

# Accounting 2

## Grades 11-12

**Units of Credit:** One Year (Elective)

**Prerequisites:** Successful completion of Accounting 1 with a grade of “C” or better.

### **Course Description:**

This course continues the development of the basic accounting concepts to perform advanced accounting procedures. Emphasis is placed on corporate, managerial, and cost accounting. Departmentalized accounting is used in all applications. Further understanding of basic types of business ownership and exploring additional and expanded accounting careers are an integral component of this course. This extended comprehension is reinforced with use of both manual and automated simulations.

### **Topics:**

#### **Unit 1**

- Professional Accounting Careers
- Departmentalized
- Purchases and Cash Payments
- Sales and Cash Receipts
- Payroll Data
- Financial Reporting
- Simulation
- Control Systems
- Voucher System
- Inventory-Planning and Valuation

#### **Unit 2**

- Uncollectible Accounts
- Plant Assets
- Notes Payable, Prepaid Expenses and Accrued Expenses
- Note Receivable, Unearned Revenue and Accrued Revenue
- Corporate Accounting
- Organizing a Corporation
- Paying Dividends
- Acquiring Additional Capital
- Financial Analysis and Reporting Simulation

#### **Unit 3**

- Management Accounting
- Budgetary Planning and Control
- Management Decisions
- Financial Statement Analysis
- Cost Accounting
- Merchandising Business
- Manufacturing Business
- Transactions and Financial Reporting

#### **Unit 4**

- Simulation
- Other Accounting Systems
- Structure of a Partnership
- Financial Reporting of a Partnership
- Budget and Accounting: Not-for-Profit
- Financial Reporting: Not-for Profit
- Applications of Currently-Used Accounting Software

*NOTE: Throughout this document, learning target types are identified as knowledge (“K”), reasoning (“R”), skill (“S”), or product (“P”).*

**STANDARD 1: Students experience various career opportunities and assess personal career pathways.**

**Benchmark 1:**

Explore and identify personal interests, aptitudes, and abilities and develop strategies to achieve tentative career goals.

**Learning Targets (Type):**

1. I can use Montana Career Information Systems (MCIS) and/or other systems or web resources to investigate and evaluate my personal interests, aptitudes and abilities. (S,R)
2. I can formulate tentative career goals. (R)
3. I can evaluate approaches for meeting my goals. (R)
4. I can identify my personal goals and values. (K)
5. I can identify my personal strengths and weaknesses. (K)

**Benchmark 2:**

Utilize local resources to research career plans.

**Learning Targets (Type):**

1. I can identify local resources to develop career plans. (K)
2. I can contact my school career counselor or teacher to pursue career pathways. (S)

**Benchmark 3:**

Recognize the interrelationships of family, community, career, and leisure roles.

**Learning Targets (Type):**

1. I can describe the importance of balance between family and community in regards to career and leisure activities. (K)
2. I can compare and contrast the needs of career and leisure activities and how they relate to and/or affect family and community. (R)
3. I can identify child development theories and their implications for educational and childcare practices. (K,R)
4. I can analyze cultural and environmental influences when assessing children’s development. (R)
5. I can analyze abilities and needs of children and their effects on children’s growth and development. (R)
6. I can identify appropriate guidelines for positive interactions with children. (K)
7. I can identify changes in family roles and family types. (K)
8. I can interpret the family life cycle/roles of parents. (R)
9. I can define and identify ways parenting skills can be developed. (K)
10. I can evaluate factors to consider in determining personal preparedness for parenthood (i.e., biological, social, emotional, financial, and educational). (R)
11. I can evaluate the demands and rewards of parenting. (R)

**STANDARD 2: Students demonstrate an understanding and apply principles of Resource Management (i.e., financial, time, personal management)**

**Benchmark 1:**

Prepare a budget and keep financial records.

**Learning Targets (Type):**

1. I can research and report cost of materials and time. (S)
2. I can document financial inputs and outputs. (S)
3. I can identify the necessity to maintain accurate financial records. (K)
4. I can stay within a fixed budget. (S)
5. I can identify the costs involved with prenatal care, childbirth, and the first year of life. (K)

**Benchmark 2:**

Prioritize, allocate time, prepare and follow schedules to complete a project.

**Learning Targets (Type):**

1. I can estimate the required time to complete a project. (S)
2. I can prioritize resources, equipment and tasks. (S)
3. I can reflect upon completion. (S)

**Benchmark 3:**Apply appropriate time to task.

Use physical resources wisely to accomplish a goal.

**Learning Targets (Type):**

1. I can implement a time schedule for task completion. (S)

**Benchmark 4:**

Use physical resources wisely to accomplish a goal.

**Learning Targets (Type):**

1. I can identify the resources necessary to accomplish the task. (K,R)
2. I can maintain the tools of the trade. (K)
3. I can maximize the use of my resources. (K,R)
4. I can investigate the costs of birth defects to family and society. (S)

**STANDARD 3: Students acquire and utilize personal and leadership skills to become successful, productive citizens.**

**Benchmark 1:**

Demonstrate active leadership skills by participation in group activities and projects.

**Learning Targets (Type):**

1. I can investigate various leadership styles. (S)
2. I can apply leadership styles in group activities and projects. (S)

**Benchmark 2:**

Demonstrate positive personal and work ethics.

**Learning Targets (Type):**

1. I can show up for class and work on time. (S)
2. I can develop personal and work related goals. (S)
3. I can describe ethical behavior in the workplace. (K)

**Benchmark 3:**

Demonstrate skills to be a productive citizen.

**Learning Targets (Type):**

1. I can develop professional relationships with community members. (S)
2. I can contribute to my community in a positive manner. (S)

**Benchmark 4:**

Apply self-esteem building practices.

**Learning Targets (Type):**

1. I can define and provide evidence of my strengths in my career interest areas. (K)
2. I can persevere through set backs and stay focused on my goals. (S)

**Benchmark 5:**

Demonstrate appreciation for diverse perspective needs and characteristics.

**Learning Targets (Type):**

1. I can develop a working relationship with diverse populations. (S,R)
2. I can demonstrate communication skills that contribute to positive relationships. (S,R)
3. I can work to understand diverse points of view. (K,R,S)
4. I can participate in classroom discussions while respecting diverse opinions. (S,R)

**Benchmark 6:**

Practice several methods of effective communication.

**Learning Targets (Type):**

1. I can demonstrate good listening skills. (S)
2. I can effectively communicate verbally through collaborative projects. (S)
3. I can develop quality written professional communications. (S)
4. I can model and demonstrate appropriate communication skills. (S)

**STANDARD 4: Students acquire and demonstrate current technical skills leading to an occupation.****Benchmark 1:**

Practice technical skills and procedures required for an occupation.

**Learning Targets (Type):**

1. I can identify accounting concepts and practices related to uncollectible accounts. (S,R)
2. I can calculate, journalize, and post estimated uncollectible accounts expense. (S,R)
3. I can define accounting terms related to uncollectible accounts. (S,R)
4. I can journalize and post entries related to writing off and collecting uncollectible accounts receivable. (S,R)

**Benchmark 2:**

Practice safe and appropriate use of technology.

**Learning Targets (Type):**

1. I can apply GAAP (Generally Accepted Accounting Practices) as standard and proper procedure in using computerized Accounting. (K,R,S)
2. I can follow listed directions (wall chart) to keep students and equipment safe. (K,R,S)

**Benchmark 3:**

Select the appropriate tools, equipment, and procedures for the task.

**Learning Targets (Type):**

1. I can use best practices equipment, programs, and procedures for specific tasks. (K,R,S)

**Benchmark 4:**

Manage and maintain technological tools and follow troubleshooting protocol.

**Learning Targets (Type):**

1. I can use established procedures to manage and maintain technological tools. (K,R,S,P)
2. I can understand and follow appropriate trouble shooting steps. (K,R,S)

**Benchmark 5:**

Apply technical information to a variety of sources.

**Learning Targets (Type):**

1. I can use sources such as batching sheets, and accounting source documents to apply technical information. (K,R,S,P)

**STANDARD 5: Students know and demonstrate the requirements of the workplace through authentic application.**

**Benchmark 1:**

Practice and demonstrate academic and technical skills to a workplace setting.

**Learning Targets (Type):**

1. I can practice, and demonstrate my technical workplace skills in my school lab. (S)
2. I can research, write and present on the technical content utilizing academic skills found in workplace settings. (S)

**Benchmark 2:**

Apply the concepts of entrepreneurship.

**Learning Targets (Type):**

1. I can explain the concepts of entrepreneurship. (K)
2. I can demonstrate the concepts of entrepreneurship through a unique project. (S)
3. I can present my unique project to an authentic audience. (S)

**Benchmark 3:**

Identify possible outcomes and consequences of decisions.

**Learning Targets (Type):**

1. I can identify possible consequences of carelessness and horseplay. (K)
2. I can explain potential outcomes of not following directions, (i.e. safety, guidelines, rubrics). (K)

**Benchmark 4:**

Use acceptable industry standard equipment in a school setting.

**Learning Targets (Type):**

1. I can successfully use acceptable industry standard equipment to produce an authentic product within budget constraints. (S)