

Honors Accounting (H-532)

Syllabus

Course Description

Students will explore the accounting profession through the gathering, processing, analyzing, and interpreting of financial information. This will be accomplished from both a user and preparer perspective. This course encourages students to learn how accounting information is used in business decision making. Students develop the communication, analytical, interpersonal, and critical skills, utilized in finance professions.

Course Objectives

- Display and apply knowledge of accounting concepts and principles, and the complete accounting process from a preparer perspective.
- Read, understand, and communicate using the language of accounting.
- Use appropriate technology including the Internet, and word processing, spreadsheet, database, graphic organizer, automated accounting, and presentation software to assist in the gathering, processing, analyzing, and interpreting of accounting information.
- Combine a variety of core subject area knowledge in solving accounting problems.
- Use critical thinking skills from a user perspective to solve problems in Financial Statement analysis and interpretation

Competencies

The Student will

- Communicate using Accounting terminology
- Complete Business transaction analysis
- Apply The Accounting Equation to simulations
- Use T Accounts to track and analyze numbers
- Journalize transactions
- Post to General Ledger/T Accounts
- Adjust for accruals & Deferrals
- Prepare a Worksheet
- Prepare Classified Financial Statements
- Prepare and post closing entries
- Prepare a Post-Closing Trial Balance
- Prepare and Post Reversing Entries
- Journalize Sales on account transactions
- Journalize Purchases on account transactions
- Manipulate Cash Control Systems
- Prepare Payroll Reports
- Journalize Payroll Tax transactions
- Vertical and Horizontal Analysis of Comparative Financial Statements
- Analyze and Interpret Financial Statements using Financial Ratio Analysis
- Prepare, Analyze, and interpret the Statement of Cash Flows
- Basic Knowledge of Excel Workbook software

Course Content

1. The Accounting Equation for a Sole Proprietorship (#1, 2, 3) (*2.F.02c) (!CC-CT)
 - Account Classifications
 - Graphic Organizers – The Accounting Equation (*OT2.T.05)
 - Analyzing Business Transactions
 - Income Statement
 - Balance Sheet (*2.Y.04)
2. T Account analysis (#4)
 - Normal Balances for all Classifications
 - Debit/Credit for all Classifications
 - Analyzing Business Transactions (!CC-CT)
3. General Journal & General Ledger (#5, 6)
 - Journalizing in a General Journal
 - General Journal Format
 - Source Documents
 - Double-entry accounting
 - Compound Journal entries (!CC-CT)
 - Posting to a General Ledger
4. Completing a Worksheet (#6, 7)
 - Trial Balance
 - Preparing and recording accrual adjustments (!CC-CT)
 - Adjusted Trial balance
 - Income Statement
 - Statement of Owners Equity
 - Balance Sheet (*2.Y.04)
5. Closing Entries (#8, 9) (!CC-CT)
 - Permanent Accounts
 - Temporary Account
 - Close Revenue
 - Close Expenses
 - Close Net Income
 - Close Drawing Account
 - Post-Closing Trial Balance
6. The Complete Accounting Cycle (#3 – 11)
7. Graphic Organizer Technology – The Accounting Cycle (#3-11) (*OT2.T.05)
8. Accounting for Sales and Accounts Receivable (#10) (*2.J.04)
 - Source Documents
 - Journalizing Sales on Account Transactions in a General Journal
 - Accounts Receivable Control Account & Subsidiary Ledger (*2.Y.03)
 - Schedule of Accounts Receivable (*2.Y.03)

9. Accounting for Purchases and Accounts Payable (#11)
 - Source Documents
 - Journalizing Purchases on Account Transactions in a General Journal
 - Accounts Payable Control Account & Subsidiary Ledger (*2.Y.03)
 - Schedule of Accounts Payable (*2.Y.03)
10. Cash Control Systems (#12) (*2.F.08c) (*2.M.01) (*2.M.06)
 - Journalizing Cash Transactions
 - Petty Cash Transactions and Analysis
 - Bank Reconciliation (*2.M.02) (!CC-CT)
11. Payroll Computations, Records, and Payment
 - Payment Methods (*2.F.07c)
 - Taxes and Other Deductions (*2.F.05c) (*2.Y.08)
 - Payroll Register
 - Individual Earnings Records
 - Workers Compensation Insurance
12. Payroll Taxes, Deposits, and Reports (!CC-CT) (*2.Y.08)
 - Employers Social Security and Medicare Taxes
 - Deposit of Social Security, Medicare, and Employee Income Taxes
 - Record liability for federal and state unemployment Taxes
 - Record payment of Taxes
12. Accruals, Deferrals, and the Worksheet (!CC-CT)
 - Merchandise Inventory Adjustment
 - Accrued and Prepaid Expense Adjustments
 - Accrued and Deferred Income Adjustments
 - Entering Adjustments on the Worksheet
 - Completing the Worksheet
13. Classified Financial Statements & Closing Procedures (!CC-CT)
 - Classified Income Statements
 - Statement of Owners Equity
 - Classified Balance Sheet (*2.Y.04)
 - Journalizing Adjusting & Closing Entries
 - Journalizing Closing Entries
 - Journalizing Reversing Entries
14. Comparative Statement Analysis (#13) (*5.C.02a) (!CC-CT) (!CC-WC)
 - Vertical Analysis of an Income Statement
 - Horizontal Analysis of a Balance Sheet (*2.Y.04)
15. Financial Ratio Analysis (#14) (*5.C.02a) (!CC-CT) (!CC-WC)
 - Ratios measuring Profitability, Operating Results, and Efficiency (3)
 - Ratios that measure Liquidity (6)
 - Ratios that measure Financial Strength and Equity Safety (1)

16. Cash Flows (#15) (*5.C.02a) (!CC-CT) (!CC-WC)
- Cash Flows from Operating Activities
 - Cash Flows from Investing Activities
 - Cash Flows from Financing Activities
 - Statement of Cash Flows
17. Financial Analysis Presentations (!CC-CT) (!CC-OC)
18. Excel Workbook project (*OT2.N.01-.07, .10-.12) (*OT2.O.01-.06) (*OT2.P.01-.03, .05-.08) (*OT2.Q.01-.03, .05-.06) (*3.B.03c) (@Math 10.D.1) (!CC-TL)

Standards Legend

- # BCC Articulation Agreement Competencies 1-15 (BUS 111 Prin of Accounting 1)
- Massachusetts CVTE Frameworks
 - Management and Entrepreneurship Strand 5
 - Marketing Strand 2
 - Employability Strand 4
 - Office Technology Strand 2 (Designated as OT)
 - @ Massachusetts Embedded Academic Frameworks
 - ! BCC Core Competencies

The following list of Massachusetts CVTE Frameworks apply to all Content taught in this course: 2.F.06c; 2.M.04; 2.M.05; 2.Y.01; 2.Y.05; 2.Y.06; 3.B.04c.

The following Massachusetts Embedded Academic Framework Standard applies to all chapters taught in this course: ELA 2.5.

The following BCC Core Competency applies to all chapters in this course: CC-QR.

**Honors Accounting
Student Materials**

Required

Pen (Blue or Black ink only)

Small Folder (For current chapter worksheets)

Calculator

Suggested

White out

Small notebook

Large 3-Ring binder (For previous chapter worksheets)

3 Hole Punch

Honors Accounting

Chapter Homework Assignments

Directions

Format

- Place your name in the upper left hand corner of the first page (Use white paper only)
- Skip a line
- Place the chapter number and textbook page numbers under your name (All on 1 Line)
- Skip 2 lines
- Write in the proper heading for each set of questions answered and underline it.
- Skip a line after each heading
- Answer each question: Number each question before answering it and skip a line after completing each answer

Other Details

- Are due the day prior to each exam.
- Homework assignments must be written.
- Neatness, accuracy, and understanding count.
- Illegible homework assignments will be handed back with no credit given.

Honors Accounting

Course Grading System

<u>Description</u>	<u>Weight</u>
¹ Exams	40 %
² Homework/Quizzes	20 %
³ Class Participation	20 %
⁴ CP-Attendance	<u>20 %</u>
Total Percent Available	<u>100 %</u>

¹Exams

All missed Exams must be made up within 5 school days of the original Exam date. Makeup/Extra help day will be every Wednesday.

²Late Homework Assignments

1 day	minus 15 Points
2 days	minus 30 Points
3 days	No Credit Earned

³Class Participation

Students should always have proper materials, remain seated, be alert, and display appropriate behavior.

⁴CP-Attendance

Credit is lost for absences, class cuts, and tardiness. Credit for absences will be added back for time spent making up missed work, but only if work is completed in a timely manner.

Classroom Rules

- **All electronic devices (except calculators) are not to be seen or heard in the classroom. Failure to comply with this rule will result in a homework grade of zero for the class period.**
- **No vulgar language.**
- **No food, drink (except water), or gum is allowed in the classroom. Failure to comply with this rule will result in a homework grade of zero for the class period.**
- **No hats in your possession. Failure to comply with this rule will result in a homework grade of zero for the class period.**
- **Do not touch or handle school/other people's personal property without permission.**
- **Passes will be given out on a limited basis. Individual pass privilege will be taken away if abused.**
- **Students will remain seated unless asked by the teacher to do otherwise.**
- **Students will not in any way hinder the learning process of their peers.**
- **Students will not engage in behavior that is demeaning or offensive to others.**

Date

Student Signature _____

Parent/Guardian Signature _____

Teacher Signature _____