

LITCHFIELD PUBLIC SCHOOLS
Core Curriculum Scope and Sequence
Accounting I

	CT Frameworks/ Standards	Content and Skill Objectives Students will be able to:	Assessments	Resources
Introduction to Accounting Weeks 2	<p>CT SDE Content Standard 1:</p> <p>Describe career opportunities in the accounting profession</p> <p>Describe the areas of specialization within the accounting profession and careers that require knowledge of accounting</p> <p>Understand the role that accounting plays in business and society.</p>	<ul style="list-style-type: none"> - Assess career interests, skills, values, and traits - Compare and contrast personal traits and interests against those required in the accounting field - Research basic career choices within the Accounting field - Identify untraditional Accounting careers - Produce career short-term and long-term goals - Define key characteristics of the free-enterprise economic system - Outline the similarities and differences between types of business operations - Analyze the advantages and disadvantages of the different forms of business ownership - Describe both the manual accounting system and the computerized accounting system 	<ul style="list-style-type: none"> - Vocabulary assignments - Thinking Critically questions - Application problems - Chapter Review pages in Working Papers - Chapter Quizzes - Unit Test - Accounting career research assignment and presentation 	<ul style="list-style-type: none"> - <i>Accounting: Real World Applications & Connections – First Year Course</i> - <i>Accounting Working Papers</i> - Class website - QuizStar website - Class Blog - Internet career resources

<p>Basics of Accounting Transactions Weeks 2</p>	<p>CT SDE Content Standard 2:</p> <p>Describe and explain the conceptual framework for accounting principles and assumptions</p> <p>Define assets, liabilities, equity, revenue, expenses, gains, and losses</p> <p>Describe and record equity-related transactions</p> <p>Distinguish between revenue and gains</p> <p>Describe and record revenue-related transactions</p> <p>Describe and record expense-related transactions</p> <p>Describe the criteria used to determine expense recognition</p>	<ul style="list-style-type: none"> - Describe the basic accounting assumptions - Understand the accounting equation and how to balance it - Differentiate between property ownership and property control - Define the main account classifications used in accounting (Assets, Liabilities, and Owner's Equity) - Identify and classify specific accounts - Analyze basic accounting transactions using the accounting equation - Trace sub-classifications (Revenue, Expenses, and Withdrawals) to Owner's Equity - Analyze transactions involving Revenue, Expenses, and Withdrawals using the accounting equation - Verify totals after completing a set of transactions 	<ul style="list-style-type: none"> - Vocabulary assignments - Thinking Critically questions - Application problems - Chapter Review pages in Working Papers - Chapter Quizzes - Unit Test - Create a business/write transactions needed to start a business 	<ul style="list-style-type: none"> - <i>Accounting: Real World Applications & Connections – First Year Course</i> - <i>Accounting Working Papers</i> - Class website - QuizStar website - Class Blog
			<ul style="list-style-type: none"> - Vocabulary 	<ul style="list-style-type: none"> - <i>Accounting:</i>

<p>Transactions by Account Classification Weeks 3</p>	<p>CT SDE Content Standard 2: Describe and explain the conceptual framework for accounting principles and assumptions</p> <p>Define assets, liabilities, equity, revenue, expenses, gains, and losses</p> <p>Describe and record equity-related transactions</p> <p>Distinguish between revenue and gains</p> <p>Describe and record revenue-related transactions</p> <p>Describe and record expense-related transactions</p> <p>Describe the criteria used to determine expense recognition</p>	<ul style="list-style-type: none"> - Describe characteristics of the Double-Entry Accounting System - Understand how a Chart of Accounts is constructed and how account numbers are assigned - Understand the concept of Debit and Credit - Describe the rules for Asset Accounts, Liability Accounts, and Owner's Equity Accounts - Use T-Accounts to analyze these specific accounts - Label the normal balance, increase side and decrease side on T-Accounts - Apply the rules of debit and credit when analyzing business transactions - Record asset, liability, and owner's equity transactions using T-Accounts - Differentiate between characteristics of Temporary Capital Accounts and Permanent Capital Accounts - Identify Temporary Capital Accounts and Permanent Capital Accounts - Describe the rules for Revenue 	<p>assignments</p> <ul style="list-style-type: none"> - Thinking Critically questions - Application problems - Chapter Review pages in Working Papers - Chapter Quizzes - Unit Test - T-Account organizational chart - Accounting Monopoly 	<p><i>Real World Applications & Connections – First Year Course</i></p> <ul style="list-style-type: none"> - <i>Accounting Working Papers</i> - Quickbooks software - Class website - QuizStar website - Class Blog - Monopoly board game
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		<p>Accounts, Expense Accounts, and Withdrawal Accounts</p> <ul style="list-style-type: none"> - Use T-Accounts to analyze these specific accounts - Record revenue, expense, and withdrawal transactions using T-Accounts - Verify transactions by balancing debits and credits 		
<p>Recording Transactions in a General Journal Weeks 3</p>	<p>CT SDE Content Standard 3:</p> <p>Complete the various steps of the accounting cycle and explain the purpose of each step</p> <p>Apply the double-entry system of accounting to record basic transactions</p> <p>Describe the purpose of journals and ledgers and their relationship</p>	<ul style="list-style-type: none"> - Identify the steps of the accounting cycle - Describe different types of source documents and its place in the accounting cycle - Analyze source documents to determine who is preparing and who is receiving them - Analyze source documents for key information - Use source documents to record business transactions - Identify sections of a General Journal - Understand the purpose of using the General Journal - Use a general journal to analyze and record business transactions - Analyze the General Journal Entries for accuracy 	<ul style="list-style-type: none"> - Vocabulary assignments - Thinking Critically questions - Application problems - Chapter Review pages in Working Papers - Chapter Quizzes - Unit Test - Source document problems - Introduction to Quickbooks assignment - Quickbooks application problems 	<ul style="list-style-type: none"> - <i>Accounting: Real World Applications & Connections – First Year Course</i> - <i>Accounting Working Papers</i> - Quickbooks software - Class website - QuizStar website - Class Blog

	<p>Apply technology to the accounting process</p>	<ul style="list-style-type: none"> - Complete source document problems in the general journal - Understand the basic functions of Quickbooks software - Use Quickbooks to set up a mock company - Analyze source documents and use Quickbooks to enter transactions - Compare and contrast the experience of manual accounting and computerized accounting 		
<p>Posting Transactions to the General Ledger and Prepare a Trial Balance Weeks 2</p>	<p>CT SDE Content Standard 3: Describe the purpose of journals and ledgers and their relationship</p> <p>Complete the various steps of the accounting cycle and explain the purpose of each step</p> <p>Apply the double-entry system of accounting to record basic transactions and prepare a trial balance</p>	<ul style="list-style-type: none"> - Understand the purpose of the General Ledger - Explain the relationship between journalizing and posting - Differentiate the organization of transactions in the General Journal versus the General Ledger - Properly set up a General Ledger for posting transactions - Identify the different sections of a four-column ledger - Implement the correct steps of the posting process to record transactions from the General Journal in the General Ledger - Calculate new balances when 	<ul style="list-style-type: none"> - Vocabulary assignments - Thinking Critically questions - Application problems - Chapter Review pages in Working Papers - Chapter Quizzes - Unit Test - Post Accounting Monopoly Transactions - Enter Monopoly transactions into Quickbooks - Complete Mini Practice Set #1 	<ul style="list-style-type: none"> - <i>Accounting: Real World Applications & Connections – First Year Course</i> - <i>Accounting Working Papers</i> - Quickbooks software - Class website - QuizStar website - Class Blog -

	<p>Apply technology to the accounting process</p>	<ul style="list-style-type: none"> - recording transactions - Describe the purpose of creating a trial balance - Properly set up a Trial Balance form with the proper heading - Identify the accounts which are required to be recorded on a Trial Balance - Use a Trial Balance to verify the General Ledger - Recognize how to find errors when Trial Balance does not balance - Record correcting entries to fix errors - Recognize the automation of the posting procedure when using Quickbooks - Access, customize, and analyze account information in Quickbooks - Prepare a Trial Balance Report in Quickbooks 		
<p>Preparing the six-column worksheet and financial statements Weeks 4</p>	<p>CT SDE Content Standard 3: Identify sources of information to prepare basic financial reports</p> <p>Prepare financial statements for the different types of business operations under</p>	<ul style="list-style-type: none"> - Describe the purpose of completing a Work Sheet - Properly set up a six-column work sheet including the heading - Identify the different sections of a six-column work sheet 	<ul style="list-style-type: none"> - Vocabulary assignments - Thinking Critically questions - Application problems - Chapter Review pages in Working Papers 	<ul style="list-style-type: none"> - <i>Accounting: Real World Applications & Connections – First Year Course</i> - <i>Accounting Working Papers</i> - Quickbooks

	<p>ownership structures</p> <p>CT SDE Content Standard 4: Develop an understanding and working knowledge of financial statements</p> <p>Explain and analyze the information provided in each financial statement and how the statements relate</p>	<ul style="list-style-type: none"> - Prepare the Trial Balance section of the Work Sheet by using the General Ledger - Classify accounts as Income Statement accounts and Balance Sheet accounts - Extend amounts to the proper sections across the Work Sheet - Calculate totals of each column and compute the Net Income or Net Loss of the period - Examine Work Sheet for errors, verify totals and complete with proper rulings - Construct each financial statement using the appropriate accounts and headings for each - Compute key figures for the Income Statement, Balance Sheet, and Statement of Changes in Owner's Equity <ul style="list-style-type: none"> - Interpret the figures on the work sheet for an initial assessment of the state of a business - Understand the purpose of each financial statement and the specific type of information each provides - Identify and explain the information found in each section the financial statements - Examine financial statements and interpret the numbers to 	<ul style="list-style-type: none"> - Chapter Quizzes - Unit Test - Financial reporting in Quickbooks assignment - Prepare and analyze Monopoly transactions in Quickbooks - Research, analysis, and presentation of publically held corporations 	<p>software</p> <ul style="list-style-type: none"> - Class website - QuizStar website - Class Blog -
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	<p>Apply technology to the accounting process</p> <p>CT SDE Content Standard 6:</p> <p>Calculate component percentages</p> <p>Calculate and interpret financial ratios</p>	<p>make recommendations for a company</p> <ul style="list-style-type: none"> - Analyze financial statements of real companies using public information - Predict future performance of companies using financial reports and ratios <ul style="list-style-type: none"> - Use Quickbooks to construct financial reports - Manipulate Quickbooks reports to customize them <ul style="list-style-type: none"> - Recognize key ratios used to analyze company performance - Calculate key ratios for companies when given financial statements 		
<p>Completing the accounting cycle for a sole proprietorship Weeks 2</p>	<p>CT SDE Content Standard 3:</p> <p>Complete the closing process</p> <p>Explain the need for the closing process and the recording of closing entries</p>	<ul style="list-style-type: none"> - Describe the purpose of closing entries - Understand the concept of preparing accounts for the next accounting period - Identify accounts which carry over a balance and those which begin with a zero balance - Explain the purpose of the Income Summary account and 	<ul style="list-style-type: none"> - Vocabulary assignments - Thinking Critically questions - Application problems - Chapter Review pages in Working Papers - Chapter Quizzes - Unit Test 	<ul style="list-style-type: none"> - <i>Accounting: Real World Applications & Connections – First Year Course</i> - <i>Accounting Working Papers</i> - Quickbooks software - Class website - QuizStar website

		<ul style="list-style-type: none"> identify its key characteristics - Gather the necessary information from financial statements to use during closing - Identify the four types of closing entries. - Analyze and record closing entries in General Journal - Analyze and record closing entries in the General Ledger - Prepare a Post-Closing Trial Balance to verify closing entries - Examine errors when Post-Closing Trial Balance does not balance - Interpret errors and correct with entries 		<ul style="list-style-type: none"> - Class Blog
<p>Cash Control and Banking Activities Weeks 3</p>	<p>CT SDE Content Standard 4: Identify and explain the business activities reported in a statement of cash flows</p>	<ul style="list-style-type: none"> - Construct a statement of cash flows for a business - Identify main banking functions - Describe how companies protect their cash by utilizing Internal Controls and External Controls - Identify and understand the main parts of a business' checkbook - Prepare manual check stubs and checks for payment of bills - Use various types of endorsements in appropriate situations - Prepare manual deposit slips to 	<ul style="list-style-type: none"> - Vocabulary assignments - Thinking Critically questions - Application problems - Chapter Review pages in Working Papers - Chapter Quizzes - Unit Test - Checking simulation - Preparing checks in Quickbooks - Bank reconciliation manual vs. Quickbooks 	<ul style="list-style-type: none"> - <i>Accounting: Real World Applications & Connections – First Year Course</i> - <i>Accounting Working Papers</i> - Quickbooks software - Class website - QuizStar website - Class Blog - Banking websites - Government Tax Revenue websites

	<p>CT SDE Content Standard 6:</p> <p>Use the statement of cash flow to analyze business activities</p>	<ul style="list-style-type: none"> - prepare deposits for a business - Accurately report cash activities on the check stub - Analyze a bank statement for key information - Manually reconcile a bank statement and prove the accuracy of cash <ul style="list-style-type: none"> - Analyze and record transactions involving banking service charges - Predict the consequences of special banking procedures on a business' cash account - Analyze and record transactions involving special banking procedures - Trace the routing of checks and the process by which cash is sent/received - Use Quickbooks to deposit funds and print checks - Reconcile a bank statement using Quickbooks 	-	
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	CT Frameworks/ Standards	Content and Skill Objectives Students will be able to:	Assessments	Resources
<p>Payroll Accounting & Payroll Liabilities Weeks 4</p>	<p>CT SDE Content Standard 5:</p> <p>Apply appropriate accounting principles to payroll</p>	<ul style="list-style-type: none"> - Define key payroll terms: payroll, pay period, gross earnings, net pay 	<ul style="list-style-type: none"> - Vocabulary assignments - Thinking Critically questions - Application 	<ul style="list-style-type: none"> - <i>Accounting: Real World Applications & Connections – First Year Course</i>

	<p>Prepare and maintain payroll records</p> <p>Calculate and record transactions related to employee payroll</p> <p>Calculate and record employer payroll taxes</p>	<ul style="list-style-type: none"> - Explain characteristics of different types of income: salary, wage, and commission - Calculate hours worked given a timecard - Calculate overtime pay for employees - Distinguish between required payroll deductions and voluntary payroll deductions - Define the term allowance and explain how it affects payroll deductions - Calculate Federal Income Tax withholdings using tax tables - Calculate FICA tax withholdings using appropriate tax rates - Express why voluntary deductions are taken and how they affect income tax - Complete a Payroll Register using proper calculations of payroll figures - Verify the Payroll Register - Accurately prepare pay checks for employees - Complete Employee's Earnings Records - Compare and contrast the Payroll Register and the Employee's Earnings Record - Describe the importance of tracking accumulated earnings 	<p>problems</p> <ul style="list-style-type: none"> - Chapter Review pages in Working Papers - Chapter Quizzes - Unit Test - Trace the tax money assignment - Tax research activity comparing U.S. to other countries - Mini Practice Set #3 	<ul style="list-style-type: none"> - <i>Accounting Working Papers</i> - Class website - QuizStar website - Class Blog
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	Journalize payroll transactions	<ul style="list-style-type: none"> - Identify accounts used to journalize payroll transaction - Journalize the payroll transaction including employees' withholdings - Understand the process of collecting payroll taxes and paying them to the government - Post payroll transaction to the General Ledger - Identify employer's payroll taxes and accounts used to journalize employer's payroll taxes - Journalize employer's payroll taxes and post to the General Ledger - Journalize and post the payment of tax liabilities and voluntary deductions - Outline the proper form to use when paying taxes - Prepare payroll tax reports: W-2, Form 941 - Analyze a W-2 form and explain how it is used 		
Accounting for a Merchandising Corporation – Sales and Cash Receipts Weeks 2	CT SDE Content Standard 2: Describe and explain the conceptual framework for accounting principles and assumptions	<ul style="list-style-type: none"> - Compare and contrast a retailer and a wholesaler - Classify accounts in a chart of accounts for a merchandising business - Explain the term inventory and classify the account - Understand why sales tax is not 	<ul style="list-style-type: none"> - Vocabulary assignments - Thinking Critically questions - Application problems - Chapter Review pages in Working Papers - Chapter Quizzes 	<ul style="list-style-type: none"> - <i>Accounting: Real World Applications & Connections – First Year Course</i> - <i>Accounting Working Papers</i> - Class website - QuizStar website - Class Blog

	<p>Describe and record equity-related transactions</p> <p>Describe and record revenue-related transactions</p> <p>Describe and record expense-related transactions</p>	<p>paid when purchasing merchandise</p> <ul style="list-style-type: none"> - Understand that cash discounts are given at time of payment not time of sale - Analyze new accounts Merchandise Inventory and Sales - Calculate sales tax and understand the process of collecting and paying sales tax - Analyze sales transactions including sales tax - Examine credit terms to calculate discount amounts and discount periods - Differentiate between sales returns and sales allowances - Analyze and journalize entries involving returns and allowances - Compare and contrast the accounts receivable subsidiary ledger with the general ledger - Post sales transactions to the general ledger and subsidiary ledger - Describe transactions which involve bankcard sales - Explain how bankcards are processed - Calculate and journalize payment on account with a cash discount - Process sales transactions on account and sales transactions with cash 	<ul style="list-style-type: none"> - Unit Test - Research assignment to compare and contrast corporation to sole proprietorship - Flow of merchandise assignment 	
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<p>Accounting for Purchases and Cash Payments Weeks 2</p>	<p>CT SDE Content Standard 2: Describe and record revenue-related transactions</p> <p>Record transactions for accounts payable and other short-term debt</p>	<ul style="list-style-type: none"> - Describe the purchasing process for merchandise in a business - Identify key employees who are responsible for the various steps of the purchasing process - Recognize forms used during each stage of the purchasing process: requisition, purchase order, invoice, packing slip - Accurately process information from the various sections of these forms - Explain the purpose of purchases discounts and when they are taken - Interpret terms on invoice to calculate the discount amount and discount period - Analyze new accounts Purchases, Purchases Discounts, Purchases Returns & Allowances - Analyze and journalize transactions involving purchases on account, payments with discounts, and returns & allowances - Compare and contrast the Accounts Payable Subsidiary Ledger with the General Ledger - Describe the purpose of a debit memorandum - Identify and record the transaction 	<ul style="list-style-type: none"> - Vocabulary assignments - Thinking Critically questions - Application problems - Chapter Review pages in Working Papers - Chapter Quizzes - Unit Test - Purchase form recognition assignment - Cash discount calculations worksheet - Quickbooks cash discount problems 	<ul style="list-style-type: none"> - <i>Accounting: Real World Applications & Connections – First Year Course</i> - <i>Accounting Working Papers</i> - Quickbooks software - Class website - QuizStar website - Class Blog
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		<p>when a debit memorandum is prepared</p> <ul style="list-style-type: none"> - Post purchase transactions to the proper ledger accounts - Assess various ways a company can protect and control cash as an asset - Analyze and journalize cash payment transactions: purchase of insurance, shipping fees, bankcard fees 		
<p>Accounting using Special Journals Weeks 4</p>	<p>CT SDE Content Standard 2: Describe and explain the conceptual framework for accounting principles and assumptions</p> <p>Define assets, liabilities, equity, revenue, expenses, gains, and losses</p> <p>Describe and record equity-related transactions</p> <p>Describe and record revenue-related transactions</p> <p>Describe and record expense-related transactions</p>	<ul style="list-style-type: none"> - Understand the purpose of using special journals - Examine the advantages and the efficiency of using special journals - Recognize the setup of each special journal (special columns) - Classify types of transactions into each special journal - Understand the information needed for each special column - Record sales of merchandise on account in the Sales Journal - Record transactions involving receipt of cash in the Cash Receipts Journal - Record the purchase of merchandise on account in the Purchases Journal - Record other purchases on 	<ul style="list-style-type: none"> - Vocabulary assignments - Thinking Critically questions - Application problems - Chapter Review pages in Working Papers - Chapter Quizzes - Unit Test - Research and teach a special journal assignment - Students demonstrate examples to class and provide practice problems 	<ul style="list-style-type: none"> - <i>Accounting: Real World Applications & Connections – First Year Course</i> - <i>Accounting Working Papers</i> - Class website - QuizStar website - Class Blog

		<p>account in the Purchases Journal</p> <ul style="list-style-type: none"> - Record any payments of cash in the Cash Payments Journal - Understand the benefits when posting from special journals versus the general journal - Total and prove each special journal when transactions are complete - Break down which sections are posted to the general ledger and which sections are posted to the subsidiary ledgers - Understand which column totals are posted and to which ledgers they are posted - Prepare a schedule of accounts receivable and a schedule of accounts payable - Examine each schedule to find errors - Analyze errors to enter correcting entries - Prepare a Cash Proof - Analyze Cash Proof to verify totals and find errors - Analyze any errors to make correcting entries - Understand which transactions still need to be recorded in the General Journal 		
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<p>Adjustments and the Ten-Column worksheet Weeks 2</p>	<p>CT SDE Content Standard 3: Explain the need for adjusting entries and record basic adjusting entries</p>	<ul style="list-style-type: none"> - Identify accounts which need to be adjusted - Understand the purpose of adjusting accounts in order to compute updated totals - Compare and contrast the 10-column worksheet to the 6-column worksheet - Calculate adjustments of supplies, prepaid insurance, merchandise inventory, and federal corporate income tax - Determine accounts affected when adjusting each of these amounts - Accurately label each adjustment entry in the correct 'Adjustment' columns of the worksheet - Accurately complete the 'Adjusted Trial Balance' section of the worksheet - Properly extend the amounts in the 10-column worksheet to the correct sections - Accurately complete the 10-column worksheet by calculating column totals and net income - Analyze the worksheet to provide an estimate of the financial health of the business - Properly journalize the adjusting entries in the General Journal - Post adjusting entries to the 	<ul style="list-style-type: none"> - Vocabulary assignments - Thinking Critically questions - Application problems - Chapter Review pages in Working Papers - Chapter Quizzes - Unit Test - Adjustments/reports in Quickbooks assignment - Visual representation of adjusted accounts assignment 	<ul style="list-style-type: none"> - <i>Accounting: Real World Applications & Connections – First Year Course</i> - <i>Accounting Working Papers</i> - Quickbooks software - Class website - QuizStar website - Class Blog
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		<p>General Ledger</p> <ul style="list-style-type: none"> - Recognize errors in the worksheet and understand how to fix mistakes 		
<p>Financial Statements for a Corporation Weeks 3</p>	<p>CT SDE Content Standard 2: Explain the accounting methods used to determine the value of accounts receivable to be reported on the balance sheet and describe the effect on the income statement</p> <p>CT SDE Content Standard 3: Prepare financial statements for the different types of business operations under ownership structures</p>	<ul style="list-style-type: none"> - Explain the ownership of a corporation – who owns a corporation and how they gain ownership - Compare accounting entry of owner investment for a corporation and the entry for a sole proprietor - Explain the differentiation between equity contributed by stockholders and equity earned through business profits - Analyze new account Retained Earnings - Articulate the difference in the Owner’s Equity section of the Balance Sheet for a corporation and a sole proprietorship - Explain the main characteristics of financial information for a corporation 	<ul style="list-style-type: none"> - Vocabulary assignments - Thinking Critically questions - Application problems - Chapter Review pages in Working Papers - Chapter Quizzes - Unit Test - Basic corporate accounting regulations research assignment - Accounting scandals report - Mini Practice Set #4 - Preparing corporate financial statements in Quickbooks 	<ul style="list-style-type: none"> - <i>Accounting: Real World Applications & Connections – First Year Course</i> - <i>Accounting Working Papers</i> - Quickbooks software - Class website - QuizStar website - Class Blog - Enron documentary

	<p>CT SDE Content Standard 4:</p> <p>Develop an understanding and working knowledge of financial statements</p> <p>Explain and analyze the information provided in each financial statement and how the statements relate</p> <p>CT SDE Content Standard 6:</p> <p>Calculate component percentages</p>	<ul style="list-style-type: none"> - Explain why reporting rules are much more stringent for a corporation - Analyze the issues of comparability, reliability, relevance, and full disclosure, and materiality - Examine the importance of each of these issues when corporations are reporting results - Discuss ethics of corporate reports - Examine infamous accounting scandals - Complete the Income Statement for a corporation - Understand the expanded form used for a corporation - Interpret the Income Statement to provide a view of financial health and future recommendations - Complete the Statement of Retained Earnings and Balance Sheet - Interpret these reports to provide an analysis of the liquidity of the business 		
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	<p>Calculate and interpret financial ratios</p> <p>Apply technology to the accounting process</p>	<ul style="list-style-type: none"> - Calculate important ratios to analyze the financial standing of a corporation - Calculate and define working capital for a corporation using completed reports - Prepare financial statements for a corporation using Quickbooks 		
<p>Completing the Accounting Cycle for a Merchandising Corporation Weeks 2</p>	<p>CT SDE Content Standard 3:</p> <p>Complete the closing process</p> <p>Explain the need for the closing process and the recording of closing entries</p>	<ul style="list-style-type: none"> - Explain the steps of closing entries for a corporation - Identify the accounts to be closed during each step - Analyze the 10-column worksheet to gather figures for closing entries - Compare and contrast closing entries for a sole proprietorship and a corporation - Accurately post closing entries to the General Ledger - Prepare the Post-Closing Trial Balance - Analyze the Post-Closing Trial Balance for errors - Find any sources of errors and correct entries 	<ul style="list-style-type: none"> - Vocabulary assignments - Thinking Critically questions - Application problems - Chapter Review pages in Working Papers - Chapter Quizzes - Unit Test - Corporate analysis activity - Quickbooks closing activities 	<ul style="list-style-type: none"> - <i>Accounting: Real World Applications & Connections – First Year Course</i> - <i>Accounting Working Papers</i> - Quickbooks software - Class website - QuizStar website - Class Blog