

Accounting 20

Course Outline

General Information:

Accounting 20

Distance Education

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Course Description:

The focus of Accounting 20 curriculum is to provide young people with practical business and financial knowledge and skills to function effectively in our changing and complex technological and market-based society. The needs of all students for decision making, resource management, citizenship, career and personal planning and financial skills must be present in the curriculum.

Student Learning Outcomes:

- 1) To review and identify the types of local businesses
- 2) To identify examples and examine the nature of merchandising businesses
- 3) To discuss the role of merchandising between producer, manufacturer, wholesaler, retailer and consumer
- 4) Realize the difference between acquisition and selling price
- 5) Explain markup, margin, and markdown
- 6) Examine the chart of accounts for merchandising business
- 7) Define and compute inventory for merchandising firm
- 8) To compute the cost of goods sold on the income statement
- 9) Identify sales as the main source of revenue
- 10) Identify purchases as the main record of costs of the merchandise for resale
- 11) Apply Generally Accepted Accounting Principles to Sales and Purchases
- 12) Summarize the seven steps of an accounting cycle for merchandising firm
- 13) To summarize the difference between a service firm and a merchandising firm
- 14) Demonstrate the ability to process information through the accounting cycle by completing a final project

Teaching Strategies:

The course consists of 8 Learning Modules

Module 1: The Balance Sheet

- 1.1 Merchandising Accounts
- 1.2 Goods and Services Tax, Harmonized Sales Tax and Provincial Sales Tax
- 1.3 Bank Cards
- 1.4 Computer Accounting: Computer Audit Trail
- 1.5 Case Study: Ethics Case
- 1.6 For Discussion: Non-Profit Organizations

Module 2: The Subsidiary Ledger System

- 2.1 The Three-Ledger System
- 2.2 Accounting Systems
- 2.3 Computer Accounting: Accounts Receivable Software
- 2.4 Case Study: Credit Bureaus
- 2.5 For Discussion: Behaviours and Values

Module 3: The Special Journal System

- 3.1 Purchase Journal
- 3.2 Sales Journal
- 3.3 Cash Receipts Journal
- 3.4 Case Payments Journal
- 3.5 Computer Accounting: Using Sage Simply Accounting Software
- 3.6 Case Study: Terms OF Sales
- 3.7 For Discussion: Getting Organized

Module 4: Performance Task 1: Stockholm Furnishing

Module 5: Cash Control and Banking

5.1 Cash Control

5.2 Checking Cash Records

5.3 Computer Accounting: Computer Prepared Bank
Reconciliation

5.4 Case Study: Ethics Case

5.5 For Discussion: Developing Your Public Relations Skills

Module 6: Performance Task 2 Bank Reconciliation

Module 7: Completing The Accounting Cycle for a Merchandising Company

7.1 Adjusting the Books

7.2 Adjustments and the Worksheet

7.3 Financial Statements

7.4 Computer Accounting:

7.5 Case Study: Taking Inventory

7.6 For Discussion: Setting Goals and Planning Your Future

Module 8: Performance Task 3 Sonic Electronix

Course Materials:

Textbook: Principles of Accounting (4th Edition)
Pearson
ISBN 978-0-13-266762-3

Workbook: Principles of Accounting (4th Edition)
Study Guide and Working Papers
Pearson
ISBN 978-0-13-266763-0



Please note this textbook and workbook is used for both Accounting 10 and 20 Courses.

Evaluation:

The following rubric will be used to evaluate every assignment that is submitted in the “Show What You Know” section of the course. This rubric will also be used to evaluate all performance tasks

I Know the recording and decision making aspects of accounting	Demonstrates exemplary knowledge of recording and decision making 4 points	Demonstrates considerable knowledge of recording and decision making 3 points	Demonstrates some knowledge of recording and decision making 2 points	Demonstrates limited knowledge of recording and decision making 1 points	Lacking please resubmit 0 points
I understand debit/credit theory in recording transactions in journals and ledgers of a service business and preparation of financial statements	Demonstrates exemplary understanding of content 4 points	Demonstrates considerable understanding of content 3 points	Demonstrates some understanding of content 2 points	Demonstrates limited understanding of content 1 points	Lacking please resubmit 0 points
I use planning skills to organize my work	Uses planning skills with a high degree of effectiveness 4 points	Uses planning skills with considerable effectiveness 3 points	Uses planning skills with some effectiveness 2 points	Uses planning skills with limited effectiveness 1 points	Lacking please resubmit 0 points

I use analyzing, interpreting, and reasoning skills to make accounting decisions	Uses processing skills with a high degree of effectiveness. 4 points	Uses processing skills with considerable effectiveness 3 points	Uses processing skills with some effectiveness 2 points	Uses processing skills with limited effectiveness 1 points	Lacking please resubmit 0 points
I use critical thinking processes to make accounting decisions	Uses critical thinking process with a high degree of effectiveness 4 points	Uses critical thinking processes with considerable effectiveness 3 points	Uses critical thinking processes with some effectiveness 2 points	Uses critical thinking processes with limited effectiveness 1 points	Lacking please submit 0 points

Final Mark:

There is no final exam in this course so your final mark will be a compilation of all assignments and projects in all 8 Modules. Please note that all work must be completed in order to receive a final mark in this course.

Course Timeline:

Module 1-4	Due Nov 1 (Semester 1) or Mar 1 (Semester 2)
Module 5-7	Due Dec 15 (Semester 1) or May 15 (Semester 2)
Module 8	Due Jan 20 (Semester 1) or June 20 (Semester 2)

