

ACCOUNTING 1, 2, 3, 4

4 semesters

I. Introduction

This series of courses is meant to introduce students to the business world through analysis of financial data and the reporting of that data. Its audience includes 4-year college bound students as well as students who want to take advantage of College of Marin's 2+2 program.

Certainly, the courses have relevance because of the nature of America's economic structure. The ideal sequence to follow would begin in the junior year with Accounting 1. The series would continue until their last semester as a senior with Accounting 4.

These courses will provide ample opportunity to contribute to achieving outcomes through presentations, writing, mathematical knowledge demonstration, and technology exploration. These areas would address outcomes 1, 3, and 5.

The goals of these courses are having students:

- Master basic concepts of recording and interpreting financial data of various types of businesses.
- Demonstrate problem-solving skills relating to the use of spreadsheets and automated accounting software.
- Gain an understanding of financial markets and the investment vehicles available to make personal financial decisions.
- Develop a sense of responsibility, integrity, and business ethics.
- Develop the business skills necessary for future study of business administration.

II. Student Learning Outcomes/Assessment

Accounting 1

A. Student Learning Outcomes

Students will accurately complete an accounting cycle of a service business.

This process includes:

1. Analysis of transactions (Debit and Credit parts)
2. Journalizing transactions
3. Posting transactions to the general ledger
4. Completing end of period work sheets
5. Analysis of adjustments to asset accounts
6. Calculation of net income/loss
7. Preparation of financial statements (Income Statement and Balance Sheet)

8. Journalizing and posting of closing entries
9. Effectively working with other students.
10. Describe the benefits and drawbacks in a career in Accounting.

Students will be able to demonstrate and communicate, based on financial data they have analyzed, what kind of financial condition a business is in and speculate why.

Students will know the following basic accounting concepts:

- Common unit of measurement
- Going concern
- Business entity
- Objective evidence
- Accounting period/cycle
- Consistent reporting
- Matching expenses with revenue

Students will organize, calculate, and report financial data using technology.

Students will demonstrate and communicate knowledge of financial markets through stock market simulation and current event discussion.

B. Student Assessment

Students will be assessed through a variety of means including:

- accurate and thorough completion of an accounting cycle simulation
- completion of drills and worksheets, and accurate completion of problems involving an accounting cycle of a service business
- analysis and presentation of financial data using technology. (Speaking rubric from outcome #1 and assessment as it applies to outcomes #3 and #5)
- objective examination of accounting and financial market concepts with a 70% proficiency
- a writing project relating their experiences after participating in the stock market on-line simulation (Outcome #1 rubric for writing)
- participation in class discussion, on time to class, and attendance without unexcused absences to understand the real world work environment.

Accounting 2

A. Student Learning Outcomes

Students will accurately complete an accounting cycle of a merchandise business organized as a partnership. This process includes:

1. Analysis of transactions (Debit and Credit parts)
2. Journalizing transactions in special journals
3. Posting transactions to the general ledger and subsidiary ledgers

4. Accurately keeping accounts receivable and accounts payable accounts current
5. Keeping accurate payroll records
6. Completing end of period work sheets, including 10-column work sheets
7. Analysis of adjustments to asset accounts
8. Calculation of net income/loss
9. Preparation of financial statements (Income Statement, Statement of Owner's Equity, Distribution of Income, and Balance Sheet)
10. Journalizing and posting of closing entries.
11. Effectively working with other students.
12. Describe the benefits and drawbacks of a career in Accounting.

Students will be able to demonstrate and communicate, based on financial data they have analyzed, what kind of financial condition a business is in and speculate why.

Students will further reinforce the accounting concepts from Accounting 1 through new business scenarios and learn the following new concepts:

- Adequate disclosure
- Historical cost
- Realization of revenue from the sale of goods

Students will organize, calculate, and report financial data using technology.

Students will demonstrate and communicate knowledge of financial markets through stock market simulation and current event discussion.

B. Student Assessment

Students will be assessed through a variety of means including

- accurate and thorough completion of an accounting cycle simulation
- completion of drills and worksheets, and accurate completion of problems involving an accounting cycle of a merchandise business organized as a partnership
- analysis and presentation of financial data using technology (speaking rubric from outcome #1 and assessment as it applies to Outcomes #3 and #5)
- objective examination of accounting and financial market concepts with a 70% proficiency
- a writing project relating their experiences after participating in the stock market on-line simulation with emphasis on ethical business practices (Outcome #1 rubric)
- participation in class discussion, on time to class, and attendance without unexcused absences essential to understand the real world work environment.

Accounting 3

A. Student Learning Outcomes

Students will accurately complete an accounting cycle of a merchandise business organized as a corporation. This process includes:

1. Analysis of transactions (Debit and Credit parts)
2. Journalizing transactions
3. Posting transactions to the general ledger
4. Analysis of uncollectable accounts receivable and plant asset depreciation
5. Accounting procedures for inventory, notes and interest, and accrued revenue and expenses
6. Distributing dividends to shareholders
7. Completing end of period work sheets
8. Analysis of adjustments to accounts
9. Calculation of net income/loss
10. Preparation of financial statements
11. Journalizing and posting of end of period entries
12. Effectively working with other students.
13. Describe the benefits and drawbacks of a career in Accounting.

Students will be able to demonstrate and communicate, based on financial data they have analyzed, what kind of financial condition a business is in and speculate why.

Students will learn the following advanced accounting concepts:

- Inventory control
- Depreciation and its effect on plant assets
- Accrued revenue and its expenses
- Distribution of profits in a corporation

Students will organize, calculate, and report financial data using technology.

Students will continue to demonstrate and communicate knowledge of financial markets through stock market simulation and current event discussion.

Students will be expected to complete a job shadow experience to gain knowledge of careers in business.

B Student Assessment

Students will be assessed through the a variety of means including

- accurate and thorough completion of an accounting cycle simulation
- completion of drills and worksheets, and accurate completion of problems involving an accounting cycle of a merchandise business organized as a corporation
- analysis and presentation of financial data using technology. (Speaking rubric from outcome #1 and assessment as it applies to outcomes #3 and #5)

- objective examination of accounting and financial market concepts with a 70% proficiency
- writing project relating their experiences during their job shadow experience (Outcome #1 rubric)
- participation in class discussion, on time to class, and attendance without unexcused absences are essential in the real world work environment.

Accounting 4

A. Student Learning Outcomes

Students will examine three areas of advanced accounting. These areas include departmentalized accounting, accrued accounting adjustments, and departmental corporate accounting. This process includes:

1. Analysis of transactions (Debit and Credit parts)
2. Journalizing transactions by department
3. Posting transactions to the general ledger
4. Analysis of uncollectable accounts receivable and plant asset depreciation
5. Accounting procedures for inventory, notes and interest, and accrued revenue and expenses
6. Distributing dividends to shareholders
7. Completing end of period work sheets
8. Analysis of adjustments to accounts
9. Calculation of net income/loss
10. Preparation of financial statements by departmental corporation
11. Journalizing and posting of end of period entries
12. Effectively working with other students.
13. Describe the benefits and drawbacks of a career in Accounting.

Students will be able to demonstrate and communicate, based on financial data they have analyzed, what kind of financial condition a business is in and speculate why.

Students will apply the concepts learned in Accounting 3 to a simulated departmentalized corporation.

Students will organize, calculate, and report financial data using technology.

Students will continue to demonstrate and communicate knowledge of financial markets through stock market simulation and current event discussion.

Students will be expected to complete two (2) job shadow experiences to gain knowledge of careers in business. Students will also be encouraged to examine school-to-career opportunities through workplace learning in a business-related field.

B. Student Assessment

Students will be assessed through a variety of means including

- accurate and thorough completion of an accounting cycle simulation
- completion of drills and worksheets, and accurate completion of problems involving an accounting cycle of a departmentalized merchandise business organized as a corporation
- analysis and presentation of financial data using technology. (Speaking rubric from outcome #1 and assessment as it applies to outcomes #3 and #5)
- objective examination of accounting and financial market concepts with a 70% proficiency
- writing project relating their experiences during their job shadow experiences (Outcome #1 rubric)
- participation in class discussion, on time to class, and attendance without unexcused absences are essential in the real world work environment.

Course Assessment

These courses do not have a formal course assessment. Student data will be reviewed to assist with course modifications.

III. Methods/Materials

A. Methods

Students will receive instruction and then be expected to complete drills, worksheets, and problems relating to that concept introduced. Guided practice using an overhead or projecting a computer monitor image reinforces the concept. Individual instruction sessions provide instant feedback and targets students who might be falling behind. Overall, students are encouraged to work at their own pace. In Accounting 1, they are expected to complete the first 10 chapters of Century 21 Accounting B General Journal Approach (see below) and all assigned drills and problems within the semester. This pace continues for 2 and 3 until the book is completed. Students then go on to the Advanced Accounting text.

Current financial news will be discussed using video, articles, and handouts. Once the stock market simulation starts, teams will be expected to report their holdings and be prepared to discuss their trading decisions with the instructor.

B. Materials

Century 21 Accounting - General Journal Approach - Sixth Edition, Workbook which contain working papers to complete assigned problems.

Century 21 Accounting - Advanced Course - Sixth Edition, Workbook which contain working papers to complete assigned problems.

Automated accounting software 7.0 from Century 21 and Excel.

Business simulation packet - Video Transfer - Accounting 1

Business simulation packet - Viking Marine - Accounting 2

Business simulation packet - Western Rider - Accounting 3

Business simulation packet - Four Seasons, Inc. and Harvard Business School case analysis - Accounting 4

C. Technology

During the semester, students will be trained to use presentation software and be expected to use it during required presentations.

Stock market simulation called SMG2000 offered through Education Strategies, Inc. This is an on-line simulation where students work in teams making trades trying to increase the value of a hypothetical \$100,000 portfolio. This is a 10 week nationwide game that is offered in both fall and spring, where students are awarded prizes for the highest value of their portfolio at the end of the game. Prizes include: First place (by region) entire team gets a trip to New York to visit the New York Stock Exchange. Second Place - Computer for their classroom. Third place - \$250 to purchase classroom materials.

IV. General Information

A. Prerequisites

No prerequisites are required for this course. Accounting 1 provides one semester math credit towards graduation. If the entire series is completed a student would earn 4 semesters worth of math credit. This series of courses does not meet U.C. entrance requirements.

Prerequisite for Accounting 2 = Accounting 1

Prerequisite for Accounting 3 = Accounting 2

Prerequisite for Accounting 4 = Accounting 3

B. Requirements Met

These five-unit, one semester courses do not meet a specific high school graduation requirement, but may be counted towards elective units needed to fulfill the 220 required units.

These courses do not meet any specific college entrance requirement. However, if articulation agreements with College of Marin are in place, students may earn advanced standing and/or college credit. Consult with your counselor.

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