

**Springfield Public Schools**  
Accounting I  
Major Instructional Goals  
Learner Objectives

**Course Description:** (1 unit, Gr. 10-12). This course gives students training in fundamental accounting principles. Students will apply basic accounting concepts by creating balance sheets, income statements and capital statements both manually and on a computer. This course will help students explore related business fields in which some accounting knowledge and application is needed. Students will complete an accounting cycle for proprietorships and corporations. A course in accounting is required for all business majors in college. Dual credit may be available through Missouri State University for this course.

**Prerequisite:** None

**Rationale:** Instruction in this area plays an important role for students who are preparing for accounting careers after graduation—employment or higher level of education. It is also a crucial component of academic backgrounds for students who will pursue entrepreneurial ventures and small business ownership. All students, regardless of the profession they choose, can benefit from accounting instruction since it is an integral part of every business institution and organization.

**Major Instructional Goals:**

- 1. Define and apply basic accounting concepts.**
  - a. Define terminology relating to accounting concepts.
  - b. Explain the purpose of the accounting system.
  - c. Apply accounting principles and concepts.
  - d. Apply debit and credit rules when analyzing transactions.
  - e. Explain the importance of ethical business decisions.
  - f. Exhibit appropriate interpersonal skills for the workplace.
  - g. Identify how accounting serves as a basis for careers.
  - h. Reach ethical decisions.
  - i. Explain the double-entry system of accounting.
  - j. Apply the accounting equation.
  - k. Classify accounts.
  - l. Define the three forms of ownership.
  - m. Describe and use source documents.
- 2. Complete and analyze the accounting cycle process.**
  - a. Define terminology relating to the accounting cycle process.
  - b. Analyze transactions.
  - c. Prepare and utilize a chart of accounts.
  - d. Complete a manual accounting simulation.
  - e. Journalize transactions using various journal formats.
  - f. Post transactions to general ledgers.
  - g. Post transactions to subsidiary ledgers.
  - h. Prove cash.

- i. Prepare a worksheet.
  - j. Prepare and analyze an income statement for various business types.
  - k. Prepare and analyze a balance sheet for various businesses.
  - l. Prepare a schedule of accounts receivable.
  - m. Prepare a schedule of accounts payable.
  - n. Prepare a statement of changes in owner's equity.
  - o. Journalize and post adjusting entries.
  - p. Journalize and post closing entries.
  - q. Prepare a post-closing trial balance sheet.
  - r. Apply generally accepted accounting principles to determine the value of assets, liabilities, and owner's equity.
- 3. Maintain cash control accounts.**
- a. Define terminology relating to cash control.
  - b. Identify cash control procedures.
  - c. Write checks.
  - d. Maintain a check register or stubs.
  - e. Endorse checks.
  - f. Reconcile a bank statement.
  - g. Journalize and post entries related to banking activities.
  - h. Explain the benefits of electronic funds transfer.
- 4. Complete payroll procedures.**
- a. Define terminology relating to payroll.
  - b. Calculate time cards.
  - c. Calculate gross earnings.
  - d. Calculate net earnings.
  - e. Prepare and maintain payroll records.
  - f. Prepare payroll checks.
  - g. Calculate employer's payroll taxes.
  - h. Prepare federal, state, and local payroll reports.
  - i. Journalize and post entries related to payroll.
- 5. Enter data into and analyze reports from a computerized accounting system.**
- a. Define terminology relating to computerized accounting systems.
  - b. Use spreadsheets to complete the accounting cycle.
  - c. Use spreadsheets to maintain cash control.
  - d. Use spreadsheets to prepare payroll.
  - e. Complete a computerized accounting simulation.