# Scope & Sequence

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| Course Name: Accounting I **TSDS PEIMS Code:** 13016600 | | | **Course Credit:** 1.0  **Course Requirements:** Grade Placement 10-12.  **Prerequisites:** None.  **Recommended Prerequisites:** Principles of Business, Marketing, and Finance. |
| **Course Description:** In Accounting I, students will investigate the field of accounting, including how it is impacted by industry standards as well as economic, financial, technological, international, social, legal, and ethical factors. Students will reflect on this knowledge as they engage in the process of recording, classifying, summarizing, analyzing, and communicating accounting information. Students will formulate and interpret financial information for use in management decision making. | | | |
| **NOTE:** This is a suggested scope and sequence for the course content. This content will work with any textbook or instructional materials. If locally adapted, make sure all TEKS are covered. | | | |
| **Total Number of Periods**  **Total Number of Minutes**  **Total Number of Hours** | 175 Periods  7,875 Minutes  131.25 Hours\* | \*Schedule calculations based on 175/180 calendar days. For 0.5 credit courses, schedule is calculated out of 88/90 days. Scope and sequence allows additional time for guest speakers, student presentations, field trips, remediation, extended learning activities, etc. | |
| **Unit Number, Title, and Brief Description** | **# of Class Periods\***  (assumes 45-minute periods)  Total minutes per unit | **TEKS Covered**  **130.187. (c) Knowledge and skills** | |
| **Unit 1: Professional Standards and Communication**  Students will begin the course by learning and discussing appropriate and effective communication, professional standards and attention to detail, and effective problem-solving strategies. Students will continue to develop and demonstrate appropriate and effective communication and problem-solving skills throughout the course. Student teams and/or individuals will also use career planning concepts, tools, and appropriate research strategies to explore accounting careers, including education requirements, roles, and responsibilities. Students will also identify and research accounting licensing and certification programs, including professional designations for accountants such as certified public accountant and certified management accountant. As a culminating activity for the unit, students/teams will discuss, describe, and/or present summaries of various careers in accounting and accounting licensing and certification programs, as well as professional standards and instructor expectations regarding integrity and attention to detail in assignment/task completion. | 10 periods  450 minutes | (1) The student demonstrates professional standards/employability skills as required by business and industry. The student is expected to:  (A) demonstrate effective oral and written communication skills;  (C) demonstrate an understanding of integrity and strong work ethic;  (D) demonstrate attention to detail in completed assignments; and  (E) demonstrate effective problem solving.  (3) The student uses career planning concepts, tools, and strategies to explore accounting careers. The student is expected to:  (B) explore careers in accounting, including education requirements, roles, and responsibilities of certified public accountants, general ledger accountants, management accountants, auditors, government accountants, international accountants, forensic accountants, and senior management in accounting; and  (C) identify accounting licensing and certification programs, including professional designations for accountants such as certified public accountant and certified management accountant. | |
| **Unit 2: Accounting and Financial Reporting: Purposes, Principles, and Responsibilities**  Students will learn and describe the purpose of accounting and financial reporting as well as research and discuss the impact accounting has on industry. Students will be given opportunities to discuss, explain, and describe Generally Accepted Accounting Principles (GAAP), and as a unit culminating activity, discuss the significance of responsibility in accounting, such as ethical and social responsibility, in real-world situations. | 10 periods  450 minutes | (1) The student demonstrates professional standards/employability skills as required by business and industry. The student is expected to:  (A) demonstrate effective oral and written communication skills.  (2) The student communicates an understanding of the accounting industry. The student is expected to:  (A) describe the purpose of accounting and financial reporting;  (B) discuss its impact on industry; and  (C) describe Generally Accepted Accounting Principles (GAAP).  (3) The student uses career planning concepts, tools, and strategies to explore accounting careers. The student is expected to:  (A) discuss the significance of responsibility in accounting such as ethical and social responsibility. | |
| **Unit 3: Accounting Cycles and Financial Statements**  Students will discuss and demonstrate an understanding of accounting cycles and the procedures to complete an accounting cycle for a service business. Students will create and/or use graphical representations, diagrams, and/or text to explain and illustrate their completed accounting cycles. Students will also be given opportunities to examine, discuss, and analyze actual or simulated journals, charts of accounts, and financial statements, and in classroom activities, discussions, and/or presentations, learn and demonstrate how to post journal entries, prepare worksheets and trial balances, and prepare financial statements, including income statements, balance sheets, statements of stockholders' equity, and changes in owners' equity. | 20 periods  900 minutes | (1) The student demonstrates professional standards/employability skills as required by business and industry. The student is expected to:  (B) perform numerical and arithmetic applications;  (E) demonstrate effective problem solving.  (4) The student uses equations, graphical representations, accounting tools, strategies, and automated systems in real-world situations to maintain, monitor, control, and plan the use of financial resources. The student will complete an accounting cycle for a service business. The student is expected to:  (A) illustrate the accounting cycle;  (B) analyze the effects of transactions on the accounting equation and use T accounts to analyze transactions;  (C) prepare a chart of accounts;  (D) journalize transactions in a general journal;  (E) post journal entries to general ledger accounts;  (F) prepare work sheets;  (G) prepare a trial balance;  (H) journalize and post adjusting and closing entries;  (I) prepare a post-closing trial balance; and  (J) prepare financial statements, including income statements, balance sheets, statements of stockholders' equity, and changes in owners' equity. | |
| **Unit 4: Cash Controls, EFTs, and Bank Statements**  Students will examine and discuss bank statements and journals, and learn, discuss, and explain cash control procedures such as bank account access, dual control, timely account reconciliations, and security of check stock, how to prove cash and reconcile bank statements, and how to journalize and post cash-related entries. Students will also be given an opportunity to demonstrate effective problem solving in real world bank statement reconciliation activities. As a culminating activity for the unit, students will create and/or use graphical representations, diagrams, and/or text to explain the benefits of electronic funds transfer. | 20 periods  900 minutes | (1) The student demonstrates professional standards/employability skills as required by business and industry. The student is expected to:  (A) demonstrate effective oral and written communication skills;  (B) perform numerical and arithmetic applications; and  (E) demonstrate effective problem solving.  (5) The student analyzes cash controls. The student is expected to:  (A) explain cash control procedures such as bank account access, dual control, timely account reconciliations, and security of check stock;  (B) prove cash and reconcile bank statements;  (C) journalize and post entries to establish and replenish petty cash;  (D) journalize and post entries related to banking activities; and  (E) explain the benefits of electronic funds transfer. | |
| **Unit 5: Accounts Payable**  Students will learn, discuss, and analyze accounting functions for a merchandising business and examine and explain the nature of special journals as well as how to record transactions in special journals. Students will be given opportunities to examine and maintain a vendor file, examine and analyze purchase transactions, examine and post to an accounts payable subsidiary ledger, process invoices for payment, examine and prepare a schedule of accounts payable, and analyze the impact of accounts payable on the balance sheet and cash flow statements, Students will demonstrate their understanding in classroom activities, discussions, projects, and/or presentations of real world accounting scenarios and situations. | 20 periods  900 minutes | (6) The student performs accounting functions for a merchandising business. The student is expected to explain the nature of special journals and recording transactions in special journals.  (7) The student performs accounts payable functions. The student is expected to:  (A) maintain a vendor file;  (B) analyze purchase transactions;  (C) post to an accounts payable subsidiary ledger;  (D) process invoices for payment;  (E) prepare a schedule of accounts payable; and  (F) analyze the impact of accounts payable on the balance sheet and cash flow statements. | |
| **Unit 6: Accounts Receivable**  Students will identify, discuss, and explain the nature of accounts receivable and accounts receivable functions. Students will see examples as well as learn, discuss, and demonstrate how to maintain a customer file for accounts receivable, analyze sales transactions, post to an accounts receivable subsidiary ledger, process sales orders, returns, allowances, payments, and uncollectible accounts. As a culminating activity for the unit, students will determine uncollectible accounts receivable and analyze the impact of accounts receivable on the balance sheet and cash flow statements in a real world accounting scenario. | 20 periods  900 minutes | (1) The student demonstrates professional standards/employability skills as required by business and industry. The student is expected to:  (B) perform numerical and arithmetic applications;  (8) The student performs accounts receivable functions. The student is expected to:  (A) explain the nature of accounts receivable;  (B) maintain a customer file for accounts receivable;  (C) analyze sales transactions;  (D) post to an accounts receivable subsidiary ledger;  (E) process sales orders, returns, and allowances;  (F) process customer payments;  (G) process uncollectible accounts;  (H) prepare a schedule of accounts receivable;  (I) determine uncollectible accounts receivable; and  (J) analyze the impact of accounts receivable on the balance sheet and cash flow statements. | |
| **Unit 7: Inventory Calculations**  Students will identify, explain, and discuss the importance of merchandise inventory to a corporation, including the benefits of determining the most efficient inventory levels and the impact of inventory on a company's financial position. Students will also create and/or use examples, diagrams, text, and/or other representations to summarize and explain the difference between periodic and perpetual methods of calculating inventory quantities. In small groups and/or other classroom activities, students will learn and demonstrate how to calculate the cost of inventory, including the First In, First Out (FIFO) method, Last In, First Out (LIFO) method, weighted average method, and the Gross Profit method of estimating inventory, and use problem-solving skills and strategies to analyze the results of valuing inventory under the FIFO method, LIFO method, weighted average method, and the Gross Profit method of estimating inventory to determine the effect on Net Income and Gross Profit. As a culminating activity for the unit, students will explain and compare their results. | 15 periods  675 minutes | (1) The student demonstrates professional standards/employability skills as required by business and industry. The student is expected to:  (B) perform numerical and arithmetic applications.  (9) The student investigates merchandise inventory to determine the impact on a company's financial position. The student is expected to:  (A) discuss the importance of merchandise inventory to a corporation, including the benefits of determining the most efficient inventory levels;  (B) explain the difference between periodic and perpetual methods of calculating inventory quantities, including the use of inventory records, stock records, and point-of-sale terminals;  (C) calculate the cost of inventory, including the First In, First Out (FIFO) method, Last In, First Out (LIFO) method, weighted average method, and the Gross Profit method of estimating inventory; and  (D) analyze the results of valuing inventory under the FIFO method, LIFO method, weighted average method, and the Gross Profit method of estimating inventory to determine the effect on Net Income and Gross Profit. | |
| **Unit 8: Salaries and Payroll Expenses**  Students will have the opportunity to examine, discuss, interpret, and analyze time cards, paystubs, payroll journal entries, and payroll tax expense forms and reports. Students will learn, discuss, and demonstrate how to analyze, calculate, and interpret payroll deductions and taxes, journalize salary expenses, and calculate hours, earnings, and taxes. Students will also create and/or use diagrams and/or text to summarize and discuss payroll procedures and calculations. As a culminating activity for the unit, students will prepare an analysis of the impact of salary expenses and payroll tax expense on total expenses and net income. | 20 periods  900 minutes | (1) The student demonstrates professional standards/employability skills as required by business and industry. The student is expected to:  (B) perform numerical and arithmetic applications.  (10) The student completes payroll procedures to calculate, record, and distribute payroll earnings and analyzes the impact of these expenses on a company's financial position. The student is expected to:  (A) interpret time cards to calculate hours worked;  (B) maintain employee earnings records and registers;  (C) calculate employee earnings, including gross earnings, withholdings, and net pay;  (D) journalize salary expenses;  (E) calculate employer payroll taxes;  (F) journalize payroll tax expenses;  (G) discuss payroll tax expense forms and reports; and  (H) analyze the impact of salary expenses and payroll tax expense on total expenses and net income. | |
| **Unit 9: Corporations and Corporate Accounting**  Students will identify, discuss, and examine the articles of incorporation needed to start a corporation, examples of stock and dividends, worksheets that include adjustments for depreciation, merchandise inventory, and federal taxes, financial statements, and appropriate corporate tax forms. Students will learn and demonstrate how to journalize the issuance of stock, compute dividends payable on stock, complete a work sheet for a corporation, and prepare financial statements for a corporation. Students will be given real world examples to examine and discuss in order to understand that internal accounting controls exist to ensure the proper recording of financial transactions, and multiple opportunities to identify and perform corporate tax accounting functions. | 15 periods  675 minutes | (11) The student performs specialized accounting functions for a corporation and completes an accounting cycle. The student is expected to:  (A) analyze the articles of incorporation needed to start a corporation;  (B) journalize the issuance of stock;  (C) compute dividends payable on stock;  (D) complete a work sheet for a corporation, including calculating adjustments for depreciation, merchandise inventory, and federal taxes;  (E) prepare financial statements for a corporation, including a balance sheet, an income statement, a statement of stockholders' equity, and a statement of changes in retained earnings;  (F) understand that internal accounting controls exist to ensure the proper recording of financial transactions; and  (G) identify and perform tax accounting functions such as recordkeeping procedures and the nature of corporate tax accounting. | |
| **Unit 10: Laws and Regulations**  Students will use appropriate technology and/or assigned materials to research, identify, and analyze historical events that led to the regulation of accounting such as the fall of Enron, WorldCom, Tyco International, Adelphia Communications, and Arthur Andersen. Students will use appropriate technology and/or assigned materials to research, discuss, and describe the impact of the Sarbanes-Oxley Act of 2002 on internal controls and financial reporting, the role of the Securities and Exchange Commission in regulating the accounting industry, and state regulation of the accounting industry. Students will also identify and research a case study involving a historically significant compliance or regulatory issue that led to the formation of regulatory agencies or laws; this case study project will include gathering and citing relevant, reliable sources and determining which laws and regulations apply. As a culminating activity for the unit, students will describe various laws and regulations that were put in place in order to manage business operations and transactions in accounting. | 10 periods  450 minutes | (1) The student demonstrates professional standards/employability skills as required by business and industry. The student is expected to:  (A) demonstrate effective oral and written communication skills;  (C) demonstrate an understanding of integrity and strong work ethic;  (D) demonstrate attention to detail in completed assignments; and  (12) The student describes laws and regulations in order to manage business operations and transactions in accounting. The student is expected to:  (A) describe regulation of accounting;  (B) identify and analyze historical events that led to the regulation of accounting such as the fall of Enron; WorldCom; Tyco International, Ltd.; Adelphia Communications; and Arthur Andersen;  (C) describe the impact of the Sarbanes-Oxley Act of 2002 on internal controls and financial reporting;  (D) describe the role of the Securities and Exchange Commission in regulating the accounting industry;  (E) discuss state regulation of the accounting industry; and  (F) identify and research a case study involving a historically significant compliance or regulatory issue that led to the formation of regulatory agencies or laws, including:  (i) formulating questions to analyze the issue;  (ii) gathering relevant sources;  (iii) evaluating the validity and reliability of those sources; and  (iv) determining which laws and regulations apply. | |
| **Unit 11: Accounting Simulations and Presentations**  Students will use course knowledge, skills, ideas, and reasoning to demonstrate effective oral and written communication skills in a clear and coherent oral presentation that analyzes the results of an accounting simulation covering an accounting cycle. This presentation will include the use of correct grammar, spelling, punctuation, and citation of resource materials, reflecting professional standards and attention to detail. As a culminating activity for the course, students will use and discuss accounting technology, including discussing the use of data mining and integrating technology into accounting. | 15 periods  450 minutes | (1) The student demonstrates professional standards/employability skills as required by business and industry. The student is expected to:  (A) demonstrate effective oral and written communication skills;  (D) demonstrate attention to detail in completed assignments; and  (13) The student accesses, processes, maintains, evaluates, and disseminates financial information to assist business decision making. The student is expected to:  (A) use accounting technology, including discussing the use of data mining and integrating technology into accounting;  (B) engage in an accounting simulation covering an accounting cycle; and  (C) create a clear and coherent oral presentation that analyzes the results of an accounting simulation covering an accounting cycle and includes the use of correct grammar, spelling, punctuation, and citation of resource materials. | |