

1st Semester: Grade Level 11th Course: Principles of Accounting

Teacher: -----Dr. Lynch

Class Schedule:

Class Period: # of Students meets everyday **Time: 2:30-3:55**

Culminating Project Presentation Dates: Dec 11, 12 and 13 (10 presentations a day)

Final Exam Dates: NAF Exam Dec 14+17

Principles of Finance

Principles of finance

Principles of Accounting provides students with an understanding of the critical accounting process and how it facilitates decision making by providing data and information to internal and external stakeholders. Students learn that accounting is an integral part of all business activities and that accounting plays an important role in the everyday accountability of a business as well as in high-stakes decision making and analysis. In addition, students learn how to apply technology to accounting by creating formulas and inputting data into spreadsheets. Students also examine career opportunities and the professional certifications and designations earned by individuals in the accounting profession.

Key Learning Objectives for the course

1. Compare and contrast the advantages of different business forms
2. Identify appropriate forms and types for businesses in a variety of scenarios
3. Explain how the various regulatory agencies influence each other as well as the world of accounting
4. Demonstrate the ability to analyze and record financial events
5. Demonstrate the ability to journalize transactions
6. Demonstrate the ability to prepare a trial balance
7. Display understanding of the methodology underlying account balancing
8. Demonstrate the ability to balance accounts
9. Describe the key characteristics of a balance sheet
10. Display understanding of the steps necessary to prepare a balance sheet
11. Describe what is meant by *closing the books* and explain why it is important
12. Demonstrate the ability to analyze financial statements
13. Explain the importance of internal controls and list key accounting controls
14. Compare and contrast internal and external controls
15. Describe jobs in the industry and corresponding qualifications and salaries
16. Display understanding of potential employment opportunities

Culminating project description

Students apply the basic concepts of accounting to the culminating project, creating and running a real estate development business. Students play a modified version of the game Monopoly®^[1] over the duration of the course and record their evolving financial positions on various financial statements, analyze their data, and assess their company's performance over time. The driving question for the project is, "How can we apply the practice of accounting to accurately track and assess our companies' performance?"

The students work cooperatively in groups of four or five to play the game. Each student is responsible for recording and analyzing the financial data for his own real estate development company, as well as for auditing other students' documents and providing periodic feedback.

Project Components:

Over the course of this project, students produce the following pieces that will make up their complete project:

1. Real estate development company name
2. Company accounting cycle documents and analysis of:
 - Journals
 - General ledgers
 - Balances
 - Statement of changes in owner's equity (SCOPE)
 - Final income statements
 - Balance sheets
 - Return on sales ratio, income
 - Income and revenue statements
 - Working capital
3. Final performance evaluations of two companies
4. Financial decision-maker letter from the perspective of a manager, investor, or creditor
5. Audit letter on a peer's company
6. A presentation synthesizing their companies' financial performance

Culminating project Assessment

1. Completed chart(s) that shows key components of the data analysis from their company.
2. Audit another student's work
3. Presentation that clearly explains their work.
4. Reflection on their learning

Requests for this classroom

1. **Tuesday Sept 11 (very flexible date) Time is not flexible 2:30-3:55 (5-7 people)**

Speed learning from experts in the field: I would like to get 5 to 7 people working in the financial field each with different kinds of jobs to talk with small groups of students at a time.

Things to talk with the students about

- Position in the industry and the responsibilities in this role
- Work history and how they settled into their current position
- Educational background and how educational experiences prepared them for the work
- Path that they took to their current position what they studied in college\Future career goals and their plan to achieve them
- Advice they have for a high school as they contemplate their future
- What soft skill matter the most and why they matter

Then be prepared to answer student questions. The groups will rotate about every 15 minutes.

2. Tuesday September 25 Time 2:30-3:55 (4-5 people)

Help a group of 4-6 students play monopoly and record the transactions for their project.

3. Wednesday September 26 Time 2:30-3:55 (4-5 people)

Help a group of 4-6 students play monopoly and record the transactions for their project.

4. Thursday September 27 Time 2:30-3:55 (4-5 people)

Help a group of 4-6 students play monopoly and record the transactions for their project.

5. Tuesday October 2 Time 2:30-3:55 (4-5 people)

Project support help students create general journals and general ledgers from their monopoly data

6. Thursday October 4 Time 2:30-3:55 (4-5 people)

Project support help students create general journals and general ledgers from their monopoly data

7. Wednesday Dec 5 2:30-3:55

Practice presentations – Work with a small group of students helping them practice and polish their presentations.

8. Thursday Dec 6 2:30-3:55

Practice presentations – Work with a small group of students helping them practice and polish their presentations.

9. Tuesday Dec 11, (about 10 presentations) 2:30-3:55

Final presentations: I would like 2-3 board member to listen to the presentations and provide feedback. (Will need an in-house person to watch the class while I am with the students presenting)

10. Wednesday Dec 12 (about 10 presentations) 2:30-3:55

Final presentations: I would like 2-3 board member to listen to the presentations and provide feedback. (Will need an in-house person to watch the class while I am with the students presenting)

11. Monday Dec 13 (about 10 presentations) 2:30-3:55

Final presentations: I would like 2-3 board member to listen to the presentations and provide feedback. (Will need an in-house person to watch the class while I am with the students presenting)

Requests for possible Field Experiences

I would love to have the option of job shading for a select group of students. I would like it to be where 1 student (maybe 2) on a given would get to shadow a person working in the field. And then maybe during the course of the year a total of 5-10 students will have gotten to see different jobs or business and they could speak on what they saw.

I am open to field experience opportunities that the board may suggest but do not have any requests at this time. My one thought would be to get a large local company such as Harley Davidson, the Bucks or local hospital that we could tour and whose finance department could present to my students about the kinds of jobs in the finance department, degrees that the people within the department hold and how the finance department support the work of the company.
