

Accounting II: Accounting for a Merchandising Business

Stage 1 Desired Results		
<p>ESTABLISHED GOALS:</p> <p><u>Competencies:</u></p> <ul style="list-style-type: none"> Students will demonstrate the ability to apply the appropriate skills in order to meet the needs of the accounting profession. Students will demonstrate the ability to use appropriate accounting principles, cycles and procedures in order to analyze and prepare financial statements and reports. Students will demonstrate the ability to analyze the performance and financial conditions of a company in order to make informed business decisions. Students will demonstrate the ability to analyze and summarize text and integrate knowledge to make meaning of discipline-specific materials. Students will demonstrate the ability to produce coherent and supported writing in order to communicate effectively for a range of discipline-specific tasks, purposes, and audiences. Students will demonstrate the ability to speak purposefully and effectively by strategically making decisions about content, language use, and discourse style. <p><u>Content Standards:</u></p> <p>NBEA - National Business Education Association</p> <ul style="list-style-type: none"> <u>NBEA Accounting 1</u> - Demonstrate the skills and competencies required to be successful in the accounting profession and/or in an accounting-related career. <u>NBEA Accounting 2</u> - Use an annual report and financial statements to make informed business decisions. <u>NBEA Accounting 3</u> - Assess the financial condition and operating results of a company and analyze and interpret financial statements and information to make informed business decisions. <u>NBEA Accounting 4</u> - 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. <u>NBEA Accounting 5</u> - Complete the steps in the accounting cycle in order to prepare the financial statements. <u>NBEA Accounting 6</u> - Use planning and control principles to evaluate the performance of an organization and apply differential analysis and present-value concepts to make decision. 	Transfer	
	<p><i>Students will be able to independently use their learning to manage personal and professional financial matters in an ethically responsible manner.</i></p>	
	Meaning	
	<p>ENDURING UNDERSTANDINGS</p> <p><i>Students will understand that...</i></p> <ul style="list-style-type: none"> businesses, regardless of size, must organize financial information to evaluate profit or losses. all accounting decisions are guided by a code of accounting principles. 	<p>ESSENTIAL QUESTIONS</p> <ul style="list-style-type: none"> Is a net income always a good thing for a business? How could financial statement items mislead investors?
Acquisition		
	<p><i>Students will know...</i></p> <ul style="list-style-type: none"> that using Generally Accepted Accounting Principles (GAAP), allows individuals to compare the financial statements of different companies and draw meaningful conclusions. that managers use financial statements to learn about a company's operating efficiency. that when credit is extended, uncollectible accounts inevitably occur. that businesses must account for changes in merchandise inventory that property, plant and equipment often represent the largest cash investment of the owners of a business. the use of negotiable instruments comes with rights, responsibilities and obligations. <p><u>vocabulary:</u> <i>accrued income and expenses, deferred income and expenses, unearned income, current assets, current liabilities, current ratio, liquidity, working</i></p>	<p><i>Students will be skilled at...</i></p> <ul style="list-style-type: none"> identifying the qualitative characteristics of accounting information. explaining and applying the guiding principles of accounting. recognizing and recording losses due to uncollectible accounts. calculating property costs maintaining inventory records determining whether an instrument meets all requirements of negotiability. calculating interest, proceeds and maturity date on notes. engaging in ethical behavior when working with financial records

	<i>capital, conservatism, matching principle, historical cost basis principle, aging accounts receivable, contingent liability, face value, maturity value principal, FIFO, LIFO, weighted average method, specific identification method, lower of cost or market rule, capitalized costs, intangible assets, set book value, salvage value, goodwill, MACRS</i>	
Content Area Literacy Standards		21st Century Skills
<p>RH.11-12.2 Determine the central ideas or information of a primary or secondary source; provide an accurate summary that makes clear the relationships among the key details and ideas.</p> <p>RH.11-12.7 Integrate and evaluate multiple sources of information presented in diverse formats and media (e.g., visually, quantitatively, as well as in words) in order to address a question or solve a problem.</p> <p>WHST.11-12.4 Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience.</p> <p>WHST.11-12.9 Draw evidence from informational texts to support analysis, reflection, and research.</p>		<ul style="list-style-type: none"> ● <i>Reason Effectively</i> ● <i>Solve Problems</i> ● <i>Use and Manage Information</i> ● <i>Apply Technology Effectively</i>

Stage 2 - Evidence

<i>Evaluative Criteria</i>	<i>Assessment Evidence</i>
	PERFORMANCE TASK(S):
	OTHER EVIDENCE:

Stage 3 – Learning Plan

Summary of Key Learning Events and Instruction

<i>Language Arts Integration</i>	<i>Mathematics Integration</i>
<ul style="list-style-type: none">• 1.OA.1 Use	<ul style="list-style-type: none">• 1.OA.1 Use
<i>Technology Integration</i>	<i>District Materials</i>
<ul style="list-style-type: none">• 1.OA.1 Use	