Objectives:

Lesson 1 – Recording Transactions
- Identify the steps in the accounting cycle.
- Record transactions in a general journal.
- Record transactions in a general ledger.

Lesson 2 – Trial and Adjusted Balances
- Learn how to create the trial balance.
- Understand how the adjusted trial balance is calculated.

Lesson 3 – Financial Statements
- Identify the four major financial statements.
- Understand what information can be found on these statements.
- Determine why these statements are important.

Lesson 4 – Closing Entries
- Understand what closing entries are.
- Understand why closing entries are needed.
- Demonstrate the four steps of closing accounts.

Recommended Student Tasks

1. View online content.
2. Answer lesson questions.
3. Complete student worksheets.

Materials

The items below are needed for this lesson.
- Form: Student Worksheet
- Recording Transactions Teacher PowerPoint (optional)
- Trial and Adjusted Balances Teacher PowerPoint (optional)
- Financial Statements Teacher PowerPoint (optional)
- Closing Entries Teacher PowerPoint (optional)
- The Accounting Equation Teacher PowerPoint (optional)