Mrs. Audrey Rose
FCHS, Room N209
Accounting I
*This Course Outline is subject to change with notice
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Goal of Course: Accounting I is an essential course for students who wish to pursue careers in business and finance, or for those who wish to develop important skill sets related to financial literacy. Whether students aspire to be future business owners or work in the finance industry, accounting skills prepare students to succeed in various fields. In this course, students learn to analyze business transactions and financial statements, conduct financial analyses, and journalize, post, and prepare worksheets. Additionally, students discover the ethical considerations of accounting professionals and the standards of practice governing their work, such as the GAAP (Generally Accepted Accounting Procedures) standards. This course prepares students to apply their accounting skills in advanced business and finance courses and ultimately pursue postsecondary training.

Text: Century 21 Accounting 11th edition, Multicolumn Journal (These are brand new textbooks, so PLEASE help keep them in good condition!) There is only a classroom set, so the textbook will NOT leave the classroom. However, there is an online copy of the text book in your NGL Sync program.

Links: Helpful links and information will be included on my Google Classroom.

Expectations: I expect 100% effort in my class. In return, I will give you 100% effort on my part. If there is any reason why you are not able to actively participate in class, let me know immediately and we can work something out. Clear communication between you and I is key to effective learning.

Grading Procedure
Your final grade will be calculated as follows:
Daily Grades 25%
Online Working Papers.....25%
Test Grades.....50%

Grading Scale:

A	90-100
B	80-89
C	70-79
D	60-69
F	0-59

Classroom Rules:

1. **Treat each other and me with RESPECT!!!**

2. **Be prompt and be prepared:** Students must be in the classroom when the bell rings, otherwise, the student is tardy. Students should begin "bell work" immediately. Come to class prepared with notebook, paper, pen/pencil, textbook, and other supplies (if needed).

3. **Follow directions:** Follow directions the first time they are given.

4. **Snacks:** I do not allow food by the computers. Beverages will be allowed as long as there is **NO** trash left in the classroom; otherwise, there will be no drinks.

5. **No personal grooming in class:** Grooming should be done in the restroom before or after class.

6. **Internet:** Only specific times are you allowed to use the internet. Downloading programs are not allowed. Students are prohibited from using YOUTUBE, FACEBOOK, or ANY CHAT ROOM.

7. **Student Computers:** Students are not allowed to change settings (background, screensavers, colors, font, size, etc.) unless instructed by the teacher.

8. **End of Class:** Students must log off any programs they were in before leaving room and must clean up their work area. All classes need to restart the computers each day. (Recycling or filing papers, straightening up keyboard, computer, mouse, & push chair under table).

All FCHS rules and policies apply in my class!

Policies and Procedures:

Hall Passes: In order to leave the classroom for any reason, you MUST have a hall pass!

Tardies: You are to be inside the room when the bell rings, otherwise, you are considered tardy. After two tardies, these must be reported to administration and punishment begins on the third tardy, so please be AWARE.

Late Work: Minus 20 percent for each day late. A student is allowed two late assignments per semester. After the Second late assignment the teacher will assign a grade of zero for each subsequent late assignment. No late assignments will be accepted after the following day the assignment is due.

Make-up Work: Please see FCHS policy. I will have all assignments listed in Google Classroom. **It is YOUR responsibility to come to me or email me to get the work!!**

Virtual Days (If approved): If we have virtual learning days, then your attendance is based on if you complete the work. Please communicate with your other teachers and I, if you do not have Internet at home, so you can be counted present and given an alternate assignment.

Bell ringers: A notebook of everything we cover throughout the semester should be kept and will be graded at the end of each 9 week grading term. The notebook should include:

- The date, the thought of the day, a reaction to the thought of the day, the vocabulary word and definition, and the vocabulary word used in a sentence.
- This is as much as a test grade (100 pts) so PLEASE keep a notebook.

Consequences/Discipline:

1. Coming into class after the bell has rung will result in an unexcused tardy. On the third unexcused tardy in 2nd, 3rd, or 4th block the student will be referred to their grade level administrator. Tardies to 1st block (referred to as a school tardy), are dealt with in the attendance office and the student is given a slip to enter class, disciplinary action will occur on the third school tardy. These punishments are subject to change according to your disciplinary vice principal.

2. Instances of disrespect or general misbehavior will result in one or several of the following actions:
    - Verbal warning
    - Private conference between you and the teacher
    - New seating assignment
    - Parent contact
    - Refer to administration

Outline of Material and Standards

In each of the following chapters, each student will complete the vocabulary, the ethics situation, working together problems, on your own problems, application problems, mastery problems, a test review, and then a chapter test.

Week 1
Syllabus, Get to know you activities, FBLA, Google Classroom, and NGL Sync

Course Standards
1. **Accounting Careers and Professionalism**
- 1.1 Accounting Skills: Identify the skills needed to succeed in accounting and finance-related fields. Use real-time labor market data to investigate opportunities for job growth in these fields. Assess goals and aptitudes and develop a career plan based on the results.
- 1.2 Accounting Careers and Job Search: Compare interests and skills from a previous career interest inventory with the requirements listed in accounting-related job descriptions, such as education credentials and work experience. Develop a profile of one such position, detailing the position's typical workday, salary, and responsibilities.
- 1.3 Professional Communication: Develop and practice effective communication skills vital to customer and interdepartmental relationships, such as active listening and nonverbal, verbal, and written communication. Determine best practices for addressing customer complaints and interdepartmental disputes.
- 1.4 Professionalism: Identify key components of workplace professionalism, including attendance/punctuality, professional dress and behavior, positive attitude, collaboration, honesty and respect, responsibility, appropriate use of technology, etc. Research additional professional standards specific to the accounting and/or finance industries. Demonstrate these professional standards and employability skills when participating in class, interacting with peers, and completing coursework.
- 1.5 Spreadsheets and Accounting Data: Using spreadsheet software, enter, organize, manipulate, calculate, and graph (by incorporating charts, graphs, and pivot tables) accounting data into professional spreadsheets. Integrate visual representations of data from spreadsheets into a professional presentation summarizing the financial position of a company, identifying the company's financial strengths and weaknesses.

2. **Fundamental Accounting Concepts**
- 2.1 Role of Accounting: Define accounting's role in business and compare the various functions and roles of accountants and bookkeepers. Explain the importance of accounting in both for-profit and non-profit businesses.
- 2.2 Double-Entry Accounting: Define the double-entry accounting system. Examine the accounting equation and the rules of debit and credit. Categorize specific accounts (i.e., assets, liabilities, owner's equity, etc.) and analyze the impact of simple transactions on the accounting equation.

- 2.3 Accounting Cycle: 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; and 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, or owner's (shareholders) equity, and create journal entries. Students should use both manual and computer-based methods to develop accounting solutions in this course.

3. **Key Banking and Business**
    - Processes 3.1 Cash Control Systems: Examine cash control systems and evaluate the importance of these systems to the security and stability of a business. Outline and demonstrate the steps for maintaining a checking account, including properly writing checks, tracking the check book balance, and reconciling that balance with the bank statement.
    - 3.2 Payroll: Compare various methods for paying employees, evaluating which methods provide the best motivation to reach company goals. Establish a complete payroll system, including reviewing various means of tracking hours worked, completing a payroll register, preparing an employee earnings record, and cutting employee checks.
    - 3.3 Payroll and Employee Taxes: Use the Internal Revenue Services' (IRS) federal tax tables to calculate the correct tax withholding for each employee. Journalize and post to reflect the payment of the ongoing payroll liabilities, including Federal Income Tax, Social Security and Medicare taxes, Medical Insurance, and any other withholdings.
4. **Accounting Functions and Merchandising**
    - 4.1 Merchandising Business Cycle: Outline the major stages of the merchandising business cycle and review inventory control and payment terms (e.g., just-in-time [JIT] inventory, cash, trade, quantity, seasonal discounts, etc.). 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 profitability.
    - 4.2 Accounts Payable: Identify the steps and components in the accounts payable process. Demonstrate understanding of accounts payable by performing the following primary functions:
        - a. maintain a vendor file,

    - b. analyze purchase transactions,
    - c. develop an accounts payable schedule,
    - d. post to an accounts payable subsidiary ledger,
    - e. process invoices for payment, and
    - f. track payments on the balance sheet and cash flow statements.
- 4.3 Accounts Receivable: Explain the purpose of accounts receivable, including how to maintain customer files, analyze sales transactions, and post to an accounts receivable subsidiary ledger. Demonstrate the ability to:
    - a. process sales orders, returns, and allowances;
    - b. process customer payments;
    - c. process uncollected accounts; and
    - d. prepare an accounts receivable schedule.

5. **Laws, Regulations, and Ethics**
- 5.1 Ethics: Analyze the need for strong ethics in accounting and for ongoing reputable business operations. Determine how GAAP (Generally Accepted Accounting Principles) rules serve the business world and create a standard for building and evaluating financial statements.
- 5.2 Laws and Regulations: Identify the key state and federal laws and regulations that govern the accounting industry. Describe the Securities & Exchange Commission's (SEC) role in regulating the accounting industry.

6. **Mock Accounting Review**
- 6.1 Mock Accounting Review: Conduct a mock accounting review to demonstrate workplace skills required in the profession. Interpret and analyze financial documents to derive accounting solutions. Prepare a glossary of key terms to help explain the recommendations and procedures, citing evidence from financial document analysis.

A Final Word!

I want this to be a profitable semester for you. I am very excited about having you in class, and I will try my best to make this an enjoyable experience. I am open to suggestions at any time and will try to incorporate technology into class as much as possible. This is a work in progress for me, and I will learn by trial and error, so please bear with me. If you have any disability or concern that would be beneficial to me as your teacher, please talk to me in private. I will accommodate your needs as much as possible. My ears are always open. Let's work together and have a great semester!!!

Sincerely,
Mrs. Rose
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