</p> <p><b>LO7:</b> SWBAT describe and illustrate the accounting for merchandise transactions</p> <p><b>LO8:</b> SWBAT describe and illustrate the adjusting process for a merchandising business.</p> <p><b>LO9:</b> SWBAT describe and illustrate the financial statements of a merchandising business</p> <p><b>LO10:</b> SWBAT describe and illustrate the use of asset turnover in evaluating a company's operating performance</p>

Formative Assessments	Summative Assessments:	Performance Assessments:	Major Activities/ Assignments (required):
<p>Chapter 5 and 6 exercises</p> <p>Response to teacher questions</p> <p>Whiteboards</p>	<p>Unit 5 and 6 exams and quizzes</p> <p>Computer Based problems</p>	<p>Exit Tickets</p> <p>Prove It Questions</p>	<p>Exams 5 &amp; 6</p> <p>Business Simulation</p>

<b>Possible Assessment Adjustments (Modifications /Accommodations/ Differentiation):</b> <i>How will the teacher provide multiple means for the following student groups to EXPRESS their understanding and comprehension of the content/skills taught?</i>			
Special Education Students	English Language Learners (ELLs)	At-Risk Learners	Advanced Learners
<p>Varying test formats</p> <p>Additional Time</p> <p>Oral Testing</p> <p>Tiered assignments</p>	<p>Access to online dictionary throughout assessments</p> <p>Simplify language</p> <p>Copy of PowerPoints</p>	<p>Choice menus</p> <p>Extended time and allow to complete assessments during SMART</p>	<p>Varying wording for transactions to promote deeper thinking</p> <p>Tiered Assignments</p> <p>Choice Boards</p>

**Instructional Strategies:** *(List and describe.)*

- Students will be asked to keep an online glossary of accounting terms that they will be free to refer back to.
- PowerPoints and lectures introducing new material
- “Follow Along” style instructions where students will be asked to complete a problem as the teacher works through it on the board
- Online problems
- Business Simulations
- Group Discussions

**Possible Instructional Adjustments (Modifications /Accommodations/ Differentiation):** *How will the teacher provide multiple means for the following student groups to ACCESS the content/skills being taught?*

Special Education Students	English Language Learners (ELLs)	At-Risk Learners	Advanced Learners
Choice Menus	Word wall with accounting terms in English as well as other common languages.	Review sessions and small group instruction.	Advanced learners will also be asked to complete the “Challenge Problem” instead of the “Mastery Problem”
Adjusted assignments		Tiered assignments	
Small group instruction	Simplify language		Learning Contracts
			Multiple Texts

**Unit Vocabulary:**

**Essential:** account form, account payable, account receivable, accounting, accounting equation, assets, balance sheet, business, business transaction, Certified Public Accountant (CPA), corporation, ethics, expenses, financial accounting, Financial Accounting Standards Board (FASB), financial statements, generally accepted accounting principles (GAAP), general-purpose financial statements, income statement, International Accounting Standards Board (IASB), liabilities, limited liability company (LLC), management (or managerial) accounting, manufacturing business, matching concept, merchandising business, net income (or net profit), net loss, owner’s equity, partnership, prepaid expenses, private accounting, profit, proprietorship, public accounting, Public Company Accounting Oversight Board (PCAOB), report form, revenue, sales, Sarbanes-Oxley Act (SOX), Securities and Exchange Commission (SEC), service business, statement of cash flows, statement of owner’s equity, stockholders’ equity, account, balance of the account, capital account, chart of accounts, correcting journal entry, credit, debit, double-entry accounting system, drawing, four-column account, horizontal analysis, journal, journal entry, journalizing, ledger, normal balance of an account, posting, rules of debit and credit, slide, T account, transposition, trial balance, two-column journal, unadjusted trial balance, unearned revenue, accrual, accrual basis of accounting, Accumulated Depreciation, adjusted trial balance, adjusting entries, adjusting process, depreciate, depreciation, depreciation expense, fixed assets (or plant assets), prepaid expense, revenue recognition, unearned revenue, accounting cycle, closing entries, closing process, closing the books, current assets, current liabilities, current ratio, first closing entry, fiscal year, fixed (plant) assets, long-term liabilities, notes receivable, real (permanent) accounts, reversing entries, temporary (nominal) accounts, accounting system, accounts payable subsidiary ledger, accounts receivable subsidiary ledger, cash payments journal, cash receipts journal, controlling account, e-commerce, general journal, general ledger, invoice, purchases journal, revenue journal, special journals, subsidiary ledger, administrative expenses (general expenses), asset turnover, cash refund, cost of merchandise sold, credit memorandum (credit memo), customer allowance, customer discounts, FOB (free on board) destination, FOB (free on board) shipping point, gross profit,

**Unit Vocabulary:**

income from operations (operating income), invoice, merchandise inventory, multiple-step income statement, operating cycle, periodic inventory system, perpetual inventory system, physical inventory, purchases discounts, purchases returns and allowances, sales, sales discounts, selling expenses, single-step income statement, trade discounts, wholesalers

**Non-Essential:** business entity concept, cost concept, earnings, fees earned, interest revenue, objectivity concept, ratio of liabilities to owner's (stockholders') equity, rent revenue, unit of measure concept, book value of the asset (or net book value), cash basis of accounting, contra accounts (or contra asset accounts), deferral, expense recognition principle, matching principle, revenue recognition principle, vertical analysis, liquidity, natural business year, second closing entry, solvency, working capital, internal controls

<b>Interdisciplinary Connections &amp; Career Ready Practices (Note Applicable Standards):</b>	<b>Integration of Technology:</b> <i>(Note the SAMR Model elements used and how.)</i>	<b>21<sup>st</sup> Century Themes:</b> <i>(Check and explain how the connection is made.)</i>	<b>21<sup>st</sup> Century Skills:</b> <i>(Check and explain how the connection is made.)</i>
<p>E/LA:</p> <p>Mathematics:</p> <p>Science:</p> <p>Visual and Performing Arts:</p> <p>Health/PE:</p> <p>World Languages:</p> <p>Social Studies:</p> <p>Technology:</p> <p>Career Ready Practices:</p> <p>Library:</p>	<p><b>S</b> – Students will complete Chapter problems on the publisher provided computer program rather than by pencil and paper.</p> <p>Students will keep an online glossary of terms in Google Drive.</p> <p><b>A</b> – Students will complete computer versions of chapter tests online.</p> <p><b>M</b> – Students will be asked to respond to various “Do Now’s” through Google Classroom.</p>	<p><input checked="" type="checkbox"/> Global Awareness</p> <p><i>-Global Business is very relevant in the accounting field as many companies deal with customers, vendors, partners, etc. overseas.</i></p> <p><input type="checkbox"/> Civic Literacy</p> <p><input checked="" type="checkbox"/> Financial, Economic, Business, &amp; Entrepreneurial Literacy</p> <p><i>-Accounting is directly related to Finance, Economics, and Entrepreneurship</i></p> <p><input type="checkbox"/> Health Literacy</p>	<p><input type="checkbox"/> Creativity &amp; Innovation</p> <p><input type="checkbox"/> Media Literacy</p> <p><input type="checkbox"/> Critical Thinking &amp; Problem Solving</p> <p><input type="checkbox"/> Life and Career Skills <i>(flexibility, initiative, cross-cultural skills, productivity, leadership, etc.)</i></p> <p><input checked="" type="checkbox"/> Information &amp; Communication Technologies Literacy</p> <p><i>-Most of the communications done in the business world is technology based.</i></p> <p><input checked="" type="checkbox"/> Communication &amp; Collaboration</p> <p><i>-Students will be asked to work in groups and share ideas just as they would in a professional setting.</i></p>

<b>Interdisciplinary Connections &amp; Career Ready Practices (Note Applicable Standards):</b>	<b>Integration of Technology:</b> <i>(Note the SAMR Model elements used and how.)</i>	<b>21<sup>st</sup> Century Themes:</b> <i>(Check and explain how the connection is made.)</i>	<b>21<sup>st</sup> Century Skills:</b> <i>(Check and explain how the connection is made.)</i>
			____ Information Literacy

<b>Resources:</b>
<b>Texts/Materials:</b> Financial Accounting, 15e, Warren, Reeve, Duchac

<b>Unit 4: Current and Long Term Assets</b>	<b>Recommended Duration: 6 Weeks</b>
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**Unit Description:**

This unit comprehensively covers the topic of inventories, including the effects of inventory errors, internal controls, inventory costing methods, lower-of-cost-or-market adjustments, and estimating inventory. The chapter opens with the common classifications of receivables. While presenting those classifications, you will need to make a clear distinction between accounts receivable and notes receivable. Accounting issues related to uncollectible receivables are covered next. Both the allowance and direct write-off methods are presented. After addressing uncollectible accounts, the text discusses notes receivable transactions. The text presents how to calculate the due date, interest, and maturity value of a note. The journal entries to record the acceptance of a note, receipt of payment on a note, and dishonoring of a note are discussed in detail. The last part of the unit presents a Financial Analysis and Interpretation section that discusses financial ratios related to receivables: the accounts receivable turnover and the days' sales in receivables.

<b>Essential Questions:</b>	<b>Enduring Understandings:</b>
<ol style="list-style-type: none"> <li>1.) What are seasonal business cycles?</li> <li>2.) Why is it important to set the right credit policies?</li> <li>3.) Why is the proper management of inventory very important?</li> <li>4.) What is depreciation and how does it apply to the matching rule?</li> <li>5.) What happens to plant and equipment assets that are no longer useful?</li> <li>6.) How do IRS rules differ from GAAP rules for depreciation?</li> </ol>	<ol style="list-style-type: none"> <li>1.) The management of short term financial assets is critical to the goal of maintaining adequate liquidity.</li> <li>2.) Management must address three key issues when dealing with short-term financial assets: managing cash needs during seasonal cycles, setting credit policies, and financing receivables.</li> <li>3.) Long-term assets differ from current assets in that they support the operative cycle instead of being part of it.</li> <li>4.) Long-term assets benefit the business for a longer period than do current assets.</li> </ol>

<b>Relevant Standards:</b>	<b>Learning Goals:</b>	<b>Learning Objectives:</b>
<p><b>Content Standards: Power (Primary):</b>  <b>Content Area:</b> 21<sup>st</sup>-Century Life and Careers  <b>Standard:</b> 9.3 Career Awareness, Exploration, and Preparation.</p> <p><b>NJ SLS:</b></p>	<p><b>LG1:</b>  Students will be able to describe and evaluate techniques for the management of and accounting for several types of short-term assets: cash, cash equivalents, short-term investments, accounts receivable, notes receivable, as well as</p>	<p><b>LO1:</b>  SWBAT describe the importance of control over inventory</p> <p><b>LO2:</b>  SWBAT describe three inventory cost flow assumptions and how they impact the income statement and balance sheet</p>

Relevant Standards:	Learning Goals:	Learning Objectives:
<p><b>9.3.12.FN-ACT.1</b> Describe and follow laws and regulations to manage accounting operations and transactions.</p> <p><b>9.3.12.FN-ACT.2</b> Utilize accounting tools, strategies and systems to plan, monitor, manage and maintain the use of financial resources.</p> <p><b>9.3.12.FN-ACT.3</b> Process, evaluate and disseminate financial information to assist business decision making.</p> <p><b>9.3.12.FN-ACT.4</b> Utilize career-planning concepts, tools and strategies to explore, obtain and/or develop an accounting career.</p>	<p>merchandising inventory.</p> <p><b>LG2:</b> Students will be able to evaluate management’s decisions regarding long term assets in the areas of reported total assets, net income, and cash flows related to investing activities will become apparent to the students.</p>	<p><b>LO3:</b> <i>SWBAT</i> determine the cost of inventory under the perpetual inventory system, using the FIFO, LIFO, and weighted average cost methods</p> <p><b>LO4:</b> <i>SWBAT</i> determine the cost of inventory under the periodic inventory system, using the FIFO, LIFO, and weighted average cost methods</p> <p><b>LO5:</b> <i>SWBAT</i> compare and contrast the use of the three inventory costing methods</p> <p><b>LO6:</b> <i>SWBAT</i> describe and illustrate the reporting of merchandise inventory in the financial statements</p> <p><b>LO7:</b> <i>SWBAT</i> describe and illustrate the inventory turnover and the days’ sales in inventory in analyzing the efficiency and effectiveness of inventory management</p> <p><b>LO8:</b> <i>SWBAT</i> describe the common classes of receivables.</p> <p><b>LO9:</b> <i>SWBAT</i> describe the accounting for uncollectible receivables</p> <p><b>LO10:</b> <i>SWBAT</i> describe the allowance method of accounting for uncollectible receivables</p> <p><b>LO11:</b> <i>SWBAT</i> describe the accounting for notes receivable</p> <p><b>LO12:</b> <i>SWBAT</i> describe the reporting of receivables on the balance sheet</p> <p><b>LO13:</b> <i>SWBAT</i> describe and illustrate the use of accounts</p>

Relevant Standards:	Learning Goals:	Learning Objectives:
		receivable turnover and days' sales in receivables to evaluate a company's efficiency in collecting its receivables

Formative Assessments	Summative Assessments:	Performance Assessments:	Major Activities/ Assignments (required):
Chapter 7 & 9 exercises Response to teacher questions Whiteboards	Unit 7 & 9 exams and quizzes Computer Based problems	Exit Tickets Prove It Questions	Exams 7 & 9 Business Simulation

**Possible Assessment Adjustments (Modifications /Accommodations/ Differentiation):** *How will the teacher provide multiple means for the following student groups to EXPRESS their understanding and comprehension of the content/skills taught?*

Special Education Students	English Language Learners (ELLs)	At-Risk Learners	Advanced Learners
Varying test formats  Additional Time  Oral Testing  Tiered assignments	Access to online dictionary throughout assessments  Simplify language  Copy of PowerPoints	Choice menus  Extended time and allow to complete assessments during SMART	Varying wording for transactions to promote deeper thinking  Tiered Assignments  Choice Boards

**Instructional Strategies:** *(List and describe.)*

- Students will be asked to keep an online glossary of accounting terms that they will be free to refer back to.
- PowerPoints and lectures introducing new material
- "Follow Along" style instructions where students will be asked to complete a problem as the teacher works through it on the board
- Online problems
- Business Simulations
- Group Discussions

**Possible Instructional Adjustments (Modifications /Accommodations/ Differentiation):** *How will the teacher provide multiple means for the following student groups to ACCESS the content/skills being taught?*

Special Education Students	English Language Learners (ELLs)	At-Risk Learners	Advanced Learners
Choice Menus  Adjusted assignments	Word wall with accounting terms in English as well as other common languages.	Review sessions and small group instruction.	Advanced learners will also be asked to complete the "Challenge Problem" instead of the "Mastery Problem"

Small group instruction	Simplify language	Tiered assignments	Learning Contracts Multiple Texts
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**Unit Vocabulary:**

**Essential:** account form, account payable, account receivable, accounting, accounting equation, assets, balance sheet, business, business transaction, Certified Public Accountant (CPA), corporation, ethics, expenses, financial accounting, Financial Accounting Standards Board (FASB), financial statements, generally accepted accounting principles (GAAP), general-purpose financial statements, income statement, International Accounting Standards Board (IASB), liabilities, limited liability company (LLC), management (or managerial) accounting, manufacturing business, matching concept, merchandising business, net income (or net profit), net loss, owner's equity, partnership, prepaid expenses, private accounting, profit, proprietorship, public accounting, Public Company Accounting Oversight Board (PCAOB), report form, revenue, sales, Sarbanes-Oxley Act (SOX), Securities and Exchange Commission (SEC), service business, statement of cash flows, statement of owner's equity, stockholders' equity, account, balance of the account, capital account, chart of accounts, correcting journal entry, credit, debit, double-entry accounting system, drawing, four-column account, horizontal analysis, journal, journal entry, journalizing, ledger, normal balance of an account, posting, rules of debit and credit, slide, T account, transposition, trial balance, two-column journal, unadjusted trial balance, unearned revenue, accrual, accrual basis of accounting, Accumulated Depreciation, adjusted trial balance, adjusting entries, adjusting process, depreciate, depreciation, depreciation expense, fixed assets (or plant assets), prepaid expense, revenue recognition, unearned revenue, accounting cycle, closing entries, closing process, closing the books, current assets, current liabilities, current ratio, first closing entry, fiscal year, fixed (plant) assets, long-term liabilities, notes receivable, real (permanent) accounts, reversing entries, temporary (nominal) accounts, accounting system, accounts payable subsidiary ledger, accounts receivable subsidiary ledger, cash payments journal, cash receipts journal, controlling account, e-commerce, general journal, general ledger, invoice, purchases journal, revenue journal, special journals, subsidiary ledger, administrative expenses (general expenses), asset turnover, cash refund, cost of merchandise sold, credit memorandum (credit memo), customer allowance, customer discounts, FOB (free on board) destination, FOB (free on board) shipping point, gross profit, income from operations (operating income), invoice, merchandise inventory, multiple-step income statement, operating cycle, periodic inventory system, perpetual inventory system, physical inventory, purchases discounts, purchases returns and allowances, sales, sales discounts, selling expenses, single-step income statement, trade discounts, wholesalers, consigned inventory, consignee, consignor, days' sales in inventory, first-in, first-out (FIFO) inventory cost flow method, gross profit method, inventory turnover, last-in, first-out (LIFO) inventory cost flow method, lower-of-cost-or-market (LCM) method, net realizable value, physical inventory, purchase order, receiving report, retail inventory method, specific identification inventory cost flow method, subsidiary inventory ledger, weighted average inventory cost flow method, accounts receivable turnover, aging the receivables, Allowance for Doubtful Accounts, allowance method, bad debt expense, days' sales in receivables, direct write-off method, dishonored note receivable, maturity value, net realizable value, notes receivable, receivables

**Non-Essential:** business entity concept, cost concept, earnings, fees earned, interest revenue, objectivity concept, ratio of liabilities to owner's (stockholders') equity, rent revenue, unit of measure concept, book value of the asset (or net book value), cash basis of accounting, contra accounts (or contra asset accounts), deferral, expense recognition principle, matching principle, revenue recognition principle, vertical analysis, liquidity, natural business year, second closing entry, solvency, working capital, internal controls

Interdisciplinary Connections & Career Ready Practices (Note Applicable Standards):	Integration of Technology: (Note the SAMR Model elements used and how.)	21 <sup>st</sup> Century Themes: (Check and explain how the connection is made.)	21 <sup>st</sup> Century Skills: (Check and explain how the connection is made.)
E/LA:  Mathematics:  Science:  Visual and Performing Arts:  Health/PE:  World Languages:  Social Studies:  Technology:  Career Ready Practices:  Library:	<p><b>S</b> – Students will complete Chapter problems on the publisher provided computer program rather than by pencil and paper.</p> <p>Students will keep an online glossary of terms in Google Drive.</p> <p><b>A</b> – Students will complete computer versions of chapter tests online.</p> <p><b>M</b> – Students will be asked to respond to various “Do Now’s” through Google Classroom.</p>	<p><input checked="" type="checkbox"/> Global Awareness</p> <p><i>-Global Business is very relevant in the accounting field as many companies deal with customers, vendors, partners, etc. overseas.</i></p> <p><input type="checkbox"/> Civic Literacy</p> <p><input checked="" type="checkbox"/> Financial, Economic, Business, &amp; Entrepreneurial Literacy</p> <p><i>-Accounting is directly related to Finance, Economics, and Entrepreneurship</i></p> <p><input type="checkbox"/> Health Literacy</p>	<p><input type="checkbox"/> Creativity &amp; Innovation</p> <p><input type="checkbox"/> Media Literacy</p> <p><input type="checkbox"/> Critical Thinking &amp; Problem Solving</p> <p><input type="checkbox"/> Life and Career Skills (<i>flexibility, initiative, cross-cultural skills, productivity, leadership, etc.</i>)</p> <p><input checked="" type="checkbox"/> Information &amp; Communication Technologies Literacy</p> <p><i>-Most of the communications done in the business world is technology based.</i></p> <p><input checked="" type="checkbox"/> Communication &amp; Collaboration</p> <p><i>-Students will be asked to work in groups and share ideas just as they would in a professional setting.</i></p> <p><input type="checkbox"/> Information Literacy</p>

<b>Resources:</b>
<b>Texts/Materials:</b> Financial Accounting, 15e, Warren, Reeve, Duchac

<b>Unit 5: Current and Long Term Liabilities</b>	<b>Recommended Duration: 4 Weeks</b>
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**Unit Description:**  
 This unit covers a variety of obligations included in the Current liabilities section of the balance sheet: notes payable, payroll, employee fringe benefits, and contingent liabilities. The quick ratio is introduced in the Financial Analysis and Interpretations portion of this chapter as a tool to analyze the level of current liabilities held by a business. The unit continues with a discussion of financing corporations and the nature of bonds payable. It compares the options of issuing stock, bonds, and installment notes. Present value and amortization of bond discounts and premiums are also covered

<b>Essential Questions:</b>	<b>Enduring Understandings:</b>
<ol style="list-style-type: none"> <li>1.) What is the primary reason a business incurs current liabilities?</li> <li>2.) How does a company’s growth relate to investment in property, plant, and equipment?</li> <li>3.) How much debt should a corporation carry?</li> <li>4.) Why is present value relevant to the study of bonds?</li> </ol>	<ol style="list-style-type: none"> <li>1.) Liabilities can be categorized as either current or long-term.</li> </ol>

<b>Relevant Standards:</b>	<b>Learning Goals:</b>	<b>Learning Objectives:</b>
<p><b>Content Standards: Power (Primary):</b>  <b>Content Area:</b> 21<sup>st</sup>-Century Life and Careers  <b>Standard:</b> 9.3 Career Awareness, Exploration, and Preparation.</p> <p><b>NJ SLS:</b>  <b>9.3.12.FN-ACT.1</b> Describe and follow laws and regulations to manage accounting operations and transactions.  <b>9.3.12.FN-ACT.2</b> Utilize accounting tools, strategies and systems to plan, monitor, manage and maintain the use of financial resources.  <b>9.3.12.FN-ACT.3</b> Process, evaluate and</p>	<p><b>LG1:</b>          Students will be able to account for payroll transactions and record them properly.</p> <p><b>LG2:</b>          Students will be able to justify and evaluate decisions related to insurance of long-term debt.</p>	<p><b>LO1:</b>          SWBAT describe and illustrate current liabilities related to accounts payable, current portion of long-term debt, and notes payable.</p> <p><b>LO2:</b>          SWBAT determine employer liabilities for payroll, including liabilities arising from employee earnings and deductions from earnings.</p> <p><b>LO3:</b>          SWBAT describe payroll accounting systems that use a payroll register, employee earnings records, and a general journal.</p> <p><b>LO4:</b>          SWBAT journalize entries for employee fringe benefits,</p>

Relevant Standards:	Learning Goals:	Learning Objectives:
<p>disseminate financial information to assist business decision making.</p> <p><b>9.3.12.FN-ACT.4</b> Utilize career-planning concepts, tools and strategies to explore, obtain and/or develop an accounting career.</p>		<p>including vacation pay and pensions.</p> <p><b>LO5:</b> SWBAT describe the accounting treatment for contingent liabilities and journalize entries for product warranties.</p> <p><b>LO6:</b> SWBAT describe and illustrate the use of the quick ratio in analyzing a company's ability to pay its current liabilities.</p> <p><b>LO7:</b> SWBAT Compute the potential impact of long-term borrowing on earnings per share.</p> <p><b>LO8:</b> SWBAT describe the characteristics and terminology of bonds payable.</p> <p><b>LO9:</b> SWBAT describe and illustrate the accounting for bonds payable.</p> <p><b>LO10:</b> SWBAT describe and illustrate the accounting for installment notes.</p> <p><b>LO11:</b> SWBAT describe and illustrate the reporting of long-term liabilities, including bonds and installment notes payable.</p> <p><b>LO12:</b> SWBAT describe and illustrate how the times interest earned ratio is used to evaluate a company's financial condition.</p>

Formative Assessments	Summative Assessments:	Performance Assessments:	Major Activities/ Assignments (required):
<p>Chapter 11 &amp; 14 exercises Response to teacher questions Whiteboards</p>	<p>Unit 11 &amp; 14 exams and quizzes Computer Based problems</p>	<p>Exit Tickets Prove It Questions</p>	<p>Exams 11 &amp; 14 Business Simulation</p>

**Possible Assessment Adjustments (Modifications /Accommodations/ Differentiation):** *How will the teacher provide multiple means for the following student groups to EXPRESS their understanding and comprehension of the content/skills taught?*

Special Education Students	English Language Learners (ELLs)	At-Risk Learners	Advanced Learners
Varying test formats	Access to online dictionary throughout assessments	Choice menus	Varying wording for transactions to promote deeper thinking
Additional Time	Simplify language	Extended time and allow to complete assessments during SMART	Tiered Assignments
Oral Testing	Copy of PowerPoints		Choice Boards
Tiered assignments			

**Instructional Strategies:** *(List and describe.)*

- Students will be asked to keep an online glossary of accounting terms that they will be free to refer back to.
- PowerPoints and lectures introducing new material
- “Follow Along” style instructions where students will be asked to complete a problem as the teacher works through it on the board
- Online problems
- Business Simulations
- Group Discussions

**Possible Instructional Adjustments (Modifications /Accommodations/ Differentiation):** *How will the teacher provide multiple means for the following student groups to ACCESS the content/skills being taught?*

Special Education Students	English Language Learners (ELLs)	At-Risk Learners	Advanced Learners
Choice Menus	Word wall with accounting terms in English as well as other common languages.	Review sessions and small group instruction.	Advanced learners will also be asked to complete the “Challenge Problem” instead of the “Mastery Problem”
Adjusted assignments		Tiered assignments	Learning Contracts
Small group instruction	Simplify language		Multiple Texts

**Unit Vocabulary:**

**Essential:** account form, account payable, account receivable, accounting, accounting equation, assets, balance sheet, business, business transaction, Certified Public Accountant (CPA), corporation, ethics, expenses, financial accounting, Financial Accounting Standards Board (FASB), financial statements, generally accepted accounting principles (GAAP), general-purpose financial statements, income statement, International Accounting Standards Board (IASB), liabilities, limited liability company (LLC), management (or managerial) accounting, manufacturing business, matching concept, merchandising business, net income (or net profit), net loss, owner’s equity, partnership, prepaid expenses, private accounting, profit, proprietorship, public accounting, Public Company Accounting

**Unit Vocabulary:**

Oversight Board (PCAOB), report form, revenue, sales, Sarbanes-Oxley Act (SOX), Securities and Exchange Commission (SEC), service business, statement of cash flows, statement of owner’s equity, stockholders’ equity, account, balance of the account, capital account, chart of accounts, correcting journal entry, credit, debit, double-entry accounting system, drawing, four-column account, horizontal analysis, journal, journal entry, journalizing, ledger, normal balance of an account, posting, rules of debit and credit, slide, T account, transposition, trial balance, two-column journal, unadjusted trial balance, unearned revenue, accrual, accrual basis of accounting, Accumulated Depreciation, adjusted trial balance, adjusting entries, adjusting process, depreciate, depreciation, depreciation expense, fixed assets (or plant assets), prepaid expense, revenue recognition, unearned revenue, accounting cycle, closing entries, closing process, closing the books, current assets, current liabilities, current ratio, first closing entry, fiscal year, fixed (plant) assets, long-term liabilities, notes receivable, real (permanent) accounts, reversing entries, temporary (nominal) accounts, accounting system, accounts payable subsidiary ledger, accounts receivable subsidiary ledger, cash payments journal, cash receipts journal, controlling account, e-commerce, general journal, general ledger, invoice, purchases journal, revenue journal, special journals, subsidiary ledger, administrative expenses (general expenses), asset turnover, cash refund, cost of merchandise sold, credit memorandum (credit memo), customer allowance, customer discounts, FOB (free on board) destination, FOB (free on board) shipping point, gross profit, income from operations (operating income), invoice, merchandise inventory, multiple-step income statement, operating cycle, periodic inventory system, perpetual inventory system, physical inventory, purchases discounts, purchases returns and allowances, sales, sales discounts, selling expenses, single-step income statement, trade discounts, wholesalers, consigned inventory, consignee, consignor, days’ sales in inventory, first-in, first-out (FIFO) inventory cost flow method, gross profit method, inventory turnover, last-in, first-out (LIFO) inventory cost flow method, lower-of-cost-or-market (LCM) method, net realizable value, physical inventory, purchase order, receiving report, retail inventory method, specific identification inventory cost flow method, subsidiary inventory ledger, weighted average inventory cost flow method, accounts receivable turnover, aging the receivables, Allowance for Doubtful Accounts, allowance method, bad debt expense, days’ sales in receivables, direct write-off method, dishonored note receivable, maturity value, net realizable value, notes receivable, receivables, contingent liabilities, current position analysis, defined benefit plan, defined contribution plan, employee’s earnings record, FICA tax, fringe benefits, gross pay, net pay, payroll, payroll register, pension, quick assets, quick ratio, amortization, annuity, bond, bond indenture, carrying amount, contract rate, discount, earnings per share (EPS), effective interest rate method, effective rate of interest, face amount, future value, installment note, market rate of interest, mortgage notes, premium, present value, present value of annuity, times interest earned

**Non-Essential:** business entity concept, cost concept, earnings, fees earned, interest revenue, objectivity concept, ratio of liabilities to owner’s (stockholders’) equity, rent revenue, unit of measure concept, book value of the asset (or net book value), cash basis of accounting, contra accounts (or contra asset accounts), deferral, expense recognition principle, matching principle, revenue recognition principle, vertical analysis, liquidity, natural business year, second closing entry, solvency, working capital, internal controls

<b>Interdisciplinary Connections &amp; Career Ready Practices (Note Applicable Standards):</b>	<b>Integration of Technology:</b> <i>(Note the SAMR Model elements used and how.)</i>	<b>21<sup>st</sup> Century Themes:</b> <i>(Check and explain how the connection is made.)</i>	<b>21<sup>st</sup> Century Skills:</b> <i>(Check and explain how the connection is made.)</i>
E/LA:  Mathematics:	<b>S</b> – Students will complete Chapter problems on the publisher provided computer program rather than by pencil and	<input checked="" type="checkbox"/> Global Awareness  <i>-Global Business is very relevant in the accounting field as many</i>	<input type="checkbox"/> Creativity & Innovation  <input type="checkbox"/> Media Literacy

<b>Interdisciplinary Connections &amp; Career Ready Practices (Note Applicable Standards):</b>	<b>Integration of Technology:</b> <i>(Note the SAMR Model elements used and how.)</i>	<b>21<sup>st</sup> Century Themes:</b> <i>(Check and explain how the connection is made.)</i>	<b>21<sup>st</sup> Century Skills:</b> <i>(Check and explain how the connection is made.)</i>
Science:  Visual and Performing Arts:  Health/PE:  World Languages:  Social Studies:  Technology:  Career Ready Practices:  Library:	paper.  Students will keep an online glossary of terms in Google Drive.  <b>A</b> – Students will complete computer versions of chapter tests online.  <b>M</b> – Students will be asked to respond to various “Do Now’s” through Google Classroom.	<i>companies deal with customers, vendors, partners, etc. overseas.</i>  <input type="checkbox"/> Civic Literacy  <input checked="" type="checkbox"/> Financial, Economic, Business, & Entrepreneurial Literacy  <i>-Accounting is directly related to Finance, Economics, and Entrepreneurship</i>  <input type="checkbox"/> Health Literacy	<input type="checkbox"/> Critical Thinking & Problem Solving  <input type="checkbox"/> Life and Career Skills ( <i>flexibility, initiative, cross-cultural skills, productivity, leadership, etc.</i> )  <input checked="" type="checkbox"/> Information & Communication Technologies Literacy  <i>-Most of the communications done in the business world is technology based.</i>  <input checked="" type="checkbox"/> Communication & Collaboration  <i>-Students will be asked to work in groups and share ideas just as they would in a professional setting.</i>  <input type="checkbox"/> Information Literacy

<b>Resources:</b>
<b>Texts/Materials:</b> Financial Accounting, 15e, Warren, Reeve, Duchac

<b>Unit 6: Contributed Capital / Stockholder's Equity</b>	<b>Recommended Duration: 2 Weeks</b>
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**Unit Description:**  
 This unit explains the characteristics of a corporation and introduces many of the terms related to stock. Additional topics covered are treasury stock (cost method), stock splits, dividends, and computation and significance of earnings per share.

<b>Essential Questions:</b>	<b>Enduring Understandings:</b>
<ol style="list-style-type: none"> <li>1.) How can a company improve its return on equity?</li> <li>2.) How is the stockholder's equity section of a balance sheet set up?</li> <li>3.) What are the important characteristics of preferred and common stock?</li> <li>4.) What items need to be discovered in a company's financial notes?</li> <li>5.) Why might stock dividends be issued instead of cash dividends?</li> </ol>	<ol style="list-style-type: none"> <li>1.) Contributed capital is a crucial component in financing a corporation.</li> <li>2.) Important management issues related to this area are managing under the corporate form of business, using equity financing, determining dividend policies, evaluating performance, using return on equity, and using stock options as compensation.</li> </ol>

<b>Relevant Standards:</b>	<b>Learning Goals:</b>	<b>Learning Objectives:</b>
<p><b>Content Standards: Power (Primary):</b>  <b>Content Area:</b> 21<sup>st</sup>-Century Life and Careers  <b>Standard:</b> 9.3 Career Awareness, Exploration, and Preparation.</p> <p><b>NJ SLS:</b>  <b>9.3.12.FN-ACT.1</b> Describe and follow laws and regulations to manage accounting operations and transactions.  <b>9.3.12.FN-ACT.2</b> Utilize accounting tools, strategies and systems to plan, monitor, manage and maintain the use of financial resources.  <b>9.3.12.FN-ACT.3</b> Process, evaluate and disseminate financial information to assist</p>	<p><b>LG1:</b>          Students will be able to justify and evaluate decisions related to managing under the corporate form of business, using equity financing, determining dividend policies, and performance measurement.</p>	<p><b>LO1:</b>  <i>SWBAT</i> Describe the nature of the corporate form of organization.  <b>LO2:</b>  <i>SWBAT</i> describe the two main sources of stockholders' equity.  <b>LO3:</b>  <i>SWBAT</i> describe and illustrate the characteristics of stock, classes of stock, and entries for issuing stock.  <b>LO4:</b>  <i>SWBAT</i> describe and illustrate the accounting for cash dividends and stock dividends.  <b>LO5:</b>  <i>SWBAT</i> describe the effect of stock splits on corporate financial statements.</p>

Relevant Standards:	Learning Goals:	Learning Objectives:
business decision making. <b>9.3.12.FN-ACT.4</b> Utilize career-planning concepts, tools and strategies to explore, obtain and/or develop an accounting career.		<b>LO6:</b> <i>SWBAT</i> describe and illustrate the accounting for treasury stock transactions. <b>LO7:</b> <i>SWBAT</i> describe and illustrate the reporting of stockholders' equity. <b>LO8:</b> <i>SWBAT</i> describe and illustrate the use of earnings per share in evaluating a company's profitability.

Formative Assessments	Summative Assessments:	Performance Assessments:	Major Activities/ Assignments (required):
Chapter 13 exercises Response to teacher questions Whiteboards	Unit 13 exams and quizzes Computer Based problems	Exit Tickets Prove It Questions	Exam 13 Business Simulation

<b>Possible Assessment Adjustments (Modifications /Accommodations/ Differentiation):</b> <i>How will the teacher provide multiple means for the following student groups to EXPRESS their understanding and comprehension of the content/skills taught?</i>			
Special Education Students	English Language Learners (ELLs)	At-Risk Learners	Advanced Learners
Varying test formats	Access to online dictionary throughout assessments	Choice menus	Varying wording for transactions to promote deeper thinking
Additional Time	Simplify language	Extended time and allow to complete assessments during SMART	Tiered Assignments
Oral Testing	Copy of PowerPoints		Choice Boards
Tiered assignments			

<b>Instructional Strategies:</b> <i>(List and describe.)</i>
<ul style="list-style-type: none"> <li>• Students will be asked to keep an online glossary of accounting terms that they will be free to refer back to.</li> <li>• PowerPoints and lectures introducing new material</li> <li>• "Follow Along" style instructions where students will be asked to complete a problem as the teacher works through it on the board</li> <li>• Online problems</li> <li>• Business Simulations</li> <li>• Group Discussions</li> </ul>

**Possible Instructional Adjustments (Modifications /Accommodations/ Differentiation):** *How will the teacher provide multiple means for the following student groups to ACCESS the content/skills being taught?*

Special Education Students	English Language Learners (ELLs)	At-Risk Learners	Advanced Learners
Choice Menus	Word wall with accounting terms in English as well as other common languages.	Review sessions and small group instruction.	Advanced learners will also be asked to complete the “Challenge Problem” instead of the “Mastery Problem”
Adjusted assignments		Tiered assignments	Learning Contracts
Small group instruction	Simplify language		Multiple Texts

**Unit Vocabulary:**

**Essential:** account form, account payable, account receivable, accounting, accounting equation, assets, balance sheet, business, business transaction, Certified Public Accountant (CPA), corporation, ethics, expenses, financial accounting, Financial Accounting Standards Board (FASB), financial statements, generally accepted accounting principles (GAAP), general-purpose financial statements, income statement, International Accounting Standards Board (IASB), liabilities, limited liability company (LLC), management (or managerial) accounting, manufacturing business, matching concept, merchandising business, net income (or net profit), net loss, owner’s equity, partnership, prepaid expenses, private accounting, profit, proprietorship, public accounting, Public Company Accounting Oversight Board (PCAOB), report form, revenue, sales, Sarbanes-Oxley Act (SOX), Securities and Exchange Commission (SEC), service business, statement of cash flows, statement of owner’s equity, stockholders’ equity, account, balance of the account, capital account, chart of accounts, correcting journal entry, credit, debit, double-entry accounting system, drawing, four-column account, horizontal analysis, journal, journal entry, journalizing, ledger, normal balance of an account, posting, rules of debit and credit, slide, T account, transposition, trial balance, two-column journal, unadjusted trial balance, unearned revenue, accrual, accrual basis of accounting, Accumulated Depreciation, adjusted trial balance, adjusting entries, adjusting process, depreciate, depreciation, depreciation expense, fixed assets (or plant assets), prepaid expense, revenue recognition, unearned revenue, accounting cycle, closing entries, closing process, closing the books, current assets, current liabilities, current ratio, first closing entry, fiscal year, fixed (plant) assets, long-term liabilities, notes receivable, real (permanent) accounts, reversing entries, temporary (nominal) accounts, accounting system, accounts payable subsidiary ledger, accounts receivable subsidiary ledger, cash payments journal, cash receipts journal, controlling account, e-commerce, general journal, general ledger, invoice, purchases journal, revenue journal, special journals, subsidiary ledger, administrative expenses (general expenses), asset turnover, cash refund, cost of merchandise sold, credit memorandum (credit memo), customer allowance, customer discounts, FOB (free on board) destination, FOB (free on board) shipping point, gross profit, income from operations (operating income), invoice, merchandise inventory, multiple-step income statement, operating cycle, periodic inventory system, perpetual inventory system, physical inventory, purchases discounts, purchases returns and allowances, sales, sales discounts, selling expenses, single-step income statement, trade discounts, wholesalers, consigned inventory, consignee, consignor, days’ sales in inventory, first-in, first-out (FIFO) inventory cost flow method, gross profit method, inventory turnover, last-in, first-out (LIFO) inventory cost flow method, lower-of-cost-or-market (LCM) method, net realizable value, physical inventory, purchase order, receiving report, retail inventory method, specific identification inventory cost flow method, subsidiary inventory ledger, weighted average inventory cost flow method, accounts receivable turnover, aging the receivables, Allowance for Doubtful Accounts, allowance method, bad debt expense, days’ sales in receivables, direct write-off method, dishonored note receivable, maturity value, net realizable value, notes receivable,

**Unit Vocabulary:**

receivables, contingent liabilities, current position analysis, defined benefit plan, defined contribution plan, employee’s earnings record, FICA tax, fringe benefits, gross pay, net pay, payroll, payroll register, pension, quick assets, quick ratio, amortization, annuity, bond, bond indenture, carrying amount, contract rate, discount, earnings per share (EPS), effective interest rate method, effective rate of interest, face amount, future value, installment note, market rate of interest, mortgage notes, premium, present value, present value of annuity, times interest earned, cash dividend, common stock, cumulative preferred stock, deficit, discount, dividends, earnings per common share (EPS), in arrears, outstanding stock, paid-in capital, par value, preferred stock, premium, prior period adjustments, restrictions, retained earnings, retained earnings statement, statement of stockholders’ equity, stock, stock dividend, stock split, stockholders, stockholders’ equity, treasury stock

**Non-Essential:** business entity concept, cost concept, earnings, fees earned, interest revenue, objectivity concept, ratio of liabilities to owner’s (stockholders’) equity, rent revenue, unit of measure concept, book value of the asset (or net book value), cash basis of accounting, contra accounts (or contra asset accounts), deferral, expense recognition principle, matching principle, revenue recognition principle, vertical analysis, liquidity, natural business year, second closing entry, solvency, working capital, internal controls

<b>Interdisciplinary Connections &amp; Career Ready Practices (Note Applicable Standards):</b>	<b>Integration of Technology:</b> <i>(Note the SAMR Model elements used and how.)</i>	<b>21<sup>st</sup> Century Themes:</b> <i>(Check and explain how the connection is made.)</i>	<b>21<sup>st</sup> Century Skills:</b> <i>(Check and explain how the connection is made.)</i>
<p>E/LA:</p> <p>Mathematics:</p> <p>Science:</p> <p>Visual and Performing Arts:</p> <p>Health/PE:</p> <p>World Languages:</p> <p>Social Studies:</p> <p>Technology:</p> <p>Career Ready Practices:</p>	<p><b>S</b> – Students will complete Chapter problems on the publisher provided computer program rather than by pencil and paper.</p> <p>Students will keep an online glossary of terms in Google Drive.</p> <p><b>A</b> – Students will complete computer versions of chapter tests online.</p> <p><b>M</b> – Students will be asked to respond to various “Do Now’s” through Google Classroom.</p>	<p><input checked="" type="checkbox"/> Global Awareness</p> <p><i>-Global Business is very relevant in the accounting field as many companies deal with customers, vendors, partners, etc. overseas.</i></p> <p><input type="checkbox"/> Civic Literacy</p> <p><input checked="" type="checkbox"/> Financial, Economic, Business, &amp; Entrepreneurial Literacy</p> <p><i>-Accounting is directly related to Finance, Economics, and Entrepreneurship</i></p>	<p><input type="checkbox"/> Creativity &amp; Innovation</p> <p><input type="checkbox"/> Media Literacy</p> <p><input type="checkbox"/> Critical Thinking &amp; Problem Solving</p> <p><input type="checkbox"/> Life and Career Skills <i>(flexibility, initiative, cross-cultural skills, productivity, leadership, etc.)</i></p> <p><input checked="" type="checkbox"/> Information &amp; Communication Technologies Literacy</p> <p><i>-Most of the communications done in the business world is technology based.</i></p> <p><input checked="" type="checkbox"/> Communication &amp; Collaboration</p>

<b>Interdisciplinary Connections &amp; Career Ready Practices (Note Applicable Standards):</b>	<b>Integration of Technology:</b> <i>(Note the SAMR Model elements used and how.)</i>	<b>21<sup>st</sup> Century Themes:</b> <i>(Check and explain how the connection is made.)</i>	<b>21<sup>st</sup> Century Skills:</b> <i>(Check and explain how the connection is made.)</i>
Library:		_____ Health Literacy	-Students will be asked to work in groups and share ideas just as they would in a professional setting.  _____ Information Literacy

<b>Resources:</b>
<b>Texts/Materials:</b> Financial Accounting, 15e, Warren, Reeve, Duchac

<b>Unit 7: The Statement of Cash Flows</b>	<b>Recommended Duration: 2 Weeks</b>
<b>Unit Description:</b> This chapter demonstrates that the statement of cash flows is necessary for a complete picture of a company's financial condition. Both the direct and indirect methods of preparing a statement of cash flows are presented.	

<b>Essential Questions:</b>	<b>Enduring Understandings:</b>
<ol style="list-style-type: none"> <li>1.) In a statement of cash flows, what does cash include?</li> <li>2.) What is the purpose of a cash flow statement?</li> <li>3.) What activities represent cash inflows and outflows?</li> <li>4.) What do positive and negative free cash flows mean?</li> </ol>	<ol style="list-style-type: none"> <li>1.) The statement of cash flows explains the changes in cash flows from operating, investing, and financing activities.</li> </ol>

<b>Relevant Standards:</b>	<b>Learning Goals:</b>	<b>Learning Objectives:</b>
<p><b>Content Standards: Power (Primary):</b>  <b>Content Area:</b> 21<sup>st</sup>-Century Life and Careers  <b>Standard:</b> 9.3 Career Awareness, Exploration, and Preparation.</p> <p><b>NJ SLS:</b>  <b>9.3.12.FN-ACT.1</b> Describe and follow laws and regulations to manage accounting operations and transactions.  <b>9.3.12.FN-ACT.2</b> Utilize accounting tools, strategies and systems to plan, monitor, manage and maintain the use of financial resources.  <b>9.3.12.FN-ACT.3</b> Process, evaluate and disseminate financial information to assist business decision making.  <b>9.3.12.FN-ACT.4</b> Utilize career-planning concepts, tools and strategies to explore, obtain and/or develop an accounting career.</p>	<p><b>LG1:</b>          Students will be able to analyze the statement of cash flows to determine a company's cash generating ability and its free cash flow.</p>	<p><b>LO1:</b>          SWBAT describe the cash flow activities reported in the statement of cash flows  <b>LO2:</b>          SWBAT prepare a statement of cash flows, using the indirect method  <b>LO3:</b>          SWBAT prepare a statement of cash flows, using the direct method  <b>LO4:</b>          SWBAT describe and illustrate the use of free cash flow in evaluating a company's cash flow</p>

<b>Formative Assessments</b>	<b>Summative Assessments:</b>	<b>Performance Assessments:</b>	<b>Major Activities/ Assignments (required):</b>
Chapter 16 exercises Response to teacher questions Whiteboards	Unit 16 exams and quizzes Computer Based problems	Exit Tickets Prove It Questions	Exam 16 Business Simulation

**Possible Assessment Adjustments (Modifications /Accommodations/ Differentiation):** *How will the teacher provide multiple means for the following student groups to EXPRESS their understanding and comprehension of the content/skills taught?*

<b>Special Education Students</b>	<b>English Language Learners (ELLs)</b>	<b>At-Risk Learners</b>	<b>Advanced Learners</b>
Varying test formats  Additional Time  Oral Testing  Tiered assignments	Access to online dictionary throughout assessments  Simplify language  Copy of PowerPoints	Choice menus  Extended time and allow to complete assessments during SMART	Varying wording for transactions to promote deeper thinking  Tiered Assignments  Choice Boards

**Instructional Strategies:** *(List and describe.)*

- Students will be asked to keep an online glossary of accounting terms that they will be free to refer back to.
- PowerPoints and lectures introducing new material
- “Follow Along” style instructions where students will be asked to complete a problem as the teacher works through it on the board
- Online problems
- Business Simulations
- Group Discussions

**Possible Instructional Adjustments (Modifications /Accommodations/ Differentiation):** *How will the teacher provide multiple means for the following student groups to ACCESS the content/skills being taught?*

<b>Special Education Students</b>	<b>English Language Learners (ELLs)</b>	<b>At-Risk Learners</b>	<b>Advanced Learners</b>
Choice Menus  Adjusted assignments  Small group instruction	Word wall with accounting terms in English as well as other common languages.  Simplify language	Review sessions and small group instruction.  Tiered assignments	Advanced learners will also be asked to complete the “Challenge Problem” instead of the “Mastery Problem”  Learning Contracts  Multiple Texts

**Unit Vocabulary:**

**Essential:** account form, account payable, account receivable, accounting, accounting equation, assets, balance sheet, business, business transaction, Certified Public Accountant (CPA), corporation, ethics, expenses, financial accounting, Financial Accounting Standards Board (FASB), financial statements, generally accepted accounting principles (GAAP), general-purpose financial statements, income statement, International Accounting Standards Board (IASB), liabilities, limited liability company (LLC), management (or managerial) accounting, manufacturing business, matching concept, merchandising business, net income (or net profit), net loss, owner's equity, partnership, prepaid expenses, private accounting, profit, proprietorship, public accounting, Public Company Accounting Oversight Board (PCAOB), report form, revenue, sales, Sarbanes-Oxley Act (SOX), Securities and Exchange Commission (SEC), service business, statement of cash flows, statement of owner's equity, stockholders' equity, account, balance of the account, capital account, chart of accounts, correcting journal entry, credit, debit, double-entry accounting system, drawing, four-column account, horizontal analysis, journal, journal entry, journalizing, ledger, normal balance of an account, posting, rules of debit and credit, slide, T account, transposition, trial balance, two-column journal, unadjusted trial balance, unearned revenue, accrual, accrual basis of accounting, Accumulated Depreciation, adjusted trial balance, adjusting entries, adjusting process, depreciate, depreciation, depreciation expense, fixed assets (or plant assets), prepaid expense, revenue recognition, unearned revenue, accounting cycle, closing entries, closing process, closing the books, current assets, current liabilities, current ratio, first closing entry, fiscal year, fixed (plant) assets, long-term liabilities, notes receivable, real (permanent) accounts, reversing entries, temporary (nominal) accounts, accounting system, accounts payable subsidiary ledger, accounts receivable subsidiary ledger, cash payments journal, cash receipts journal, controlling account, e-commerce, general journal, general ledger, invoice, purchases journal, revenue journal, special journals, subsidiary ledger, administrative expenses (general expenses), asset turnover, cash refund, cost of merchandise sold, credit memorandum (credit memo), customer allowance, customer discounts, FOB (free on board) destination, FOB (free on board) shipping point, gross profit, income from operations (operating income), invoice, merchandise inventory, multiple-step income statement, operating cycle, periodic inventory system, perpetual inventory system, physical inventory, purchases discounts, purchases returns and allowances, sales, sales discounts, selling expenses, single-step income statement, trade discounts, wholesalers, consigned inventory, consignee, consignor, days' sales in inventory, first-in, first-out (FIFO) inventory cost flow method, gross profit method, inventory turnover, last-in, first-out (LIFO) inventory cost flow method, lower-of-cost-or-market (LCM) method, net realizable value, physical inventory, purchase order, receiving report, retail inventory method, specific identification inventory cost flow method, subsidiary inventory ledger, weighted average inventory cost flow method, accounts receivable turnover, aging the receivables, Allowance for Doubtful Accounts, allowance method, bad debt expense, days' sales in receivables, direct write-off method, dishonored note receivable, maturity value, net realizable value, notes receivable, receivables, contingent liabilities, current position analysis, defined benefit plan, defined contribution plan, employee's earnings record, FICA tax, fringe benefits, gross pay, net pay, payroll, payroll register, pension, quick assets, quick ratio, amortization, annuity, bond, bond indenture, carrying amount, contract rate, discount, earnings per share (EPS), effective interest rate method, effective rate of interest, face amount, future value, installment note, market rate of interest, mortgage notes, premium, present value, present value of annuity, times interest earned, cash dividend, common stock, cumulative preferred stock, deficit, discount, dividends, earnings per common share (EPS), in arrears, outstanding stock, paid-in capital, par value, preferred stock, premium, prior period adjustments, restrictions, retained earnings, retained earnings statement, statement of stockholders' equity, stock, stock dividend, stock split, stockholders, stockholders' equity, treasury stock, cash flow per share, cash flows from (used for) financing activities, cash flows from (used for) investing activities, cash flows from operating activities, direct method, free cash flow, indirect method, statement of cash flows

**Non-Essential:** business entity concept, cost concept, earnings, fees earned, interest revenue, objectivity concept, ratio of liabilities to owner's (stockholders') equity, rent revenue, unit of measure concept, book value of the asset (or net book value), cash basis of accounting, contra accounts (or contra asset accounts), deferral, expense recognition principle, matching principle, revenue recognition principle, vertical analysis, liquidity, natural business year, second closing entry,

**Unit Vocabulary:**

solvency, working capital, internal controls

<b>Interdisciplinary Connections &amp; Career Ready Practices (Note Applicable Standards):</b>	<b>Integration of Technology:</b> <i>(Note the SAMR Model elements used and how.)</i>	<b>21<sup>st</sup> Century Themes:</b> <i>(Check and explain how the connection is made.)</i>	<b>21<sup>st</sup> Century Skills:</b> <i>(Check and explain how the connection is made.)</i>
<p>E/LA:</p> <p>Mathematics:</p> <p>Science:</p> <p>Visual and Performing Arts:</p> <p>Health/PE:</p> <p>World Languages:</p> <p>Social Studies:</p> <p>Technology:</p> <p>Career Ready Practices:</p> <p>Library:</p>	<p><b>S</b> – Students will complete Chapter problems on the publisher provided computer program rather than by pencil and paper.</p> <p>Students will keep an online glossary of terms in Google Drive.</p> <p><b>A</b> – Students will complete computer versions of chapter tests online.</p> <p><b>M</b> – Students will be asked to respond to various “Do Now’s” through Google Classroom.</p>	<p><input checked="" type="checkbox"/> Global Awareness</p> <p><i>-Global Business is very relevant in the accounting field as many companies deal with customers, vendors, partners, etc. overseas.</i></p> <p><input type="checkbox"/> Civic Literacy</p> <p><input checked="" type="checkbox"/> Financial, Economic, Business, &amp; Entrepreneurial Literacy</p> <p><i>-Accounting is directly related to Finance, Economics, and Entrepreneurship</i></p> <p><input type="checkbox"/> Health Literacy</p>	<p><input type="checkbox"/> Creativity &amp; Innovation</p> <p><input type="checkbox"/> Media Literacy</p> <p><input type="checkbox"/> Critical Thinking &amp; Problem Solving</p> <p><input type="checkbox"/> Life and Career Skills <i>(flexibility, initiative, cross-cultural skills, productivity, leadership, etc.)</i></p> <p><input checked="" type="checkbox"/> Information &amp; Communication Technologies Literacy</p> <p><i>-Most of the communications done in the business world is technology based.</i></p> <p><input checked="" type="checkbox"/> Communication &amp; Collaboration</p> <p><i>-Students will be asked to work in groups and share ideas just as they would in a professional setting.</i></p> <p><input type="checkbox"/> Information Literacy</p>

**Resources:****Texts/Materials:**

Financial Accounting, 15e, Warren, Reeve, Duchac

<b>Unit 8: Financial Performance Evaluation</b>	<b>Recommended Duration: 2 Weeks</b>
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**Unit Description:**  
 This chapter presents techniques for analyzing financial statements and the contents of annual reports. The techniques for analyzing financial statements include horizontal analysis, vertical analysis, and ratio analysis.

<b>Essential Questions:</b>	<b>Enduring Understandings:</b>
<ol style="list-style-type: none"> <li>1.) How are the objectives of investors and creditors in using financial performance evaluation similar and different?</li> <li>2.) What standards of comparison and contrast are commonly used?</li> <li>3.) Why is it essential that management compensation, including bonuses, be linked to financial goals and strategies that achieve stockholder value?</li> </ol>	<ol style="list-style-type: none"> <li>1.) Financial performance evaluation, also called financial statement analysis, comprises all the techniques for users of financial statements.</li> </ol>

<b>Relevant Standards:</b>	<b>Learning Goals:</b>	<b>Learning Objectives:</b>
<p><b>Content Standards: Power (Primary):</b>  <b>Content Area:</b> 21<sup>st</sup>-Century Life and Careers  <b>Standard:</b> 9.3 Career Awareness, Exploration, and Preparation.</p> <p><b>NJ SLS:</b>  <b>9.3.12.FN-ACT.1</b> Describe and follow laws and regulations to manage accounting operations and transactions.  <b>9.3.12.FN-ACT.2</b> Utilize accounting tools, strategies and systems to plan, monitor, manage and maintain the use of financial resources.  <b>9.3.12.FN-ACT.3</b> Process, evaluate and disseminate financial information to assist business decision making.  <b>9.3.12.FN-ACT.4</b> Utilize career-planning</p>	<p><b>LG1:</b>          Students will be able to describe and utilize techniques of financial analysis and ratio analysis.</p>	<p><b>LO1:</b>          SWBAT describe the techniques and tools used to analyze financial statement information.  <b>LO2:</b>          SWBAT describe and illustrate basic financial statement analytical methods.  <b>LO3:</b>          SWBAT describe and illustrate how to use financial statement analysis to assess liquidity.  <b>LO4:</b>          SWBAT describe and illustrate how to use financial statement analysis to assess solvency.  <b>LO5:</b>          SWBAT describe and illustrate how to use financial statement analysis to assess profitability.  <b>LO6:</b>          SWBAT describe the contents of corporate annual</p>

Relevant Standards:	Learning Goals:	Learning Objectives:
concepts, tools and strategies to explore, obtain and/or develop an accounting career.		reports.

Formative Assessments	Summative Assessments:	Performance Assessments:	Major Activities/ Assignments (required):
Chapter 17 exercises Response to teacher questions Whiteboards	Unit 17 exams and quizzes Computer Based problems	Exit Tickets Prove It Questions	Exam 17 Business Simulation

**Possible Assessment Adjustments (Modifications /Accommodations/ Differentiation):** *How will the teacher provide multiple means for the following student groups to EXPRESS their understanding and comprehension of the content/skills taught?*

Special Education Students	English Language Learners (ELLs)	At-Risk Learners	Advanced Learners
Varying test formats  Additional Time  Oral Testing  Tiered assignments	Access to online dictionary throughout assessments  Simplify language  Copy of PowerPoints	Choice menus  Extended time and allow to complete assessments during SMART	Varying wording for transactions to promote deeper thinking  Tiered Assignments  Choice Boards

**Instructional Strategies:** *(List and describe.)*

- Students will be asked to keep an online glossary of accounting terms that they will be free to refer back to.
- PowerPoints and lectures introducing new material
- “Follow Along” style instructions where students will be asked to complete a problem as the teacher works through it on the board
- Online problems
- Business Simulations
- Group Discussions

**Possible Instructional Adjustments (Modifications /Accommodations/ Differentiation):** *How will the teacher provide multiple means for the following student groups to ACCESS the content/skills being taught?*

Special Education Students	English Language Learners (ELLs)	At-Risk Learners	Advanced Learners
Choice Menus  Adjusted assignments	Word wall with accounting terms in English as well as other common languages.	Review sessions and small group instruction.  Tiered assignments	Advanced learners will also be asked to complete the “Challenge Problem” instead of the “Mastery Problem”

Small group instruction	Simplify language		Learning Contracts
			Multiple Texts

**Unit Vocabulary:**

**Essential:** account form, account payable, account receivable, accounting, accounting equation, assets, balance sheet, business, business transaction, Certified Public Accountant (CPA), corporation, ethics, expenses, financial accounting, Financial Accounting Standards Board (FASB), financial statements, generally accepted accounting principles (GAAP), general-purpose financial statements, income statement, International Accounting Standards Board (IASB), liabilities, limited liability company (LLC), management (or managerial) accounting, manufacturing business, matching concept, merchandising business, net income (or net profit), net loss, owner's equity, partnership, prepaid expenses, private accounting, profit, proprietorship, public accounting, Public Company Accounting Oversight Board (PCAOB), report form, revenue, sales, Sarbanes-Oxley Act (SOX), Securities and Exchange Commission (SEC), service business, statement of cash flows, statement of owner's equity, stockholders' equity, account, balance of the account, capital account, chart of accounts, correcting journal entry, credit, debit, double-entry accounting system, drawing, four-column account, horizontal analysis, journal, journal entry, journalizing, ledger, normal balance of an account, posting, rules of debit and credit, slide, T account, transposition, trial balance, two-column journal, unadjusted trial balance, unearned revenue, accrual, accrual basis of accounting, Accumulated Depreciation, adjusted trial balance, adjusting entries, adjusting process, depreciate, depreciation, depreciation expense, fixed assets (or plant assets), prepaid expense, revenue recognition, unearned revenue, accounting cycle, closing entries, closing process, closing the books, current assets, current liabilities, current ratio, first closing entry, fiscal year, fixed (plant) assets, long-term liabilities, notes receivable, real (permanent) accounts, reversing entries, temporary (nominal) accounts, accounting system, accounts payable subsidiary ledger, accounts receivable subsidiary ledger, cash payments journal, cash receipts journal, controlling account, e-commerce, general journal, general ledger, invoice, purchases journal, revenue journal, special journals, subsidiary ledger, administrative expenses (general expenses), asset turnover, cash refund, cost of merchandise sold, credit memorandum (credit memo), customer allowance, customer discounts, FOB (free on board) destination, FOB (free on board) shipping point, gross profit, income from operations (operating income), invoice, merchandise inventory, multiple-step income statement, operating cycle, periodic inventory system, perpetual inventory system, physical inventory, purchases discounts, purchases returns and allowances, sales, sales discounts, selling expenses, single-step income statement, trade discounts, wholesalers, consigned inventory, consignee, consignor, days' sales in inventory, first-in, first-out (FIFO) inventory cost flow method, gross profit method, inventory turnover, last-in, first-out (LIFO) inventory cost flow method, lower-of-cost-or-market (LCM) method, net realizable value, physical inventory, purchase order, receiving report, retail inventory method, specific identification inventory cost flow method, subsidiary inventory ledger, weighted average inventory cost flow method, accounts receivable turnover, aging the receivables, Allowance for Doubtful Accounts, allowance method, bad debt expense, days' sales in receivables, direct write-off method, dishonored note receivable, maturity value, net realizable value, notes receivable, receivables, contingent liabilities, current position analysis, defined benefit plan, defined contribution plan, employee's earnings record, FICA tax, fringe benefits, gross pay, net pay, payroll, payroll register, pension, quick assets, quick ratio, amortization, annuity, bond, bond indenture, carrying amount, contract rate, discount, earnings per share (EPS), effective interest rate method, effective rate of interest, face amount, future value, installment note, market rate of interest, mortgage notes, premium, present value, present value of annuity, times interest earned, cash dividend, common stock, cumulative preferred stock, deficit, discount, dividends, earnings per common share (EPS), in arrears, outstanding stock, paid-in capital, par value, preferred stock, premium, prior period adjustments, restrictions, retained earnings, retained earnings statement, statement of stockholders' equity, stock, stock dividend, stock split, stockholders, stockholders' equity, treasury stock, cash flow per share, cash flows from (used for) financing activities, cash flows from (used for) investing activities, cash flows from operating activities, direct method, free cash flow, indirect method, statement of cash flows, accounts receivable analysis, analytical methods, current

**Unit Vocabulary:**

position analysis, horizontal analysis, inventory analysis, vertical analysis

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