

BERKELEY HEIGHTS PUBLIC SCHOOLS
BERKELEY HEIGHTS, NEW JERSEY

**GOVERNOR LIVINGSTON HIGH SCHOOL
BUSINESS DEPARTMENT**

ADVANCED ACCOUNTING

#PAS0001

Curriculum Guide

Date: September 2017

Updated: August 2022

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This curriculum may be modified through varying techniques, strategies, and materials, as per an individual student's Individualized Educational Plan (IEP).

Approved by the Berkeley Heights Board of Education
at the regular meeting held on August 11, 2022.

VISION STATEMENT

Advanced Accounting provides instruction that enables students to supplement the accounting procedures studied in Introduction to Accounting. Students will review the accounting systems for a proprietorship, as they place themselves in the position of accountant for a small business.

They will further explore the financial aspects of partnerships and corporations, as they record and report the financial events particular to each form of ownership. According to generally accepted accounting principles, the students will be able to keep records relative to asset depreciation, payroll, and taxes for various forms of business ownership. Students will be exposed to the world of business and the importance of following good accounting practices along with ethical behavior.

MISSION STATEMENT

The Advanced Accounting course continues the accounting journey into keeping financial records, for more complex business systems. The student will further develop the understanding of accounting and its relationship to business ownership.

- To study accounting strategies in relation to generally accepted accounting principles
- To review the forms of business ownership and their legal and financial aspects
- To identify similarities and differences between proprietorship, partnership, and corporate ownership
- To evaluate recorded monetary data in relation to making financial decisions
- To study business ethics and ethical reasoning
- To enhance the financial communication skills necessary to function effectively in a structured business environment
- To reinforce the skills of: reading, writing, communicating through the use of computer applications and the Internet, and decision-making, which are required to be a knowledgeable consumer, a successful manager, and a functional participant in the American business experience

Advanced Accounting is a one semester offering earning 2.5 credits. This course is open to 10-12 grades. This course integrates standards from the New Jersey Student Learning Standards for Technology Literacy and 21st Century Life and Career Education, as well as standards from Language Arts, Mathematics, Science, and Social Studies.

COURSE PROFICIENCIES

COURSE OBJECTIVES

1. To review and apply all accounting cycle procedures to a simulated business entity.
2. To understand the relationship between generally accepted accounting principles and business ethics.
3. To collect, organize, record, and summarize financial data, using generally accepted accounting principles.
4. To adjust the accounting records, to meet financial accuracy and accountability.
5. To prepare and interpret financial records.
6. To complete the accounting cycle and prepare the previous period's records.
7. To evaluate an accounting period and predict financial outcomes with supporting data.
8. To develop spreadsheets as accounting tools, to be used as a means of assisting in record keeping.
9. To develop problem-solving skills, decision-making abilities, and critical-thinking skills.
10. To make business decisions in a theoretical and practical setting.
11. To develop an understanding of the value of a positive work attitude and pride in one's work.
12. To identify self-management and organizational skills needed in the business setting.
13. To work independently and cooperatively, in a safe environment conducive to educational growth.

STUDENT PROFICIENCIES

1. Recall the accounting system to meet the needs of a merchandising business, through the use of a simulated business entity.
2. Understand that ethics is a fundamental business concept.
3. Apply generally accepted accounting principles.
4. Define internal control and identify the principles of internal control.
5. Explain the applications of internal control principles to cash receipts and cash disbursements.
6. Describe the operation of a petty cash fund.
7. Explain the nature of a bank account and its use in controlling cash.
8. Prepare a bank reconciliation.
9. Identify the different types of receivables and how they are recognized in the accounts.
10. Explain the concept of depreciation and compute periodic depreciation, using different methods.
11. Describe the accounting for current and contingent liabilities.
12. Compute and record the payroll for a pay period.
13. Explain the accounting entries for partnership activities.
14. Explain the accounting entries for corporation activities.
15. Describe the basic accounting principles followed in developing specific accounting guidelines.
16. Apply all accounting cycle procedures to a simulated business entity.
17. Gain experience in the use of accounting software as a means of assisting in the record keeping process.
18. Develop self-management and organizational skills needed for personal and business success and an understanding of a positive work ethic.
19. Practice safety procedures in the classroom.
20. Explain the function of periodic and perpetual inventory systems.

METHODS OF EVALUATION

1. Completion of textbook exercises and problems
2. Teacher prepared tests and exercises
3. Teacher prepared worksheets
4. Business simulation activities
5. Computer reports in MS Excel & MS Word
6. Observation of student work habits
7. Manipulation of computer-assisted accounting software

MODIFICATIONS & ACCOMMODATIONS

Modifications and Accommodations for Special Education students, students with 504s, English Language Learners and Gifted and Talented students may include but are not limited to the following:

Special Education

- Individualized Education Plans (IEPs)
- Exemplars of varied performance levels
- Multimedia presentations
- Sheltered instruction
- Consultation with ESL teachers
- Manipulatives
- Tiered/Scaffolded Lessons
- Mnemonic devices
- Visual aids
- Modeling
- Guided note-taking
- Study Guides
- Modified homework
- Differentiated pre-typed class notes and example problems
- Use of the special education teacher to re-instruct in flexible small groups for the struggling learner
- Manipulatives
- Flipped Instruction
- Word banks
- Reduced choice on assessments
- Preferential seating
- Choice activities
- Modified time requirements
- Modified notes
- Modified lesson, assessment and study guide format
- Provide an enriched curriculum and activities
- Independent projects
- Contracts/behavior support plans
- Open-ended responses
- Project-based learning
- Group activities
- Guided Notes
- Functional learning incorporated into each lesson
- Exploration Activities
- Assessment read aloud

- Small group assessments
- Organizational Support
- Oral questioning assessments to supplement written response
- Pre-writing Structural Supports for extended writing tasks
- Ongoing teacher feedback as part of the writing process
- Interactive Study Guides
- Multi-sensory approach to instruction
- Written and spoken step-by-step directions
- Content-focused assessment (not grading for spelling/grammar)
- Graphic organizers
- Non-verbal cues to begin task/remain on task/refocus
- Individual monitoring for understanding/reinforced instruction
- Printed copies of class readings for application of Active Reading Strategies

Gifted & Talented

- Provide one-to-one teacher support
- Curriculum Compacting
- Advanced problems to extend the critical thinking skills of the advanced learner
- Supplemental reading material for independent study
- Elevated questioning techniques using Webb's Depth of Knowledge matrix
- Curriculum Compacting
- Flexible grouping
- Tiered assignments
- Topic selection by interest
- Manipulatives
- Tiered Lessons
- Flipped Instruction
- Multimedia Presentations
- Open-ended responses
- Project-based learning
- Group activities
- Guided Notes
- Conclusions and analysis of exploratory activities
- Career based learning incorporated into each lesson
- Exploration Activities
- Student choice

ELLs

- Exemplars of varied performance levels
- Multimedia presentations
- Sheltered instruction
- Consultation with ESL teachers
- Manipulatives

- Tiered/Scaffolded Lessons
- Mnemonic devices
- Visual aids
- Modeling
- Guided note-taking
- Study Guides
- Modified homework
- Differentiated pre-typed class notes and example problems
- Individualized instruction plans
- Manipulatives
- Flipped Instruction
- Words banks
- Reduced choice on assessments
- Preferential seating
- Choice activities
- Modified time requirements
- Modified notes
- Modify lesson, assessment and study guide format
- Provide an enriched curriculum and activities
- Contracts/management plans
- Open-ended responses
- Project-based learning
- Group activities
- Guided Notes
- Exploration Activities
- Assessment read aloud
- Small group assessments
- Oral questioning assessments to supplement written response
- Pre-writing Structural Supports for extended writing tasks
- Ongoing teacher feedback as part of the writing process
- Interactive Study Guides
- Multi-sensory approach to instruction
- Written and spoken step-by-step directions
- Graphic organizers
- Non-verbal cues to begin task/remain on task/refocus
- Individual monitoring for understanding/reinforced instruction
- Printed copies of class readings for application of Active Reading Strategies

504s

- Exemplars of varied performance levels
- Multimedia presentations
- Sheltered instruction
- Tiered/Scaffolded Lessons
- Mnemonic devices

- Visual aids
- Modeling
- Guided note-taking
- Study Guides
- Differentiated pre-typed class notes and example problems
- Manipulatives
- Words banks
- Reduced choice on assessments
- Preferential seating
- Modified time requirements
- Modified notes
- Modify lesson, assessment and study guide format
- Modified homework
- Independent projects
- Contracts/management plans
- Open-ended responses
- Project-based learning
- Group activities
- Guided Notes
- Exploration Activities
- Assessment read aloud
- Small group assessments
- Organizational Support
- Oral questioning assessments to supplement written response
- Pre-writing Structural Supports for extended writing tasks
- Ongoing teacher feedback as part of the writing process
- Interactive Study Guides
- Multi-sensory approach to instruction
- Written and spoken step-by-step directions
- Content-focused assessment (not grading for spelling/grammar)
- Graphic organizers
- Non-verbal cues to begin task/remain on task/refocus
- Individual monitoring for understanding/reinforced instruction
- Printed copies of class readings for application of Active Reading Strategies

Students at Risk of Failure

- Exemplars of varied performance levels
- Multimedia presentations
- Tiered/Scaffolded Lessons
- Modeling
- Guided note-taking
- Study Guides
- Differentiated pre-typed class notes and example problems
- Individualized instruction plans
- Words banks
- Reduced choice on assessments
- Preferential seating
- Choice activities
- Modified time requirements
- Modified notes

- Modified lesson, assessment and study guide format
- Modified homework
- Provide an enriched curriculum and activities
- Contracts/management plans
- Open-ended responses
- Project-based learning
- Group activities
- Guided Notes
- Exploration Activities
- Assessment read aloud
- Small group assessments
- Oral questioning assessments to supplement written response
- Pre-writing Structural Supports for extended writing tasks
- Ongoing teacher feedback as part of the writing process
- Interactive Study Guides
- Multi-sensory approach to instruction
- Written and spoken step-by-step directions
- Graphic organizers
- Non-verbal cues to begin task/remain on task/refocus
- Individual monitoring for understanding/reinforced instruction
- Printed copies of class readings for application of Active Reading Strategies

Diversity, Equity, and Inclusion Curriculum Statement

Berkeley Heights public schools are committed to recognizing diversity and promoting equity, tolerance, and inclusion in our classrooms. We encourage a safe, welcoming, and inclusive environment for all students regardless of race or ethnicity, sexual and gender identities, mental and physical disabilities, and religious beliefs. Our curriculum infuses teaching of these principles and addresses all associated standards and laws. This includes, but is not limited to:

C.18A:35-4.35 - History of disabled and LGBT persons

A board of education shall include instruction on the political, economic, and social contributions of persons with disabilities and lesbian, gay, bisexual, and transgender people, in an appropriate place in the curriculum of middle school and high school students as part of the district's implementation of the New Jersey Student Learning Standards.

18A:35-28. Instruction on Holocaust, genocides required in elementary, secondary school curriculum

a. Every board of education shall include instruction on the Holocaust and genocides in an appropriate place in the curriculum of all elementary and secondary school pupils.

b. The instruction shall enable pupils to identify and analyze applicable theories concerning human nature and behavior; to understand that genocide is a consequence of prejudice and discrimination; and to understand that issues of moral dilemma and conscience have a profound impact on life. The instruction shall further emphasize the personal responsibility that each citizen bears to fight racism and hatred whenever and wherever it happens.

Section: 52:16A-88: Responsibilities, duties of Amistad Commission

g. to develop, in consultation with the Department of Education, curriculum guidelines for the teaching of information on the African slave trade, slavery in America, the vestiges of slavery in this country, and the contributions of African-Americans to our country. Every board of education shall incorporate the information in an appropriate place in the curriculum of elementary and secondary school students;

Examples of how these concepts and principles are infused into this curriculum include:

- Discussion of “Black CPAs Who Paved the Way” (AccountingTODAY); The history and their contributions to the field of Accounting. (John Cromwell, Jesse Blayton, and Richard Austin) **Unit 1: At the beginning of the semester**
- Discussion of “5 Ways Accounting Firms can better support LGBTQ+ employees” (Journal of Accounting.com) and discuss why Diversity Equity and Inclusion are important in the business world.- **Unit 1: At the beginning of the semester**

Additionally, components of this are tagged throughout the curriculum as appropriate (i.e. standards, objectives, activities). Tagging convention is outlined below:

- **DEI** - Diversity, Equity and Inclusion Learning
- **AM** - Learning associated with Amistad
- **HG** - Learning associated with Holocaust and Genocide
- **SEL** - Social-Emotional Learning
- **L+** - Learning associated with LGBTQ+ and Neurodiverse communities

Climate Change Curriculum Statement

With the adoption of the [2020 New Jersey Student Learning Standards \(NJSLs\)](#), New Jersey became the first state in the nation to include climate change across content areas. These standards are designed to prepare students to understand how and why climate change happens, the impact it has on our local and global communities and to act in informed and sustainable ways.

Districts are encouraged to utilize the NJSLs to develop interdisciplinary units focused on climate change that include authentic learning experiences, integrate a range of perspectives and are action oriented. While the [2016 NJSLs-English Language Arts \(ELA\) and Mathematics](#) do not have specific climate change standards, districts may want to consider how they can design [interdisciplinary climate change units](#) that incorporate relevant ELA and mathematics standards. Likewise, it may be helpful to review the [2020 NJSLs documents](#) to identify other relevant standards that might be incorporated as well as to understand the role of core ideas, performance expectations and practices in curriculum development and lesson planning.

Standards and/or activities addressed in this curriculum includes:

- 6.2.12.CivicsHR.6.b: Make an evidence-based argument on the tensions between national sovereignty and global priorities regarding economic development and environmental sustainability and its impact on human rights.
- 6.2.12.CivicsPI.6.a: Use historic case studies or a current event to assess the effectiveness of multinational organizations in attempting to solve global issues.

Components of this are tagged throughout the curriculum as appropriate: CC - Climate Change.

*** Climate Change Curriculum Statement section highlighted in yellow gets deleted (by the teacher or supervisor) if the course does not explicitly involve climate change units, activities, or standards. *** This statement gets deleted on every curriculum guide upon completion.

Career Readiness, Life Literacies, and Key Skills Practices

Career Readiness, Life Literacies, and Key Skills Practices describe the habits of the mind that all educators in all content areas should seek to develop in their students. They are practices that have been linked to increased college, career, and life success. These practices should be taught and reinforced in all content areas with increasingly higher levels of complexity and expectation as a student advances through a program of study.

2020 NJSLS - Career Readiness, Life Literacies, and Key Skills Practices	
CLKS-P1	Act as a responsible and contributing community member and employee.
CLKS-P2	Attend to financial well-being.
CLKS-P3	Consider the environmental, social and economic impacts of decisions
CLKS-P4	Demonstrate creativity and innovation.
CLKS-P5	Utilize critical thinking to make sense of problems and persevere in solving them.
CLKS-P6	Model integrity, ethical leadership and effective management.
CLKS-P7	Plan education and career paths aligned to personal goals.
CLKS-P8	Use technology to enhance productivity, increase collaboration and communicate effectively.
CLKS-P9	Work productively in teams while using cultural/global competence.

Pacing Guide

Unit Number	Unit Name	Suggested Pacing
1	Internal Control and Cash	2.5 weeks
2	Accounting for Receivables	2 weeks
3	Plant Assets, Natural Resources, And Intangible Assets	2 weeks
4	Current Liabilities and Payroll Accounting	2 weeks
5	Accounting Principles	2-3 weeks
6	Accounting for Partners	2.5 weeks
7	Corporation - Organizations And Capital Stock Transactions	2 weeks

SCOPE AND SEQUENCE
COURSE OUTLINE/STUDENT OBJECTIVES

The student will be able to:

Standards	Course Outline/Student Objectives
<p>Standards: 9.1.12.A.10; 9.1.12.C.7;9.1.12.E.5; 9.3.12.FN-ACT.1; 9.3.12.FN-ACT.2; 9.3.12.FN-BNK.1</p> <p>Technology: 8.1.12.A.3; 8.1.12.B.2</p> <p>CLKS: P4, P6, P8</p> <p>Cross Curricular: MP1,2,3, 4, 5, 6</p>	<p>I. Internal Control And Cash (2.5 Weeks) DEI AM L+</p> <p>A. Identify the Principles of Internal Control</p> <ol style="list-style-type: none"> 1. Establishment of responsibility 2. Segregation of duties 3. Accountability for assets 4. Documentation procedures 5. Physical, mechanical, and electronic controls <p>B. Explain the Applications of Internal Control Principles to Cash Receipts</p> <p>C. Describe the Applications of Internal Control Principles to Cash Disbursements</p> <ol style="list-style-type: none"> 1. Voucher system 2. Electronic funds transfer system <p>D. Explain the Operation of a Petty Cash Fund</p> <ol style="list-style-type: none"> 1. Establishing the fund 2. Making payments from the fund 3. Replenishing the fund <p>E. Indicate the Control Features of a Bank Account</p> <ol style="list-style-type: none"> 1. Writing checks 2. Bank statements 3. Debit memorandum 4. Credit memorandum <p>F. Prepare Bank Reconciliation</p> <p>G. Explain the Reporting of Cash</p> <p>H. Define Accounting Terminology</p> <ol style="list-style-type: none"> 1. Internal control 2. Internal auditors 3. Cash 4. Voucher system 5. Electronic funds transfer 6. Petty cash fund 7. Check 8. Bank statement 9. Bank service charge 10. Deposits in transit 11. Outstanding checks
<p>Standards: 9.3.12.FN.1; 9.3.12.FN.8; 9.3.12.FN-ACT.2; 9.3.12.FN-BF.1</p> <p>Technology: 8.1.12.A.3; 8.1.12.B.2</p> <p>CLKS: P4, P6, P8</p> <p>Cross Curricular: MP1,2,3,4,5,6</p>	<p>II. Accounting For Receivables (2 Weeks)</p> <p>A. Identify the Different Types of Receivables</p> <ol style="list-style-type: none"> 1. Accounts receivable 2. Notes receivable 3. Non-trade receivables <p>B. Explain How Accounts Receivable are Recognized in the Accounts</p> <p>C. Distinguish Between the Methods and Bases Used to Value Accounts Receivable</p> <ol style="list-style-type: none"> 1. Direct write-off method for uncollectible accounts

	<ul style="list-style-type: none"> 2. Allowance method for uncollectible accounts D. Describe the Entries to Record the Disposition of Accounts Receivable E. Compute the Maturity Date of, and Interest on, Notes Receivable F. Explain How Notes Receivable are recognized in the Accounts G. Describe How Notes Receivable are Valued H. Describe the Entries to Record the Disposition of Notes Receivable I. Define Accounting Terminology <ul style="list-style-type: none"> 1. Accounts receivable turnover ratio 2. Aging of accounts receivable 3. Allowance method 4. Average collection period 5. Bad debts expense 6. Cash realizable value 7. Direct write-off method 8. Dishonored note 9. Factor 10. Maker 11. Payee 12. Percentage of receivables basis 13. Percentage of sales basis 14. Promissory note 15. Trade receivables
<p>Standards: 9.3.12.FN.1; 9.3.12.FN-ACT.2; 9.3.12.FN-ACT.3; 9.3.12.BF.1; 9.3.12.BF.2</p> <p>Technology: 8.1.12.A.3; 8.1.12.B.2</p> <p>CLKS: P4, P6, P8</p> <p>Cross Curricular: MP1,2,3,4,5,6</p>	<ul style="list-style-type: none"> III. Plant Assets, Natural Resources, And Intangible Assets (2 Weeks) <ul style="list-style-type: none"> A. Describe the Application of the Cost Principle to Plant Assets <ul style="list-style-type: none"> 1. Land 2. Land improvements 3. Buildings 4. Equipment B. Explain the Concept of Depreciation C. Compute Periodic Depreciation Using Different Methods <ul style="list-style-type: none"> 1. Straight line 2. Units of activity 3. Declining balance D. Describe the Procedure for Revising Periodic Depreciation E. Distinguish Between Revenue and Capital Expenditures F. Explain How to Account for the Disposal of a Plant Asset <ul style="list-style-type: none"> 1. Retirement 2. Sale 3. Exchange G. Compute Periodic Depletion of Natural Resources H. Contrast the Accounting for Intangible Assets with the Accounting for Plant Assets I. Indicate How Plant Assets, Natural Resources, and Intangible Assets are Reported and Analyzed J. Define Accounting Terminology <ul style="list-style-type: none"> 1. Accelerated depreciation method 2. Additions and improvements 3. Amortization

	<ol style="list-style-type: none"> 4. Asset turnover ratio 5. Capital expenditures 6. Copyright 7. Declining balance method 8. Depletion 9. Depreciable cost 10. Goodwill 11. Intangible assets 12. Natural resources 13. Patent 14. Plant assets
<p>Standards: 9.1.12.A.10; 9.1.12.D.7; 9.3.12.FN.1; 9.3.12.FN-ACT.2; 9.3.12.FN-ACT.3; 9.3.12.FN-BF.1; 9.3.12.FN-BF.2; 9.3.12.FN-BF.4</p> <p>Technology: 8.1.12.A.3; 8.1.12.B.2</p> <p>CLKS: P4, P6, P8</p> <p>Cross Curricular: MP1,2,3,4,5,6</p>	<p>IV. Current Liabilities And Payroll Accounting (2 Weeks)</p> <ol style="list-style-type: none"> A. Explain a Current Liability and Identify the Major Types of Current Liabilities B. Describe the Accounting for Notes Payable C. Explain the Financial Statement Presentation and Analysis of Current Liabilities D. Describe the Accounting and Disclosure Requirements for Contingent Liabilities E. Compute and Record the Payroll for a Pay Period F. Describe and Record Employer Payroll Taxes G. Define Accounting Terminology <ol style="list-style-type: none"> 1. Contingent liability 2. Current ratio 3. Employee earnings record 4. Employee's withholding allowance certificate 5. Federal unemployment taxes 6. FICA taxes 7. Gross earnings 8. Net pay 9. Notes payable 10. Payroll deductions 11. Payroll register 12. Statement of earnings 13. State unemployment taxes 14. Wage and tax statement

<p>Standards: 9.1.12.A.10; 9.1.12.D.7; 9.3.12.FN.1; 9.3.12.FN-ACT.2; 9.3.12.FN-ACT.3; 9.3.12.FN-BF.1; 9.3.12.FN-BF.2</p> <p>Technology: 8.1.12.A.3; 8.1.12.B.2</p> <p>CLKS: P4, P6, P8</p> <p>Cross Curricular: MP1,2,3,4,5,6</p>	<p>V. Accounting Principles (2-3 Weeks)</p> <ul style="list-style-type: none"> A. Explain the Meaning of Generally Accepted Accounting Principles B. Explain the Basic Objectives of Financial Reporting C. Discuss the Qualitative Characteristics of Accounting Information <ul style="list-style-type: none"> 1. Relevance 2. Reliability 3. Comparability 4. Consistency D. Discuss the Elements of Financial Statements E. Identify the Basic Assumptions Used by Accountants <ul style="list-style-type: none"> 1. Monetary unit assumption 2. Economic entity assumption 3. Time period assumption 4. Going concern assumption F. Identify the Basic Principles of Accounting <ul style="list-style-type: none"> 1. Revenue recognition principle <ul style="list-style-type: none"> a. percentage of completion method b. installation method 2. Matching Principle 3. Full disclosure principle 4. Cost principle G. Explain the Constraints on Accounting <ul style="list-style-type: none"> 1. Materiality 2. Conservatism H. Explain the Accounting Principles Used in International Operations <ul style="list-style-type: none"> 1. Difference in standards 2. Uniformity in standards I. Define Accounting Terms <ul style="list-style-type: none"> 1. Conceptual framework 2. International Accounting Standards Committee
<p>Standards:9.1.12.D.7; 9.3.12.FN.1; 9.3.12.FN.6; 9.3.12.FN.8; 9.3.12.FN-ACT.2; 9.3.12.FN-ACT.3; 9.3.12.FN-BF.1; 9.3.12.FN-BF.2</p> <p>Technology: 8.1.12.A.3; 8.1.12.B.2</p> <p>CLKS: P4, P6, P8</p> <p>Cross Curricular: MP1,2,3,4,5,6</p>	<p>VI. Accounting For Partners (2.5 Weeks)</p> <ul style="list-style-type: none"> A. Identify the Characteristics of the Partnership Business <ul style="list-style-type: none"> 1. Association of individuals 2. Mutual agency 3. Limited life 4. Unlimited liability 5. Co-ownership of property B. Identify Organizations with Partnership Characteristics <ul style="list-style-type: none"> 1. Limited partnerships 2. Limited liability partnerships 3. Limited liability corporations 4. "S" corporation C. List the Advantages and Disadvantage of Partnership D. Identify the Contents of a Partnership Agreement E. Explain the Accounting Entries for Partnership Formation F. Identify the Basis for Dividing Net Income and Net Loss G. Describe the Form and Content of Partnership Financial Statements H. Explain the Effects of a New Partner I. Explain the Effects of a Partner Withdrawal J. Explain the Effects of the Entries to Record the Liquidation of a Partnership

	<p>K. Define Accounting Terminology</p> <ol style="list-style-type: none"> 1. Admission by investment 2. Admission by purchase of interest 3. Capital deficiency 4. General partner 5. Income ratio 6. No capital deficiency 7. Partner's capital statement 8. Partnership liquidation 9. Schedule of cash payment 10. Withdrawal by payment
<p>Standards: 9.1.12.D.7; 9.1.12.D.11; 9.3.12.FN.1; 9.3.12.FN.6; 9.3.12.FN.8; 9.3.12.FN-ACT.2; 9.3.12.FN-ACT.3; 9.3.12.FN-ACT.4; 9.3.12.FN-BF.1; 9.3.12.FN-BF.2; 9.3.12.FN-BF.4</p> <p>Technology: 8.1.12.A.3; 8.1.12.B.2</p> <p>CLKS: P4, P6, P8</p> <p>Cross Curricular: MP1,2,3,4,5,6</p>	<p>VII. Corporation - Organizations And Capital Stock Transactions (2 Weeks)</p> <ol style="list-style-type: none"> A. Identify the Major Characteristics of a Corporation <ol style="list-style-type: none"> 1. Separate legal existence 2. Limited liability stockholders 3. Transferable ownership 4. Ability to acquire capital 5. Continuous life 6. Corporation management 7. Government regulations 8. Additional taxes B. Explain the Formation of a Corporation C. Explain the Ownership Rights of Stockholders D. Record the Issuance of Common and Treasury Stock E. Differentiate Preferred Stock and Common Stock F. Prepare the Stockholders Equity Section G. Compute the Book Value Per Share of Stock H. Define Accounting Terms <ol style="list-style-type: none"> 1. Authorized stock 2. Bylaw 3. Charter 4. Corporation 5. Cumulative dividend 6. Legal capital 7. No par value stock 8. Organizational cost 9. Outstanding stock 10. Paid in capital 11. Par value stock 12. Privately held corporation 13. Publicly held corporation 14. Retained earnings 15. Stated value

RESOURCES/ACTIVITIES GUIDE

Weygandt, Jerry J., Donald E. Kieso, and Paul D. Kimmel. Accounting Principles, Volume 1- Chapters 1-13. 6th ed. John Wiley and Sons, Inc., 2002.

Weygandt, Jerry J., Donald E. Kieso, and Paul D. Kimmel. Accounting Principles, Volume 1- Chapters 1-13 Working Papers. 6th ed. John Wiley and Sons, Inc., 2002.

Weygandt, Jerry J., Donald E. Kieso, and Paul D. Kimmel. Accounting Principles, Volume 1- Chapters 1-13, CD Tutorial. 6th ed. John Wiley and Sons, Inc., 2002.

Weygandt, Jerry J., Donald E. Kieso, and Paul D. Kimmel. Accounting Principles, Volume 1- Chapters 1-13, Campus Cycle Shop: A Business Papers Practice Set. 6th ed. John Wiley and Sons, Inc., 2002.

SUGGESTED AUDIO VISUAL/COMPUTER AIDS

Weygandt, Jerry J., Donald E. Kieso, and Paul D. Kimmel. Accounting Principles, Volume 1 – Chapters 1-13, General Ledger Software Data Disk. 6th ed. John Wiley and Sons, Inc., 2002.

The Accounting Principles Website at
<http://www.wiley.com/college/weygandt>

Business Extra Website at
<http://www.wiley.com/college/businessextra>

SUGGESTED MATERIALS

Resources for Students

Weygandt, Jerry J., Donald E. Kieso, and Paul D. Kimmel. Accounting Principles, Volume 1- Chapters 1-13, Text. 6th ed. John Wiley and Sons, Inc., 2002.

Weygandt, Jerry J., Donald E. Kieso, and Paul D. Kimmel. Accounting Principles, Volume 1- Chapters 1-13, Working Papers. 6th ed. John Wiley and Sons, Inc., 2002.

Weygandt, Jerry J., Donald E. Kieso, and Paul D. Kimmel. Accounting Principles, Volume 1- Chapters 1-13, Study Guide I. 6th ed. John Wiley and Sons, Inc., 2002.

Resources for Teacher

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*Or other literature, video, or digital materials of equal academic worth