



Course Title:	Accounting
Head of Department:	Ms Budoor Konialy Boudour.kb@greenwood.sch.ae
Teacher(s) + e-mail:	Ms. Maamol
Cycle/Division:	High School
Grade Level:	Grade 10
Credit Unit:	0.5 Credit
Duration:	1 Year
Course Prerequisites:	Proficiency in Business Mathematics Logical and analytical thinking Attention to details Numeracy skills

<u>Department's Vision:</u>	<ul style="list-style-type: none"> To be modern and an innovative Department that brings transformational opportunities to our students through diverse teaching strategies, effective collaboration and excellence in communication knowledge and nurturing skills.
<u>Department's Mission:</u>	<ul style="list-style-type: none"> .Prepare students to be active and engaged citizens who are able to apply accounting, economics and business knowledge for the betterment of individuals and organizations.

<i>COURSE DESCRIPTION:</i>
<p>Glencoe Accounting, First Year Course is a comprehensive, two-semester, one-year course designed to bring the real world of accounting into the classroom.</p> <p>Students will have the opportunity to use source documents, financial statements, and create an accounting simulation for a business</p>
<i>GENERAL COURSE LEARNING OBJECTIVES:</i>
<p>The prime objective of this course is to introduce students to the double-entry system of accounting for sole proprietorship, corporate, and partnership forms of business enterprises by using real-world applications and connections. Other important objectives include the following:</p> <ul style="list-style-type: none"> To help students develop personal and professional skills for school and work. To help students find success in accounting.

I.

STANDARDS/BENCHMARKS:

Strand 1 – Accounting Profession

Standard 1: Accounting professionals must be able to understand, interpret and use accounting information to make financial decision

- *Describe career opportunities in the accounting profession.
- *Explain the need for a code of ethics in accounting and ethical responsibilities required of accountants.

Strand 2 - Accounting Principles

Standard 1: Mastery of fundamental accounting principles, skills and competencies is essential to making informed business decisions.

- *Identify and describe generally accepted accounting principles currently (GAAP/IFRS) and explain
- *How the application of these principles impacts the recording of financial transactions and the preparation of financial statements.
- *Describe and explain the conceptual framework of accounting principles and assumptions.
- *Define assets, liabilities, equity, revenue, expenses, gains and losses.
- *Describe methods for controlling and safeguarding cash.
- *Identify the value of accounts receivable to be reported on the balance sheet.
- *Identify the costs of property, plant and equipment
- *Apply transactions for accounts payable and other short-term debt
- *Describe and record equity related transactions

Strand 3 - Accounting Process

Standard 1: Complete the steps of the accounting cycle in order to prepare the financial statements.

- *Explain the purpose of a uniform accounting system.
- *Explain the purpose of journals and ledgers and their relationship.
- *Describe the impact of technology on the accounting process.
- *Analyze and describe how basic business transactions impact the accounting equation.
- *Apply the double-entry system of accounting to record basic transactions into the general journal.
- *Post the journal entries to general ledger accounts.
- *Prepare a trial balance.

Strand 4 - Financial Reports

Standard 1: Use financial statements to make informed business decisions.

Standard 2: Develop an understanding and working knowledge of financial statements.

- *Identify sources of information to prepare basic financial reports.
- *Describe the users and uses of financial information.
- *Describe the information provided in each financial statement and how the statements relate.

Strand 5 - Financial Analysis

Standard 1: Financial Analysis is necessary to determine the fiscal position of a business.

- *Calculate component percentages.
- *Discuss the information that can be obtained from analyzing financial statements.
- *Calculate and interpret financial ratios.

Strand 6 – Special Applications

Standard 1: Payroll is a significant business expense.

- *Apply appropriate accounting principles to payroll.
- *Prepare and maintain payroll records.
- *Calculate and record transactions related to employee payroll.
- *Calculate and record employer’s payroll taxes.
- *Journalize payroll transactions.

II.

RESOURCES:

- ✓ Glencoe Accounting, First-Year Course textbook
- ✓ Glencoe Accounting, First-Year Course Chapter Reviews and Working Papers
- ✓ Chrome book
- ✓ Notebook
- ✓ Pencil, pen, ruler, and handheld calculator

III.

COURSE OUTLINE:

Semester 1:

Chapter 1: You and the world of Accounting

Section 1: Exploring Careers

Section 2: Accounting Careers: The Possibilities Are Endless

Chapter 2: The world of business accounting:

Section 2.1: Exploring the world of business

Section 2.2: Accounting: the universal language of business

Chapter 3: Business transactions and the accounting equations:

Section 3.1: Property and financial claims

Section 3.2: Transactions that affect owners' investment

Section 3.3: Transactions that affect revenue, expense and withdrawals

Chapter 4: Transactions that affect assets, liabilities and owners equity

Section 4.1: Accounts and the double entry accounting system

Section 4.2: Applying the rules of debit and credit

Chapter 5: Transactions that affect revenue, expenses and withdrawals

Section 5.1: Relationship of revenue, expenses and withdrawals

Section 5.2: Applying the rules of debit and credit to revenues, expenses and withdrawals

Chapter 6: Recording transactions in a general journal

Section 6.1: The accounting cycle

Section 6.2: Recording transactions in the general journal

Chapter 7: Posting journal entries to general ledger

Section 7.1: General ledger

Section 7.2: Posting process

Section 7.3: Preparing the trial balance

Semester 2:

Chapter 8: The six column worksheet

Section 8.1: Preparing the worksheet

Section 8.2: Extending amounts across the worksheet

Chapter 9: Financial statements for a sole proprietor

Section 9.1: The income statement

Section 9.2: the statement

Section 9.3: The balance sheet

Chapter 10: Completing the accounting cycle for a sole proprietor

Section 10.1: Preparing closing entries

Section 10.2: Posting closing entries and preparing a post-closing trial balance

Chapter 11: Cash Control and Banking Activities

Section 11.1: Banking Procedures

Section 11.2: Reconciling the Bank Statement

Chapter 12: Payroll Accounting

Section 12.1: Calculating Gross Earnings

Section 12.2: Payroll Deductions

Section 12.3: Payroll Records

Chapter 13: Payroll Liabilities and Tax Records

Section 13.1: Journalize and Posting the Payroll

Section 13.2: Employer's Payroll Taxes

IV.

GRADING:

Grading Policy/ Assessment Tools:

- Quizzes
- Graded Class works
- Unit Comprehensive Online Assessment
- Formative Assessments
- Practical Demonstration Formative Assessment
- Self-Assessment Quizzes
- Key Term Quiz Glencoe® Accounting Peachtree® Working Papers Chapter
- Audit with Alex
- In and out of classes projects
- Case studies



Grade Distribution:

<u>Term -1-</u>		<u>Term -2-</u>		<u>Final Exam</u>
<u>Assessment</u>	<u>Points/Weight</u>	<u>Assessment</u>	<u>Points/Weight</u>	
Quizzes	35%	Quizzes	35%	30%
Graded Class work	25%	Graded Class work	25%	
Projects	10%	Projects	10%	
Final Exam	30%	Final Exam	30%	