

# KPBSD Accounting I & II Curriculum – 2017

<b>Industry Standards</b>									
<p><b>1. The Accounting Profession Achievement Standard:</b></p> <ul style="list-style-type: none"> <li>• Understand the role that accountants play in business and society.</li> <li>• Describe career opportunities in the accounting profession.</li> <li>• Demonstrate the skills and competencies required to be successful in the accounting profession and/or in an accounting-related career.</li> </ul> <p><b>2. Financial Reports Achievement Standard:</b></p> <ul style="list-style-type: none"> <li>• Develop an understanding and working knowledge of an annual report and financial statements.</li> </ul> <p><b>3. Financial Analysis Achievement Standard:</b></p> <ul style="list-style-type: none"> <li>• Assess the financial condition and operating results of a company and analyze and interpret financial statements and information to make informed business decisions.</li> </ul> <p><b>4. Accounting Applications Achievement Standard:</b></p> <ul style="list-style-type: none"> <li>• Identify and describe generally accepted accounting principles (GAAP), explain how the application of GAAP impacts the recording of financial transactions, and the preparation of financial statements.</li> </ul>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2" style="background-color: #e0e0e0; text-align: center; padding: 5px;"><b>Transfer Goals</b></th> </tr> </thead> <tbody> <tr> <td colspan="2" style="padding: 5px;"> <p>Students will be able to independently use their learning to...</p> <ul style="list-style-type: none"> <li>• Identify career opportunities in the accounting profession.</li> <li>• Apply basic accounting skills and competencies to successfully follow accounting laws and regulations in both personal and business situations.</li> </ul> </td> </tr> <tr> <th colspan="2" style="background-color: #e0e0e0; text-align: center; padding: 5px;"><b>Meaning</b></th> </tr> <tr> <td style="width: 50%; padding: 5px; vertical-align: top;"> <p style="text-align: center;"><b>ENDURING UNDERSTANDINGS</b></p> <p>Students will understand...</p> <ul style="list-style-type: none"> <li>• Accountants play a role in business and society.</li> <li>• There are certain steps involved in the accounting cycle.</li> <li>• Accounting concepts apply to everyday living and workplace environments.</li> </ul> </td> <td style="width: 50%; padding: 5px; vertical-align: top;"> <p style="text-align: center;"><b>ESSENTIAL QUESTIONS</b></p> <p>Students will keep considering...</p> <ul style="list-style-type: none"> <li>• What is needed to create a foundation of accounting?</li> <li>• What is the necessary vocabulary needed to have a basic understanding of accounting?</li> <li>• What are the steps involved in accounting cycle?</li> <li>• How can you apply accounting concepts in your everyday living?</li> <li>• How do you think that you will be able to apply these concepts in your future workplaces?</li> </ul> </td> </tr> </tbody> </table>	<b>Transfer Goals</b>		<p>Students will be able to independently use their learning to...</p> <ul style="list-style-type: none"> <li>• Identify career opportunities in the accounting profession.</li> <li>• Apply basic accounting skills and competencies to successfully follow accounting laws and regulations in both personal and business situations.</li> </ul>		<b>Meaning</b>		<p style="text-align: center;"><b>ENDURING UNDERSTANDINGS</b></p> <p>Students will understand...</p> <ul style="list-style-type: none"> <li>• Accountants play a role in business and society.</li> <li>• There are certain steps involved in the accounting cycle.</li> <li>• Accounting concepts apply to everyday living and workplace environments.</li> </ul>	<p style="text-align: center;"><b>ESSENTIAL QUESTIONS</b></p> <p>Students will keep considering...</p> <ul style="list-style-type: none"> <li>• What is needed to create a foundation of accounting?</li> <li>• What is the necessary vocabulary needed to have a basic understanding of accounting?</li> <li>• What are the steps involved in accounting cycle?</li> <li>• How can you apply accounting concepts in your everyday living?</li> <li>• How do you think that you will be able to apply these concepts in your future workplaces?</li> </ul>
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<p><b>5. Accounting Process Achievement Standard:</b></p> <ul style="list-style-type: none"> <li>Complete the steps in the accounting cycle in order to prepare the financial statements.</li> </ul> <p><b>6. Interpretation and Use of Data Achievement Standard:</b></p> <ul style="list-style-type: none"> <li>Use planning and control principles to evaluate the performance of an organization and apply differential analysis and present-value concepts to make decision.</li> </ul> <p><b>7. Compliance Achievement Standard:</b></p> <ul style="list-style-type: none"> <li>Develop a working knowledge of individual income tax procedures and requirements to comply with tax laws and regulations.</li> </ul> <p><b>Alaska Standards Alignment:</b>  <a href="#">Accounting I</a>  <a href="#">Accounting II</a></p>	<b>Acquisition</b>	
	<p>Students will know...</p> <ul style="list-style-type: none"> <li>Start-up procedures of a proprietorship and changes that affect accounting equations.</li> <li>Generally accepted accounting principles (GAAP).</li> <li>The application of GAPP impacts the recording of financial transactions, and the preparation of financial statements.</li> <li>The complete steps in the accounting cycle in order to prepare financial statements.</li> <li>Planning and control principles help evaluate the performance of an organization.</li> <li>How to apply differential analysis and present-value concepts to make a decision.</li> <li>Individual income tax procedures and requirements to comply with tax laws and regulations.</li> </ul>	<p>Students will be skilled at...</p> <ul style="list-style-type: none"> <li>Analyzing transactions into debit and credit parts.</li> <li>Journalizing transactions.</li> <li>Posting to the general ledger.</li> <li>Identifying cash control systems.</li> <li>Creating a work sheet for a service business.</li> <li>Creating financial systems for a proprietorship.</li> <li>Recording, adjusting, and closing entries for a service business and a corporation.</li> <li>Researching current news items relating to business and the student.</li> <li>Describing the accounting for a merchandising business organized as a corporation.</li> <li>Journalizing purchasing and cash payments.</li> <li>Journalizing sales and cash receipts using special journals.</li> <li>Posting to general and subsidiary ledgers.</li> <li>Preparing payroll records, taxes, and reports.</li> <li>Creating a worksheet for a merchandising business.</li> <li>Preparing the financial statements for a corporation.</li> </ul>
<b>Evidence</b>		
<b>Evaluative Criteria</b>	<b>Assessment Evidence</b>	
<p>Rubrics Certification standards</p>	<p>Online glossary checks, Binders/Notebook checks, Exit Slips, Quizzes/Chapter tests.</p>	
<b>Resources</b>		
<p>National Business Education Standards – <a href="http://www.nbea.org">www.nbea.org</a>  <a href="http://www.nocti.org">NOCTI – www.nocti.org</a></p>		