

Accounting I

Accounting I is a semester class offered to juniors and seniors interested in careers related to business and accountancy. Accounting I focuses on providing students with a well rounded understanding of how American businesses are organized and managed, as well as the role Accounting plays in a successful business. Emphasis will be placed upon working on a team to develop communication skills, as well as the ability to interact and cooperate with others. This class deals with introductory accounting practices and concepts as they relate to the complete accounting cycle. These concepts include: Forms of business ownership, analyzing transactions into debit and credit parts, journalizing transactions, posting to interpret and analyze various types of business records and reports.

Course Rational:

This area of instruction prepares students for manager, administrative, and accounting occupations. Students make decisions based on data, develop leadership skills, and select appropriate management styles for varying employee bases and ownership styles. Not only is this area of study vital to the development of all business students, it also provides skills and knowledge that can be used effectively by all students since many professional opportunities present occasions when management skills are needed.

At the end of the course, students should have a basic understanding of the following course objectives:

1. Understanding the accounting equation
2. Analyze and journalize business transactions
3. Identify accounting concepts and practices related to posting accounts and preparing financial statements
4. understanding accounting practices related to using a checking account
5. Applying interpersonal skills
6. Managing information
7. Applying technology to task
8. Identify accounting practices related to adjusting and closing entries
9. Understanding forms of business ownership and accounting principles related to each

Grading Scale

A	= 94%-100%	C	= 73%-76%
A-	= 90%-93%	C-	= 70%-72%
B+	= 87%-89%	D+	= 67%-69%
B	= 83%-86%	D	= 63%-66%
B-	= 80%-82%	D-	= 60%-62%
C+	= 77%-79%	F	= 0%-59%

Tests / Quizzes (50%) Tests will be announced in advance when we reach the end of a unit and will be worth 100 points each. Quizzes will normally be worth 0-20 points.

Daily work/Projects (50%) consist of assignments in the book and workbook as well as activities assigned to support the material in the book. Students should expect to have some work to complete outside of class after each class period. Late work will not be accepted without instructor's approval. Some daily work may be completed in-groups and will be assessed a group grade as well as an individual grade.

Semester Plans

The following concepts will be introduced during the semester

- **Starting a Proprietorship**
- **Starting a Proprietorship: Changes that Affect Owner's Equity**
- **Analyzing Transactions into Debit and Credit Parts**
- **Recording Transactions in a General Journal**
- **Posting from a General Journal to a General Ledger**
- **Cash Control Systems**
- **Worksheet for Service Business**
- **Financial Statements for a Proprietorship**
- **Recording Adjusting and Closing Entries for a Service Business**
- **Recording Transactions in Special Journals**
- **Posting from Special Journals to General and Subsidiary Ledgers**
- **Preparing Payroll Records**