

**Accounting 1**  
Course Outline  
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**Course Description/Purpose:**

It is important that students have a working understanding of accounting since it is recognized in the business community as the language of business. All financial relationships are expressed through the practice of accounting. Through this course the student is introduced to business organizations and the methods and procedures used to record, classify, and report plans will either manage their own business or work for others in industry. An introductory course such as this can be valuable to the high school student.

Anyone who deals with any phase of business can benefit from an understanding of basic accounting principles covered in this first-year course. Students planning to attend college will find a high school introduction to the subject helpful. Students planning to operate their own business will find this course a must. Students will learn how to work with journals, ledgers, balance sheets, and income and capital statements of a self-owned business. You will assume the role of an accountant for a small fictional business.

Accounting I will provide the student with an introduction to accounting principles, examining basic accounting theory and applying theory to business. It will also provide a general understanding of business methods and concepts and the ability to make business judgments. Accounting I will explore the entire accounting cycle.

Students will also have the opportunity to explore different business careers through the Occupational Outlook Handbook website.

**Objectives:**

The following is a list of major skills and procedures students should be able to demonstrate upon completion of the course:

- a. Analyzing transactions into debit and credit parts.
- b. Journalizing transactions.
- c. Post journal entries to the general, accounts receivable and accounts payable ledgers.
- d. Prepare an eight-column work sheet.
- e. Prepare financial statements including the income statement and the balance sheet.
- f. Journalize and post adjusting and closing entries.

- g. Rule and close the general ledger.
- h. Manage a checking account including deposits, writing checks, maintaining the checkbook, and reconciling the account.
- i. The preparation of a payroll including time cards, employee's earnings record, payroll registers, taxes and withholdings.

Students will do computerized accounting using Microsoft Excel, and Southwestern Publishing accounting software.

**Textbook:**

South-western Publishing Company

*Fundamentals of Accounting*

Authors: Gilbertson, Lehman, Ross

**Supplies:** Each student must bring textbook, notebook and workbook to class **every day**. You will also need a pencil, ruler, notebook and a calculator.

**Grading:** Student's grade is dependant upon his/her grades on several term assignments including: chapter tests, vocabulary quizzes, completion of homework assignments, attendance, magazine/newspaper articles and student participation. **Some quizzes may be unannounced.**

Newspaper/magazine articles will be due at least 4 times per quarter. The articles must be current and be related to business/technology. These assignments will be counted as a quiz grade. To receive full credit the student will need to write a summary of the article using correct grammar and include an impact statement. The article will be attached to the written/typed assignment. If any part of the assignment is missing, student will receive partial credit. Late articles will drop down one letter grade for each day it is late.

In general, students spend a significant portion of each class period working on accounting assignments. Any assigned work not completed in class should be finished at home and brought in the next class period.

Business simulations are **in-class** projects and will be assigned a due date.

**Late work will be accepted for partial credit (10% deducted for each day late) up to one week after due date. Late work will NOT be accepted after that time.**

Students are responsible for obtaining any missing assignments. Students will have one week to make up any missing work. After that time the student will receive a "0".

If a student is absent during an in-class assignment, the student is responsible for completing that assignment on his/her own time. This includes absences due to illness, field trips, college visits, etc.

**Attendance:** All school policies will be observed in this classroom. Please refer to the student handbook for attendance and tardy policies.

**Tips for Success**

Good attendance is essential.

Bringing all materials to class each day will enable students to complete a majority of work in class where the instructor is available for assistance.

Wasted time results in more homework.

**Extra Help/make up/detention:**

Tuesday/Thursday (or by appointment)

<b>Assessment:</b>	Tests/Quizzes	75%
	Homework, news articles, classwork, class participation	25%