

LYONS TOWNSHIP HIGH SCHOOL DISTRICT 204
Global Studies Division – Business Education

Accounting 1 - Level III – Grades 11, 12 – 2017-2018
Course Syllabus

Course Description:

The accounting cycles of service organizations and merchandisers focusing on the recording of business transactions and the preparation of financial statements for such organizations. This course includes specific accounting concepts relating to current assets, long-term assets, current liabilities, payroll, and the operations of corporations.

Course Objectives:

Upon successful completion of the course the student should be able to do the following:

1. Explain the basic principles of accounting
2. Explain basic accounting terminology
3. Define the key elements of the accounting equation
4. Analyze and record business transactions common to service organizations and merchandisers operating as sole proprietorships
5. Prepare worksheets and accrual-basis financial statements for service organizations
6. Apply accounting principles relating to the recording and reporting of current assets
7. Apply accounting principles relating to the recording and reporting of property, plant, and equipment
8. Apply accounting principles relating to the recording and reporting of payroll
9. Apply accounting principles relating to the recording and reporting of capital stock transactions of corporations

Course Content:

Content covered in Accounting 1 will include the following:

1. Nature and purpose of financial accounting (Obj. 1, 2)
2. Business transactions of service organizations (Obj. 3, 4)
3. Journal entries of business transactions (Obj. 3, 4)
4. Adjusting entries and worksheets (Obj. 1, 4, 5)
5. Closing entries (Obj. 1, 4)
6. Financial statements for service organizations (Obj. 5)
7. Cash and bank reconciliations (Obj. 4, 6)
8. Property, plant, and equipment (Obj. 7)
9. Payroll accounting (Obj. 8)
10. Business transactions of merchandisers (Obj. 4)
11. Accounts receivable (Obj. 4, 6)
12. Notes receivable and accrued interest (Obj. 1, 2, 6)
13. Organization of corporations (Obj. 4)
14. Corporate capital stock (Obj. 9)

Core Instructional Resources

College Accounting, 22nd Edition, James A. Heintz, Robert W. Parry, Cengage Learning, 2017.

Guest Speakers

The instructor will attempt to bring in a guest speaker or two from the field of accounting to speak to our class.

Major Projects/Performance

Students will complete unit reviews problems for each chapter. In addition, comprehensive problems as provided by the instructor will need to be completed.

Homework Policy

It is the students' responsibility to complete assignments. Work handed in late, sloppy, or not correctly will be graded down. Late work will receive a reduction of 50%. The LT student handbook policy will be followed for missed assignments due to illness.

Grading Scale

A	90 - 100%
B	80 - 89%
C	70 - 79%
D	60 - 69%
F	0 - 59%

The final exam will count toward 20% of a student's final semester grade, unless that student chooses to be exempt from taking the final exam.

Dual Credit Opportunity

Students from Lyons Township High School have the opportunity to receive dual credit from College of DuPage for successful completion of Accounting 1. Students doing so will receive three hours of credit for Accounting Procedures (ACCOU 1110) at College of DuPage.

Teacher Availability and Additional Resources

Mr. Lowen will be available before school in Room 172 or by appointment.

Teacher

Name: Mr. George Lowen
E-mail: glowen@lths.net

Division Chair/Assistant Division Chair

Mr. Paul Houston
Global Studies Division Chair
(708) 579-6420

Mr. Andy Newcomb
Global Studies Assistant Division Chair
(708) 579-6420

Assignment Table

Date	Chapter	Chapter Topic and Learning Objective	Textbook Reading	Homework Assignments	Due Dates	
					HW	Quiz
	UNIT 1 1	Accounting in Action <i>Course Objectives: 1,2</i>	3-17			
	2	Analyzing Transactions: The Accounting Equation <i>Course Objectives: 2,3</i>	20-35	Exercises: 1,2,3,4,5 Problems: 8A,9A,10A,11A,12A	8/24	8/25
	3	The Double-Entry Framework <i>Course Objective: 4</i>	50-72	Exercises: 2,3,4 Problems: 13A,14A,15A	8/31	9/1
	4	Journalizing and Posting Transactions <i>Course Objective: 4</i>	85-111	Exercises: 2,3,4,5,8 Problems: 10A,11A	9/7	9/8
	5	Adjusting Entries and the Worksheet <i>Course Objectives:4,5</i>	130-156	Exercises: 1,2,3,4,6,7,8 Problems: 14A,15A	9/14	9/15
	6	Financial Statements and the Closing Process <i>Course Objectives: 5,6</i>	184-200	Exercises: 1,2,3,4,5,6 Problems: 7A,8A,9A	9/21	9/22
Unit 1 Review Problems Due Date 9/26						
Exam 1 - Chapters 1-6 9/27						
Comprehensive Problem Chapters 1-6 Due Date 10/2						

Date	Chapter	Chapter Topic and Learning Objective	Textbook Reading	Homework Assignments	Due Dates	
					HW	Quiz
	UNIT 2 7	Accounting for Cash <i>Course Objectives:4,6</i>	231-251 + Appendix 267-270	Exercises: 4,5,7 Problems: 8A,9A,10A, appendix 2B	10/3	10/4
	8	Payroll Accounting: Employee Earnings and Deductions <i>Course Objectives:4,8</i>	282-304	Exercises: 1,2,3,4,5 Problems: 8A,9A	10/12	10/13
	10	Accounting for Sales and Cash Receipts <i>Course Objectives:4,6</i>	355-381	Exercises: 2,3,4,6 Problems: 10A,11A,12A, 1B	10/19	10/20
	11	Accounting for Purchases and Cash Payments <i>Course Objectives:4,6</i>	399-422	Exercises: 2,3,4,5,6,7,8 Problems: 11A,12A,	10/25	10/26
	12	Special Journals <i>Course Objective: 4</i>	441-469	Exercises: 1,2,3,4,5	11/2	11/3
Unit 2 Review Problems Due Date 11/7						
Exam 2 - Chapters 7-12 11/8						

Date	Chapter	Chapter Topic and Learning Objective	Textbook Reading	Homework Assignments	Due Dates	
					HW	Quiz
	13	<p align="center">UNIT 3</p> <p align="center">Accounting for Merchandise Inventory</p> <p align="center"><i>Course Objectives: 4,6</i></p>	488-506	<p>Exercises: 1,2,3,4</p> <p>Problems: 6A,7A,9A</p>	11/14	11/15
	16	<p align="center">Accounting for Accounts Receivable</p> <p align="center"><i>Course Objectives: 4,6</i></p>	625-641	<p>Exercises: 1,2,3,4,5</p> <p>Problems: 8A,9A,10A</p>	11/20	11/21
	17	<p align="center">Accounting for Notes and Interest</p> <p align="center"><i>Course Objectives: 4,6</i></p>	655-675	<p>Exercises: 1,2,3,9</p> <p>Problems: 10A,12A,13A,14A</p>	11/30	12/1
	18	<p align="center">Accounting for Long Term Assets</p> <p align="center"><i>Course Objectives:4,7</i></p>	691-715	<p>Exercise: 1,2A,2B,3A,3B,5</p> <p>Problems: 9A,12A,13A</p>	12/7	12/8
	20	<p align="center">Corporations: Organization and Capital Stock</p> <p align="center"><i>Course Objectives: 4,9</i></p>	783-802	<p>Exercises: 2A,2B,3</p> <p>Problems: 6A,7A</p>	12/14	12/15
<p>Unit 3 Review Problems Due Date 12/19</p>						
<p>Exam 3 - Chapters 13-20 12/19</p>						