

Curriculum at a Glance

Accounting I - CCP Credit*

Grade 10-12

1 Unit, 5 Periods (full year)

This course will focus on the rules and procedures for keeping accurate records and the use of this information to make wise personal and business decisions. Preparation of financial statements, accounting practices for business (service or merchandising), and procedures for completing payroll activities are among the topics covered. This course provides an in-depth study of specific accounting problems for proprietorships and partnerships utilizing manual and computer-based accounting systems. Eligible students can receive college credit for this course as part of the CCP program with the University of Bridgeport and Housatonic Community College.

Please note: Successful completion of Accounting 1 (full year course) may be applied as a mathematics credit for graduation. Students must complete Algebra 1, Geometry and Algebra 2 or be concurrently enrolled in Algebra 2 before Accounting can be used for math credit. Students will have the option to use the credit as a math credit or as an elective credit.

* CCP-College Career Pathways program offers an opportunity to earn college credit in grade 11 and 12

Unit Description	Content and/or Skills
Accounting Equation	<ul style="list-style-type: none">● Learn how to start a proprietorship.● Learn the accounting equation and the terms associated with the accounting equation.● Learn how to classify accounts and analyze transactions.● Analyze changes that affect owner's equity for a service business organized as a proprietorship in an accounting equation.● Analyze how transactions affect accounts in an accounting equation.
T Accounts	<ul style="list-style-type: none">● Learn the terms related to analyzing transactions into debit and credit parts.● Identify accounting practices related to analyzing transactions into debit and credit parts.● Use T accounts to analyze transactions into debits and credits.

	<ul style="list-style-type: none"> ● Analyze how transactions to set up a business affect accounts. ● Analyze how transactions affect owner's equity accounts. ● Learn the four questions to ask when analyzing transactions into debit and credit parts. ● Verify the equality of debits and credits for various transactions.
General Journal	<ul style="list-style-type: none"> ● Learn the accounting terms, concepts, and practices associated with journalizing transactions. ● Record transactions in a general journal to set up a business. ● Record in a general journal transactions to buy insurance for cash and supplies on account. ● Record in a general journal transactions that affect owner's equity and receiving cash on account. ● Learn the various source documents used in a business. ● Learn how to start a new journal page.
General Ledger	<ul style="list-style-type: none"> ● Learn the accounting terms, concepts, and practices related to posting from a general journal to a general ledger. ● Record selected transactions in a general journal and post transactions to the general ledger. ● Prepare a chart of accounts for a service business organized as a proprietorship. ● Learn the procedures for posting and proving cash. ● Analyze and journalize correcting entries.
Cash Control	<ul style="list-style-type: none"> ● Identify accounting terms, concepts, and practices related to checking accounts and a petty cash fund. ● Prepare business papers related to using a checking account. ● Reconcile a bank statement. ● Journalize dishonored checks and electronic banking transactions. ● Establish and replenish a petty cash fund.
Worksheet	<ul style="list-style-type: none"> ● Learn the accounting terms, concepts, and practices associated with a Work Sheet.

	<ul style="list-style-type: none"> ● Plan adjustments for supplies and prepaid insurance. ● Learn the steps to prepare a Work Sheet for a service business organized as a proprietorship. ● Identify selected procedures for finding and correcting errors in accounting records.
Fiscal Period	<ul style="list-style-type: none"> ● Learn the accounting terms, concepts, and practices associated with financial statements, adjusting and closing entries, and the post-closing trial balance. ● Prepare an income statement for a service business organized as a proprietorship. ● Analyze an income statement using component percentages. ● Calculate net income or net loss and owner's current capital. ● Prepare a balance sheet for a service business organized as a proprietorship. ● Record adjusting entries for a service business organized as a proprietorship. ● Record closing entries for a service business organized as a proprietorship. ● Prepare a post-closing trial balance for a service business organized as a proprietorship.
Special Journals	<ul style="list-style-type: none"> ● Learn the difference between a merchandising business and a service business. ● Prepare the special journals—purchases, cash payments, sales, cash receipts, and general. ● Analyze, journalize, and post transactions. ● Know the procedures for posting to the subsidiary ledgers—accounts payable and accounts receivable.
Payroll	<ul style="list-style-type: none"> ● Learn the terms and practices associated with payroll records. ● Prepare payroll time cards. ● Calculate employee earnings, deductions, and payroll taxes. ● Prepare payroll records.

	<ul style="list-style-type: none">● Prepare an employee earnings record.● Prepare payroll checks.
Payroll Taxes	<ul style="list-style-type: none">● Learn the terms and practices associated with payroll accounts, taxes, and reports.● Analyze, journalize, and post payroll transactions.● Calculate, journalize, and post employer payroll taxes.● Prepare selected payroll tax reports.● Use various payroll forms, payroll tax forms, and payroll tax reports.