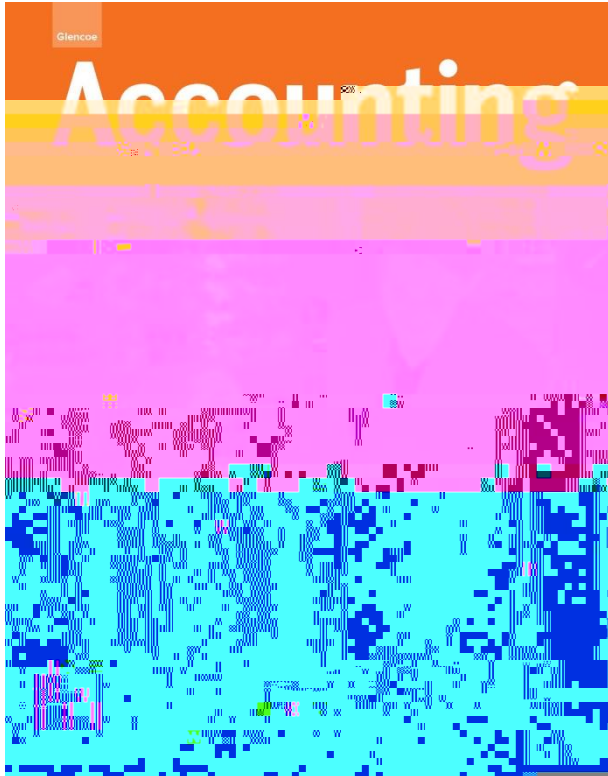




Accounting I
Course 5910



STANDARDS	PAGE REFERENCES
ACCOUNTING I (5910)	
1. Define the role of accounting in business, and compare and contrast the various functions and	25-27 Teacher Edition: BR 14; C 13; DI 17, 18; EtC 15, 16; T 9, 15, 16

STANDARDS	PAGE REFERENCES
<p>2. Drawing on research from sources such as the American Institute of Certified Public Accountants (AICPA) and the Bureau of Labor Statistics (BLS), identify the skills needed to succeed in accounting and finance-related fields. Using real-time labor market data, investigate opportunities for job growth in these fields. Take a career interest inventory to assess goals and aptitudes, and develop a career plan based on the results.</p>	<p>Student Edition: 7-12, 14-18, 23 Assessment 13, 19 Real-World 25-27 Teacher Edition: BR 14; C 13; DI 17, 18; EtC 15, 16; T 9, 15, 16</p>
<p>3. Research authentic vacancy announcements for accounting professionals on online job boards or the websites of major companies. Compare interests and skills from the career interest inventory with the requirements listed in job descriptions, such as education credentials and work experience. Based on the research, develop a profile of one such position, detailing what the typical work day, salary, and responsibilities of a chosen accounting professional look like in a given location and/or sector of the financial industry.</p>	<p>Student Edition: 23, 24</p>
<p>4. Define the double-entry accounting system. Examine the accounting equation and the rules of debit and credit. Categorize specific accounts</p> <p>analyze the impact of simple transactions on the accounting equation.</p>	<p>Student Edition: 82-84, 94 #5</p>

STANDARDS

PAGE REFERENCES

5. Using the fundamental steps of transaction analysis, demonstrate a thorough understanding of the accounting cycle by performing the following: a. Collect and analyze source documents, including invoices, receipts, memorandums, check stubs, and calculator tape b. Analyze each transaction c. Journalize each transaction and post to ledgers d. Prepare a trial balance and work sheet e. After journalizing, posting, and adjusting, prepare a post-closing trial balance f. Prepare financial statements (i.e., balance sheet, cash flow statement, income statement, change in equity statement, etc.) For example, review sample transactions presented either through source documents or in narrative form, then determine what accounts are affected and whether they increase or decrease as a result of the transaction. Classify the accounts as assets, liabilities, and equity accounts. Prepare and create journal entries. Students should use both manual and computer based methods to develop accounting solutions in this course.

Student Edition:
135-137, 139-151, 179-182, 199-202, 204-209,
253-261, 263-265, 523-524, 536-537, 601
Assessment 137, 152, 183, 526

Teacher Edition:
DI 140; EtC 146, 147, 149; T 136, 137

6. Outline the major stages of the merchandising business cycle and review inventory control and payment terms (i.e., just-in-time [JIT] inventory, cash, trade, quantity, seasonal discounts, etc.). While examining the financial records of a business, determine the cost of merchandise inventory and cost of merchandise sold for a given range of products in a specified time period, analyzing the impact on business

Student Edition:
383 revised methods; T 136, entry in relationship to op

profitability, based on changing variables of the cost of merchandise sold and merchandise inventory in relationship to operating costs, such as salaries, equipment, supplies, and overhead.

11. Analyze the need for strong ethics in the field of accounting and for ongoing reputable business operations. Determine how GAAP (generally