



# Accounting I

Instructor: Mrs. Dana Roach

Email: [Roach@freeport.k12.pa.us](mailto:Roach@freeport.k12.pa.us)

---

**Textbook:** *Century 21 Accounting, Multicolumn Journal*, Ninth Edition by Ross, Gilbertson, Lehman and Hanson. Published by South-Western Publishing Company, 2000.

**Supplemental Material:** Aplia Online Working Papers

**Supplies Needed:** Notebook  
Calculator (provided in classroom)

## **Course Description:**

This course introduces basic accounting principles for a business. Topics include the accounting cycle with end-of-period statements, bank reconciliation, payrolls, and petty cash. Upon completion, students should be able to demonstrate an understanding of accounting principles and apply those skills to a business organization.

## **Course Requirements:**

Students will complete two to three reinforcement activities throughout the course in addition to application problems, auditing problems, quizzes and tests. The reinforcement problems are designed to strengthen the students understanding of the concepts learned throughout the entire course.

## **Course Objectives:**

1. Understand accounting terminology
2. Become aware of various accounting careers and the training necessary for each
3. Demonstrate accounting procedures for service and merchandising businesses as a partnership or proprietorship
4. Demonstrate procedures in completing payroll activities
5. Complete simple federal and state income tax returns
6. Strive for accuracy and neatness in record keeping
7. Plan, summarize, and analyze statements
8. Utilize accounting software

## **Course Outcomes:**

- Define accounting and explain the purpose of the accounting system
- Define the concept of generally accepted accounting principles and ascertain the source of these standards
- Demonstrate an understanding of the fundamental accounting equation
- Classify items as assets, liabilities, or owner's equity
- Describe the purposes of the revenue, expense, and drawing accounts and illustrate the effects owner's equity
- Describe and prepare a variety of source documents
- Analyze business transactions using source documents and describe the effect on the accounting equation

- Explain the double-entry system of accounting and apply debit and credit rules when analyzing business transactions
- Journalize business transactions using various journal formats
- Explain the purpose of a journal and its relationship to the ledger
- Explain the purpose of a ledger account and post information from the journal to the ledger
- Prepare a trial balance and explain its uses and limitations
- Analyze the trial balance to determine the necessary adjustments (accruals and deferrals) to prepare financial statements
- Prepare and explain the purposes of each financial statement and describe the way they articulate with each other
- Explain the purposes of the closing process, journalize and post closing entries, and prepare a post-closing trial balance
- Describe the differences between manual and computerized accounting systems
- Define and identify current and long-term assets and explain their impact on financial statements
- Define cash, prepare bank reconciliations, establish and maintain petty cash and change accounts, identify cash control techniques
- Create and maintain the accounts receivable subsidiary ledger and an account for credit card sales
- Apply appropriate accounting techniques for uncollectible accounts
- Establish and maintain accounts for receivables and related interest
- Compare and evaluate inventory concepts and costing procedures and apply these concepts and procedures to merchandising and manufacturing businesses
- Explain the purpose of depreciation
- Calculate depreciation and apply appropriate accounting concepts and techniques for acquisition, depreciation, and disposal of property, plant, and equipment
- Define and identify current and long-term liabilities and explain their impact on financial statements
- Create and maintain the accounts payable subsidiary ledger
- Explain the purposes of notes payable; establish and maintain accounts for payables and related interest
- Explain the purpose of the capital and drawing accounts for a sole proprietorship and partnership
- Explain the purpose of the capital stock and retained earnings accounts for a corporation
- Apply the revenue realization and matching principles in the preparation of income statements for service and merchandising businesses
- Determine cost of goods sold and gross profit for a merchandising business
- Explain the advantages and disadvantages of the three forms of business ownership-sole proprietorships, partnerships and corporations
- Prepare and maintain payroll records using manual and computerized systems
- Calculate earnings at an hourly and piece rate and on a salary, commission, and salary/commission basis
- Calculate deductions including federal income tax, Social security tax, Medicare tax, state income tax, and other deductions to determine net pay
- Calculate employer's payroll taxes and employee benefits paid by the employer
- Prepare federal, state, and local payroll reports

**Classroom Rules:**

- |   |  |
|---|--|
| Get materials   | Keep your password private                               |
| Enter on time   | Do your own work and be proud of what you do             |
| Take your seat  | Limit use of hall pass                                   |
| Share ideas   | Be respectful of substitute teachers (and everyone else) |
| Engage in discussion  | Raise our hand if you have a comment/question            |
| Take notes  | Put cell phones away or in sleeve located by door        |
| Stay seated until the bell rings                            | Push in chair when you leave                             |
| Do not touch or use the computer unless you have permission |  |

**Notebook:** You are required to keep a notebook for this class, which will contain terms and notes.

**Homework:** Any and all homework that is collected must be turned in by the given due date; no late assignments will be accepted. All online working papers are submitted automatically.

**Cheating:** Cheating or sharing of work will not be tolerated. If a student cheats or shares his/her work with another student, **BOTH students** will receive a **“0”** for the assignment and the parents will be notified.

**Grading:** Tests, homework, notebook, and participation will comprise the student grades based upon points. Grades are based on the school-wide percentage scale:

A = 91% - 100%      B = 81% - 90%      C = 70% - 80%      D = 60% - 69%.

**Absences:** It is the student’s responsibility to make arrangements to complete missed work. Students will be given a day for each day excused absence to make up work missed while out of school. See above for special policies for missing tests. Refer to the Parent/Student Handbook for more information about attendance policies.

-----

I, \_\_\_\_\_ have read and agree to the terms and conditions contained in Mrs. Roach’s class syllabus. I am aware that this remittance slip must be returned to Mrs. Roach no later than **Friday, September 1, 2017**. Failure to submit the remittance slip does not exclude me from the responsibility to follow and obey the rules and regulations for the 2017-2018 school year.

Student Signature \_\_\_\_\_ date \_\_\_\_\_

Parent/Guardian \_\_\_\_\_ date \_\_\_\_\_