

# Accounting II: Accounting for Partnerships and Corporations

Stage 1 Desired Results		
<p>ESTABLISHED GOALS:</p> <p><u>Competencies:</u></p> <ul style="list-style-type: none"> <li>Students will demonstrate the ability to apply the appropriate skills in order to meet the needs of the accounting profession.</li> <li>Students will demonstrate the ability to use appropriate accounting principles, cycles and procedures in order to analyze and prepare financial statements and reports.</li> <li>Students will demonstrate the ability to analyze the performance and financial conditions of a company in order to make informed business decisions.</li> <li>Students will demonstrate the ability to analyze and summarize text and integrate knowledge to make meaning of discipline-specific materials.</li> <li>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.</li> <li>Students will demonstrate the ability to speak purposefully and effectively by strategically making decisions about content, language use, and discourse style.</li> </ul> <p><u>Content Standards:</u></p> <p>NBEA - National Business Education Association</p> <ul style="list-style-type: none"> <li><b>NBEA Accounting 1:</b> Demonstrate the skills and competencies required to be successful in the accounting profession and/or in an accounting-related career.</li> <li><b>NBEA Accounting 2:</b> Use an annual report and financial statements to make informed business decisions.</li> <li><b>NBEA Accounting 3:</b> Assess the financial condition and operating results of a company and analyze and interpret financial statements and information to make informed business decisions.</li> <li><b>NBEA Accounting 4:</b> 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> <li><b>NBEA Accounting 5:</b> Complete the steps in the accounting cycle in order to prepare the financial statements.</li> </ul>	<b>Transfer</b>	
	<p><i>Students will be able to independently use their learning to make informed investment decisions based on the financial statements of a company</i></p>	
	<b>Meaning</b>	
	<p>ENDURING UNDERSTANDINGS</p> <p><i>Students will understand that...</i></p> <ul style="list-style-type: none"> <li>all forms of business ownership have financial advantages and disadvantages</li> <li>financial decision making involves setting goals, identifying the resources available to achieve those goals, and weighing the additional benefit of an action against the additional cost.</li> </ul>	<p>ESSENTIAL QUESTIONS</p> <ul style="list-style-type: none"> <li>If you had \$10,000 to invest in an one company's stock, what would you base that decision on?</li> </ul>
<b>Acquisition</b>		
<p><i>Students will know...</i></p> <ul style="list-style-type: none"> <li>that there are important provisions that should be included in every partnership agreement</li> <li>the start-up of a corporation involves a variety of costs</li> <li>that in order to select the most beneficial capital structure, knowledge of the various classes of stock is essential.</li> <li>that both stock dividends and stock splits make the stock more marketable.</li> <li>that stock sales affect equity</li> <li>that financial statement analysis involves computation and interpretation</li> <li>that accountants assist management in analyzing and understanding accounting reports.</li> </ul> <p><b>vocabulary:</b> article of partnership, dissolution, limited partner, mutual agency, unlimited liability, authorized capital stock, common stock, corporate charter,</p>	<p><i>Students will be skilled at...</i></p> <ul style="list-style-type: none"> <li>accounting for the formation of a partnership.</li> <li>computing and recording the division of net income or net loss in accordance with a partnership agreement.</li> <li>preparing a statement of partners' equities</li> <li>explaining the characteristics of a corporation.</li> <li>describing the different types of stock.</li> <li>computing and recording cash dividends, stock splits, and retained earnings.</li> <li>describing the capital stock records for a corporation</li> <li>Identifying corporate costs</li> <li>using trend analysis to evaluation financial statements.</li> <li>computing and interpreting financial ratios that measure profitability, operating results and efficiency.</li> </ul>	

<ul style="list-style-type: none"> <li>● <b>NBEA Accounting 6:</b> 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>	<i>dividends, limited liability company, par value, preemptive right, stockholder, S Corporation, paid-in capital, retained earnings, stock split, acid test ratio, comparative statements, quick assets, horizontal and vertical analysis, industry averages</i>	
<b>Content Area Literacy Standards</b>		<b>21<sup>st</sup> Century Skills</b>
<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"> <li>● <i>Reason Effectively</i></li> <li>● <i>Solve Problems</i></li> <li>● <i>Use and Manage Information</i></li> <li>● <i>Apply Technology Effectively</i></li> </ul>

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