

DEPARTMENT: BUSINESS EDUCATION	COURSE TITLE: ACCOUNTING II COURSE NUMBER: 562
GRADE(S): 11-12	PRE-REQUISITES (IF ANY): ACCOUNTING I

UNIT	LENGTH	CONTENT	SKILLS	METHODS OF ASSESSMENT	FRAMEWORK STRAND(S) & STANDARD(S)
Accounting Process	12 weeks	<ul style="list-style-type: none"> Application of accounting principles to determine the value of assets, liabilities, and owner's equity 	<p>Students will:</p> <ul style="list-style-type: none"> Define and identify current and long-term assets and analyze their impact on financial statements. Create and maintain accounts receivable subsidiary ledger, account for credit card sales, and apply appropriate accounting techniques for uncollectible accounts. Explain the purposes of notes receivable; establish and maintain accounts for receivables and related interest. Compare and evaluate inventory concepts and costing procedures as they apply these concepts and procedures to merchandising and manufacturing businesses. Explain the purpose of depreciation. Calculate depreciation and apply appropriate accounting concepts and techniques for acquisition, depreciation, and disposal of property, plants, and equipment. Compare and analyze various depreciation methods and their impact on the financial statements. Define natural resources and account for their acquisition, depletion, and disposal. Explain the impact of changes in foreign exchange rates. Define intangible assets and account for the acquisition, amortization and disposal. Define and identify current and long-term liabilities and explain their impact on financial statements. Explain the purposes of notes payable; establish and maintain accounts for payables and related interest. Use appropriate accounting concepts and techniques to analyze and record the issuance, amortization, and retirement bonds. Apply appropriate accounting techniques to account for investments and withdrawals by owners for a sole proprietorship or partnership. Explain the purpose of the following accounts: stock, retained earnings, and dividends for a corporation. 	<ul style="list-style-type: none"> Application activities Audit tests on completed applications Discussions Notebook Objective chapter and unit tests Portfolio Problem style chapter tests Simulations Written analysis of data collected 	<p>ELA: 2.5, 2.6, 19.26, 19.27, 19.30, 24.5, 24.6 ITRS: 1.25, 2.5, 3.3, 3.6 MA: 10N4, 10D1, 12D2</p>

End of Fiscal Period Activities	4 weeks	<ul style="list-style-type: none"> • Preparing interpreting and analyzing end-of-fiscal-period activities and financial statements using manual and/or computerized systems for service, merchandising, and manufacturing businesses • Using a mathematical model based on financial ratios to assess the financial health of a company • Analyzing business expenses to determine a business' profits. 	<p>Students will:</p> <ul style="list-style-type: none"> • Prepare worksheet, income statement, balance sheet, statement of owner's equity/retained earnings, and cash flow statement of a business using a vertical analysis or other commonly used financial ratios. • Prepare all necessary year-end journal entries. • Explain the importance of high ethical standards in the preparation of financial statements. • Identify and define the three basic types of business activities—operating, investing, and financing. • Prepare a statement of cash flows using the direct and indirect methods. • Perform horizontal and vertical analyses and compute appropriate ratios to evaluate solvency and earning power. • Apply the revenue realization and matching principles in preparation of income statements for service and merchandising businesses. • Apply the revenue realization and matching principles in the preparation of an income statement for a manufacturing business. • Determine cost of goods sold and gross profit for a merchandising and manufacturing business. • Understand the purpose of specific financial ratios and interpret the meaning of calculated ratios. • Calculate financial ratios using an income statement and balance sheet. • Assess the financial condition of a company using financial ratios. • Understand the meaning of variable costs and fixed costs, and their relationship to production volume. • Calculate contribution margins and break-even points. • Determine how break-even points are affected by fixed and variable costs. 	<ul style="list-style-type: none"> • Application activities • Audit tests on completed applications • Discussions • Notebook • Objective chapter and unit tests • Portfolio • Problem style chapter tests • Simulations • Written analysis of data collected • Financial Statement Analysis activity sheet • Break-even Analysis activity sheet 	<p>ELA: 19.26, 19.27, 19.30, 21.8, 21.9, 22.9, 22.10 ITRS: 2.5, 3.3, 3.6 MA: 10N4, 10D1, 12D2</p>
Budgeting and Forecasting	2 weeks	<ul style="list-style-type: none"> • Creating personal budget projections comparing the economic and lifestyle consequences of going to college versus going directly into the workforce from high school 	<p>Students will:</p> <ul style="list-style-type: none"> • Prepare a financial forecast and budget for the student who enters college after high school and then obtains a job after graduating from college. • Prepare a financial forecast and budget for the student who enters the workforce directly from high school. • Calculate the budgeted savings or debt each year for each student's scenario as well as the cumulative savings or debt after each year. 	<ul style="list-style-type: none"> • Budgeting and Forecasting activity sheet • Discussions 	<p>ITRS: 2.5, 3.3, 3.6 MA: 10N4, 12D2</p>

		<ul style="list-style-type: none"> Learning the time value of money by using future value and present value calculations 	<ul style="list-style-type: none"> Understand the time value of money. Calculate the present value of lump-sum payments and annuities. Understand the key variables in time value of money calculations: amount, term, and rate. 		
Forms of Ownership	2 weeks	<ul style="list-style-type: none"> Applying accounting principles to various forms of ownership. 	<p>Students will:</p> <ul style="list-style-type: none"> Explain the advantages and disadvantages of the three forms of business ownership—sole proprietorships, partnerships, and corporations. Apply appropriate accounting techniques for the formation, allocation of earnings, dissolution, and liquidation of a partnership. 	<ul style="list-style-type: none"> Application activities Audit tests on completed applications Discussions Notebook Objective chapter and unit tests Portfolio Problem style chapter tests Simulations Written analysis of data collected 	<p>ELA: 19.26, 19.27, 19.30, 21.8, 21.9, 22.9, 22.10</p> <p>ITRS: 2.5, 3.3, 3.6</p>
Automated Accounting	4 weeks	<ul style="list-style-type: none"> Recording and processing computational data accurately through logical completion of business transactions and financial records 	<p>Students will:</p> <ul style="list-style-type: none"> Use spreadsheet and/or accounting software to maintain accounting records for short- and long-term assets. Use spreadsheet and/or accounting software to maintain accounting records for short- and long-term liabilities, to evaluate the impact of changes in operating procedures, accounting methods, and estimates on the financial statements and ratios, and to prepare charts and graphs useful in analyzing the financial condition of the business. Explore potential results of business activities through use of a spreadsheet and/or accounting software to simulate “what-if” management decisions. 	<ul style="list-style-type: none"> Application activities Audit tests on completed applications Discussions Notebook Portfolio Simulations Written analysis of data collected 	<p>ELA: 19.26, 19.27, 19.30, 21.8, 21.9, 22.9, 22.10</p> <p>ITRS: 1.12, 1.13, 1.15, 1.16, 3.8</p>