



Spokane Public Schools Accounting Year 1

Course: Accounting		Total Framework Hours up to: 180
CIP Code: 520301	<input checked="" type="checkbox"/> Exploratory <input type="checkbox"/> Preparatory	Date Last Modified:
Career Cluster:	Finance	Cluster Pathway: Finance

COMPONENTS AND ASSESSMENTS

Performance Assessments: By reading and comprehending important ideas and details, students will analyze and journalize business transactions, showing cause and effect on the accounting equation. Students will think critically about accounting information they have gathered from various sources and use problem-solving skills to manage, organize and maintain that information in ledgers, and by creating, reviewing and preparing financial statements and completing the steps in the accounting process.

Leadership Alignment:

- The student will be involved in activities that require applying theory, problem-solving, and using critical and creative thinking skills while understanding outcomes of related decisions.
- DECA provides leadership activities that correlate with this framework.

Standards and Competencies

Standard/Unit: The Accounting Cycle

Competencies

Total Learning Hours for Unit: 105

- Explain the advantages and disadvantages of the three forms of business ownership—sole proprietorships, partnerships, and corporations. (Ch. 2)
- Define accounting and explain the purpose of the accounting system. (Ch. 2)
- Define the concept of generally accepted accounting principles. (Ch. 2)
- Demonstrate an understanding of the fundamental accounting equation. (Ch. 3)
- Classify items as assets, liabilities, or owner’s equity. (Ch. 3)
- Describe the purpose of the revenue, expense, and drawing accounts and illustrate their effects on owner’s equity. (Ch. 5)
- Analyze business transactions using source documents and describe the effect on the accounting equation. (Ch. 6)
- Explain the double-entry system of accounting and apply debit and credit rules when analyzing business transactions. (Ch. 4)
- Explain the purpose of the journal and the process of journalizing business transactions. (Ch. 6)
- Analyze the relationship of the journal to the ledger. (Ch. 7)
- Explain the purpose of a ledger account and post information from the journal to the ledger. (Ch. 7)
- Prepare a trial balance. (Ch. 7)
- Explain the purpose of adjusting entries. (Ch. 7)
- Analyze the trial balance to determine the necessary adjustments (accruals and deferrals) to prepare financial statements. (Ch. 7)
- Prepare and explain the purposes of each financial statement and describe the way they articulate with each other. (Ch. 8, 9)
- Explain the purposes of the closing process and journalize and post closing entries. (Ch. 10)
- Use spreadsheet and accounting software to maintain accounting records and describe the differences between manual and computerized accounting systems.

	(Ch. 8, 9)
	<ul style="list-style-type: none"> Evaluate the effect of adjusting entries on financial statements. (Ch. 7)
Aligned Washington State Standards	
Art	
Communications	
Educational Technology	
Health and Fitness	
Math	<ul style="list-style-type: none"> Analyze information from a variety of sources; use models, known facts, patterns and relationships to validate thinking. Gather information—read, listen, and observe to access and extract mathematical information. Relate mathematical concepts and procedures to other disciplines.
Reading	<ul style="list-style-type: none"> Apply comprehension-monitoring strategies for informational and technical materials, complex narratives, and expositions: use prior knowledge. Read to perform a task. Apply understanding of complex information, including functional documents, to perform a task.
Science	
Social Studies	
Writing	

COMPONENTS AND ASSESSMENTS	
<p>Performance Assessments: In building upon the established vocabulary, students will classify and analyze assets and determine necessary scheduled activities in processing the transactions using assets in the accounting equation such as banking activities, managing accounts' receivable ledgers and depreciation schedules. By gathering and organizing information from a variety of sources, students will interpret and extract the necessary information and communicate that information in a way that demonstrates social responsibility to family, community, business, and industry. Components of DECA's Accounting Event would be an appropriate performance assessment tool for this unit.</p>	
<p>Leadership Alignment:</p> <ul style="list-style-type: none"> The students will demonstrate social responsibility in family, community, and business and industry. 	
Standards and Competencies	
Standard/Unit: The Accounting Process - Assets	
Competencies	Total Learning Hours for Unit: 30
<ul style="list-style-type: none"> Define and identify current and long-term assets and explain their impact on financial statements. (Ch. 3, 9) Define cash; prepare bank reconciliation; establish, maintain, and reconcile petty cash and change accounts; identify cash control techniques; explain the benefits of electronic fund transfers, automated teller machine transactions, electronic data interchange, automated bill paying, and uses of a debit card. (Ch. 3, 11) Create and maintain the accounts receivable subsidiary ledger and an account for credit card sales. (Ch. 14) Apply appropriate accounting techniques for uncollectible accounts. (Ch. 24) Establish and maintain accounts for receivables and related interest. Explain the purpose of depreciation. (Ch. 3) Apply appropriate accounting concepts and techniques for acquisition, depreciation equipment. (Ch. 23) Use spreadsheet or accounting software to maintain accounting records for short-term and long-term assets. Compare and analyze various depreciation methods and their impact on financial statements. (Ch. 23) 	

<ul style="list-style-type: none"> Use appropriate accounting concepts and techniques to exchanges of equipment. 	
<i>Aligned Washington State Standards</i>	
Art	
Communications	
Educational Technology	
Health and Fitness	
Math	<ul style="list-style-type: none"> Construct solutions by organizing the necessary information and using appropriate mathematical tools. 3.1 Analyze information from a variety of sources. 4.1 Gather information—read, listen, and observe to access and extract mathematical information.
Reading	<ul style="list-style-type: none"> Build vocabulary through wide reading. Understand and apply content/academic vocabulary critical to the meaning of the text, including vocabularies relevant to different contexts, cultures, and communities. Read to perform a task. Apply understanding of complex information, including functional documents, to perform a task.
Science	
Social Studies	
Writing	

COMPONENTS AND ASSESSMENTS	
<p>Performance Assessments: By classifying various liabilities and using precision in performing tasks from the analysis of information gathered from a variety of sources, students will be precise in creating and maintaining the accounts payable and its subsidiary ledger, and decision-making skills regarding accounts and notes payable accounts. Using real-world scenarios or simulations (either manual or computerized), students will comprehend and synthesize information and ideas, and will perform scheduled procedures regarding that information.</p>	
<p>Leadership Alignment</p> <ul style="list-style-type: none"> The student will analyze, refine, and apply decision-making skills through classroom, family, community, and business and industry (work-related) experiences. 	

<i>Standards and Competencies</i>	
Standard/Unit: The Accounting Process - Liabilities	
Competencies	Total Learning Hours for Unit: 6
<ul style="list-style-type: none"> Define and identify current and long-term liabilities and explain their impact on financial statement. (Ch. 3) Create and maintain the accounts payable subsidiary ledger. (Ch. 14) Explain the purposes of notes payable; establish and maintain accounts for payable. (Ch. 14) Use spreadsheet or accounting software to maintain accounting records for short-term and long-term liabilities. (Ch. 8, 9) 	
<i>Aligned Washington State Standards</i>	
Art	
Communications	
Educational Technology	
Health and Fitness	
Math	

Reading	<ul style="list-style-type: none"> Expand comprehension by analyzing, interpreting, and synthesizing information and ideas in literary and informational text. Analyze informational/expository text and literary/narrative text for similarities and differences and cause/effect relationships. Synthesize information from a variety of sources. Read to perform a task. Apply understanding of complex information, including functional documents, to perform a task.
Science	
Social Studies	
Writing	

COMPONENTS AND ASSESSMENTS

Performance Assessments: By analyzing and synthesizing information gathered and organized from a variety of sources, students will build vocabulary and expand comprehension by classifying and processing owner's equity transactions and communicate through journals and financial statements the impact of owner's equity from those transactions. Through analysis and synthesis of this information, students will be able to demonstrate skills that assist in understanding and accepting responsibility.

Leadership Alignment:

- The student will demonstrate skills that assist in understanding and accepting responsibility to family, community, and business and industry.
- DECA provides leadership activities that correlate with this framework.

Standards and Competencies

Standard/Unit: Owner's Equity

Competencies

Total Learning Hours for Unit: 10

- Explain the purpose of the capital and drawing accounts for a sole proprietorship and partnership. (Ch. 9, 10)
- Explain the purpose of the capital stock and retained earnings accounts for a corporation. (Ch. 21)
- Apply appropriate accounting techniques to account for investments and withdrawals by owners. (Ch. 5)
- Explain the purpose of the following accounts: common stock, preferred stock, paid-in capital, retained earnings, and dividends for a corporation. (Ch. 21)
- Apply appropriate accounting concepts and techniques to analyze and record investments by stockholders and the declaration and payment of dividends. (Ch. 21)
- Analyze the effect of cash dividends on financial statements. (Ch. 21)

Aligned Washington State Standards

Art	
Communications	<ul style="list-style-type: none"> Check for understanding by asking questions and paraphrasing.
Educational Technology	
Health and Fitness	
Math	<ul style="list-style-type: none"> Construct solutions by organizing the necessary information and using appropriate mathematical tools. Analyze information from a variety of sources. Gather information—read, listen, and observe to access and extract mathematical information.
Reading	<ul style="list-style-type: none"> Build vocabulary through wide reading. Understand and apply content/academic vocabulary critical to the meaning of the text, including vocabularies relevant to different contexts, cultures, and communities. Expand comprehension by analyzing, interpreting, and synthesizing information and ideas in literary and informational text. Synthesize information from a variety of sources. Read to perform a task.

	<ul style="list-style-type: none"> Apply understanding of complex information, including functional documents, to perform a task.
Science	
Social Studies	
Writing	

COMPONENTS AND ASSESSMENTS

Performance Assessments: Students will be able to read, prepare, interpret, and analyze and evaluate financial statements using manual and computerized systems for service and merchandising businesses. In completing and maintaining work for a real or simulated customer and teaching each other about that work, students will perform ethically, and will expand comprehension of the accounting process and the rules and expectations (and consequences) of accounting procedures

Leadership Alignment:

- The students will demonstrate the ability to train others to understand the established rules and expectations, rationale, and consequences, and to follow those rules and expectations.
- DECA provides leadership activities that correlate with this framework.

Standards and Competencies

Standard/Unit: Financial Statement Preparation and Analysis

Competencies	Total Learning Hours for Unit: 11
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- Explain the importance of high ethical standards in the preparation of financial statements. (Ch. 8)
- Research and analyze financial statements of corporations using a variety of sources (e.g. the Internet and primary source documentation). (Ch. 8, 9, 10)
- Identify and define the three basic types of business activities – operating, investing, and financing. (Ch. 2, 3)
- Analyze corporate financial data using a variety of sources (e.g., the Internet and primary source documentation). (Ch. 8, 9, 10)
- Apply the revenue realization and matching principles in the preparation of an income statement or statement of operations for service and merchandising businesses. (Ch. 8)
- Determine cost of goods sold and gross profit for a merchandising business. (Ch. 19)
- Determine cost of goods. (Ch. 19)

Aligned Washington State Standards

Art	
Communications	
Educational Technology	
Health and Fitness	
Math	<ul style="list-style-type: none"> Analyze information from a variety of sources. Gather information—read, listen, and observe to access and extract mathematical information.
Reading	<ul style="list-style-type: none"> Expand comprehension by analyzing, interpreting, and synthesizing information and ideas in literary and informational text. Synthesize information from a variety of sources. Read to perform a task. Apply understanding of complex information, including functional documents, to perform a task.
Science	
Social Studies	
Writing	

COMPONENTS AND ASSESSMENTS

Performance Assessments: Students will gather, read, analyze, and organize information from a variety of sources in order to precisely perform payroll and tax functions or maintain payroll records for a real or simulated business. In groups, students will problem-solve the techniques in making payroll calculations along with maintaining a payroll register and keeping payroll records.

Leadership Alignment:

- The student will demonstrate the ability to incorporate and utilize the principles of group dynamics in a variety of settings.
- DECA provides leadership activities that correlate with this framework.

Standards and Competencies**Standard/Unit: Payroll****Competencies****Total Learning Hours for Unit: 15**

- Prepare and maintain payroll records using manual and computerized systems. (Ch. 12, 13)
- Calculate earnings at an hourly and piece rate, and on a salary, commission, and salary/commission basis. (Ch. 12, 13)
- Calculate deductions including federal income tax, Social Security tax, Medicare tax, state income tax, and other deductions to determine net pay. (Ch. 12, 13)
- Calculate employer's payroll taxes (e.g., Social Security, Medicare, federal unemployment, and state unemployment) and employee benefits paid by the employer. (Ch. 12, 13)
- Apply appropriate accounting techniques for the formation and allocation of earnings of a partnership. (Ch. 12, 13)
- Apply appropriate accounting techniques for the formation and allocation of earnings of a corporation. (Ch. 12, 13)
- Differentiate between taxation at the personal and business levels. (Ch. 12, 13)

Aligned Washington State Standards

Art	
Communications	
Educational Technology	
Health and Fitness	
Math	<ul style="list-style-type: none"> • Construct solutions by organizing the necessary information and using appropriate mathematical tools. • Analyze information from a variety of sources.
Reading	<ul style="list-style-type: none"> • Read to perform a task. • Apply understanding of complex information, including functional documents, to perform a task.
Science	
Social Studies	
Writing	

COMPONENTS AND ASSESSMENTS

Performance Assessments: By acquiring, reading, evaluating, and interpreting information on accounting careers (including information on nontraditional opportunities), the students will select and utilize technology to compare/contrast and summarize that career information. In teams, students may learn proper communication techniques used in an accounting setting, along with how the students would conduct themselves in a professional manner and respecting others from diverse populations in various forums.

Leadership Alignment:

- The students will conduct themselves in a professional manner in practical career applications, organizational forums, and decision-making bodies.
- FBLA provides leadership activities that correlate with this framework.

Standards and Competencies

Standard/Unit: Career Research	
Competencies	Total Learning Hours for Unit: 3
<ul style="list-style-type: none"> • Use online databases, Web-based sources, and other information sources to access and retrieve information. • Use a variety of input technologies. • Select and apply the appropriate application software to common tasks (e.g., design a simple web page). • Research information using the Internet and select appropriate materials for reports and presentations. • Research traditional and nontraditional employment opportunities in the accounting field. 	
<i>Aligned Washington State Standards</i>	
Art	
Communications	<ul style="list-style-type: none"> • Analyze how communication is used in career settings.
Educational Technology	
Health and Fitness	
Math	
Reading	<ul style="list-style-type: none"> • Read for career applications. • Apply appropriate reading strategies for interpreting technical and non-technical documents used in job-related settings.
Science	
Social Studies	
Writing	<ul style="list-style-type: none"> • Write for career applications.

<i>21st Century Skills</i>		
Check those that students will demonstrate in this course:		
<p>LEARNING & INNOVATION</p> <p>Creativity and Innovation</p> <input type="checkbox"/> Think Creatively <input checked="" type="checkbox"/> Work Creatively with Others <input type="checkbox"/> Implement Innovations <p>Critical Thinking and Problem Solving</p> <input checked="" type="checkbox"/> Reason Effectively <input checked="" type="checkbox"/> Use Systems Thinking <input checked="" type="checkbox"/> Make Judgments and Decisions <input checked="" type="checkbox"/> Solve Problems <p>Communication and Collaboration</p> <input checked="" type="checkbox"/> Communicate Clearly <input checked="" type="checkbox"/> Collaborate with Others	<p>INFORMATION, MEDIA & TECHNOLOGY SKILLS</p> <p>Information Literacy</p> <input checked="" type="checkbox"/> Access and Evaluate Information <input checked="" type="checkbox"/> Use and Manage Information <p>Media Literacy</p> <input type="checkbox"/> Analyze Media <input type="checkbox"/> Create Media Products <p>Information, Communications and Technology (ICT Literacy)</p> <input checked="" type="checkbox"/> Apply Technology Effectively	<p>LIFE & CAREER SKILLS</p> <p>Flexibility and Adaptability</p> <input checked="" type="checkbox"/> Adapt to Change <input checked="" type="checkbox"/> Be Flexible <p>Initiative and Self-Direction</p> <input checked="" type="checkbox"/> Manage Goals and Time <input checked="" type="checkbox"/> Work Independently <input checked="" type="checkbox"/> Be Self-Directed Learners <p>Social and Cross-Cultural</p> <input checked="" type="checkbox"/> Interact Effectively with Others <input checked="" type="checkbox"/> Work Effectively in Diverse Teams <p>Productivity and Accountability</p> <input checked="" type="checkbox"/> Manage Projects <input checked="" type="checkbox"/> Produce Results <p>Leadership and Responsibility</p> <input type="checkbox"/> Guide and Lead Others <input checked="" type="checkbox"/> Be Responsible to Others

