

Secaucus
Board of
Education

Accounting II

Course Code: 7325

Business Department



Born on August 15, 2016

*Aligned to the NJSL - 21st Century Life & Career Standards (2014), Technology (2014), Mathematics (2016),
and ELA (2016)*

Adopted by the Secaucus Board of Education on November 14, 2016

District Equity Statement

The Board of Education directs that all students enrolled in the schools of this district shall be afforded equal educational opportunities in strict accordance with the law. No students shall be denied access to or benefit from any educational program or activity or from a co-curricular or athletic activity on the basis of the student's race, color, creed, religion, national origin, ancestry, age, marital status, affectional or sexual orientation, gender, gender identity or expression, socioeconomic status, or disability. The Board directs the Superintendent to allocate faculty, administrators, support staff members, curriculum materials, and instructional equipment supplies among and between the schools and classes of this district in a manner that ensures equivalency of educational opportunity throughout this district. The school district's curricula in the following areas will eliminate discrimination, promote mutual acceptance and respect among students, and enable students to interact effectively with others, regardless of race, color, creed, religion, national origin, ancestry, age, marital status, affectional or sexual orientation, gender, gender identity or expression, socioeconomic status, or disability:

1. School climate/learning environment
2. Courses of study, including Physical Education
3. Instructional materials and strategies
4. Library materials
5. Software and audio-visual materials
6. Guidance and counseling
7. Extra-curricular programs and activities
8. Testing and other assessments.

Excerpt from Secaucus Board of Education, Policy 5750, Edited September 2016

Course Description

According to national surveys, the number one college major for both men and women is Business. As a result, Secaucus School District offers a number of comprehensive college-oriented business classes which allow students the opportunity to begin evaluating a potential career in business and the selection of business as a major or minor in college.

Based on the knowledge that over 70% of college students state that they wish they had more financial literacy education in high school, the Accounting course sequence is designed to provide students with the most comprehensive accounting literacy education in the Secaucus School District. This hands-on course offers the following units of study:

- Review of Accounting I (2 weeks)
- Accounting Cycle for a Merchandising Corporation (8 weeks)
- Accounting for Special Procedures (10 weeks)
- Partnerships and Corporations (10 weeks)

The material covered is reinforced and enhanced through the use of technology, guest speakers, videos and hands-on, project-based activities whenever possible. In addition, because experiential learning is an important aspect of this course, a virtual field trip to an accounting firm or other finance related business or destination may also be offered.

Course Outline

This course is a continuation of Accounting I and an introduction to the use of accounting information for management decision making. Specific topics include determining cash flows, international accounting, product costing, budgeting and other concepts of management accounting. Students will be exposed to automated accounting and simulations.

Students will learn to keep financial records for a service or retail business. Principles covered include the bookkeeping system, debit/credit theory, financial statements, use of various journal and ledgers, worksheets, accounts receivable and payable, and payroll systems. Emphasis is placed on computerized accounting.

Interdisciplinary Connections

NJSLS – Technology:

- ❖ 8.1.12.A.1 Create a personal digital portfolio which reflects personal and academic interests, achievements, and career aspirations by using a variety of digital tools and resources.
- ❖ 8.1.12.A.2 Produce and edit a multi-page digital document for a commercial or professional audience and present it to peers and/or professionals in that related area for review.
- ❖ 8.1.12.D.1 Demonstrate appropriate application of copyright, fair use and/or Creative Commons to an original work.
- ❖ 8.1.12.E.1 Produce a position statement about a real world problem by developing a systematic plan of investigation with peers and experts synthesizing information from multiple sources.

NJSLS – Mathematics:

- ❖ A.CED.1: Create equations and inequalities in one variable and use them to solve problems. Include equations arising from linear and quadratic functions, and simple rational and exponential functions.
- ❖ A.CED.2 Create equations in two or more variables to represent relationships between quantities; graph equations on coordinate axes with labels and scales.
- ❖ A.CED.3 Represent constraints by equations or inequalities, and by systems of equations and/or inequalities, and interpret solutions as viable or nonviable options in a modeling context. For example, represent inequalities describing nutritional and cost constraints on combinations of different foods.

- ❖ A.REI.1 Explain each step in solving simple equations as following from the equality of numbers asserted at the previous step, starting from the assumption that the original equation has a solution. Construct a viable argument to justify a solution method.
- ❖ A.REI.2 Solve simple rational and radical equations in one variable, and give examples showing how extraneous solutions may arise.
- ❖ A.REI.3 Solve linear equations and inequalities in one variable, including equations with coefficients represented by letters.
- ❖ A.SSE.1: Interpret expressions that represent a quantity in terms of its context.
- ❖ F.LE.1c Recognize situations in which a quantity grows or decays by a constant percent rate per unit interval relative to another.
- ❖ F.1F.4 For a function that models a relationship between two quantities, interpret key features of the graphs and tables in terms of the quantities, and sketch graphs showing key features given a verbal description of the relationship. Key features include: intercepts, intervals where the function is increasing, decreasing, positive, or negative; relative maximums and minimums; symmetries; end behavior; and periodicity.
- ❖ F.IF.6 Calculate and interpret the average rate of change of a function (presented symbolically or as a table) over a specified interval. Estimate the rate of change from a graph.
- ❖ N.Q.1 Use units as a way to understand problems and to guide the solution of multi-step problems; choose and interpret units consistently in formulas; choose and interpret the scale and the origin in graphs and data displays.
- ❖ F.BF.1 Write a function that describes a relationship between two quantities.

NJSLS – ELA:

- ❖ RI.11-12.4 Determine the meaning of words and phrases as they are used in the text, including figurative and connotative meanings; analyze the impact of specific word choices on meaning and tone, including words with multiple meanings or language that is particularly fresh, engaging, or beautiful. (Include Shakespeare as well as other authors.)
- ❖ W.11-12.6 Use technology, including the Internet, to produce, publish, and update individual or shared writing products in response to ongoing feedback, including new arguments or information.
- ❖ SL.11-12.4 Present information, findings, and supporting evidence, conveying a clear and distinct perspective, such that listeners can follow the line of reasoning, alternative or opposing perspectives are addressed, and the organization, development, substance, and style are appropriate to purpose, audience, and a range of formal and informal tasks.
- ❖ SL.11-12.5 Make strategic use of digital media (e.g., textual, graphical, audio, visual, and interactive elements) in presentations to enhance understanding of findings, reasoning, and evidence and to add interest.

21st Century Life and Careers - Career Ready Practices:

Career Ready Practices should be taught and reinforced in all career exploration and preparation programs with increasingly higher levels of complexity and expectation as a student advances through a program of study.

- ❖ CRP1. Act as a responsible and contributing citizen and employee.
- ❖ CRP2. Apply appropriate academic and technical skills.
- ❖ CRP3. Attend to personal health and financial well-being.
- ❖ CRP4. Communicate clearly and effectively and with reason.
- ❖ CRP5. Consider the environmental, social and economic impacts of decisions.
- ❖ CRP6. Demonstrate creativity and innovation.
- ❖ CRP7. Employ valid and reliable research strategies.
- ❖ CRP8. Utilize critical thinking to make sense of problems and persevere in solving them.
- ❖ CRP9. Model integrity, ethical leadership and effective management.

- ❖ CRP10. Plan education and career paths aligned to personal goals.
- ❖ CRP11. Use technology to enhance productivity.
- ❖ CRP12. Work productively in teams while using cultural global competence

Course Modifications (ELLs, Special Education, Gifted and Talented)

The course instructor will determine, with the assistance of guidance counselors, teacher assistant/aides, and/or special education teachers, what modifications will be made for his/her students. Such examples of modifications can include, but not be limited to:

- Extended time as needed
- Modification of tests and quizzes
- Preferential seating
- Alternative/Formative assessment (projects)
- Effective teacher questioning (ranging from simple recall to higher order critical thinking questions)
- Supplemental materials
- Cooperative learning
- Teacher tutoring
- Peer tutoring
- Differentiated Instruction

Unit: Review of Accounting I

NJSLS - 21st Century Life & Career Skills: All students will demonstrate the creative, critical thinking, collaboration and problem-solving skills needed to function successfully as both global citizens and workers in diverse ethnic and organizational cultures. **CRP1, CRP2, CRP8, CRP9, CRP10, CRP11, CRP12. 9.1 Personal Financial Literacy:** All students will develop skills and strategies that promote personal and financial responsibility related to financial planning, savings, investment, and charitable giving in the global economy. **9.1.12.A.1, 9.1.12.C.5, 9.1.12.F.2. 9.3 Accounting:** This standard outlines what students should know and be able to do upon completion of a CTE Program of Study. **9.3.12.FN-ACT.1, 9.3.12.FN-ACT.2, 9.3.12.FN-ACT.3, 9.3.12.FN-ACT.4.**

Essential Questions	Enduring Understandings	Activities, Investigation, and Student Experiences
<ol style="list-style-type: none"> 1. Why do I need to learn accounting? 2. How do you prepare closing entries? 3. How do I reconcile a bank statement and record, journalize and post a bank service charge? 	<ul style="list-style-type: none"> ● Completing the accounting cycle ● Journalizing the closing entries ● The income summary account ● Preparing closing entries ● Closing the revenue accounts to income summary ● Closing the expense accounts to income summary ● Closing the income summary to capital ● Closing the balance of withdrawals to capital ● Completing the 8th step in the accounting cycle ● Posting closing entries to the general ledger 	<ul style="list-style-type: none"> ● Discuss Chapter 10 and 11 vocabulary ● Complete Workbook problems ● Workplace skills / Applying Technology ● Group discussions ● Evaluate weekly stock investments ● Ability to utilize time management skills

	<ul style="list-style-type: none"> ● Preparing a post-closing trial balance ● Completing the accounting cycle ● Journalizing the closing entries ● The income summary account ● Preparing closing entries ● Closing the revenue accounts to income summary ● Closing the expense accounts to income summary ● Closing the income summary to capital ● Closing the balance of withdrawals to capital ● Completing the 8th step in the accounting cycle ● Posting closing entries to the general ledger ● Preparing a post-closing trial balance 	
Assessments	Teacher Resources Accounting – Real-World Applications & Connections by Glencoe/ Real-World Applications & Connections Working Papers	
To show evidence of meeting this standard, students may: Complete Chapter 10-11 - Understanding accounting concepts and procedure questions, Accounting vocabulary, Workbook Problems, Final Exam, Chapter Quiz, Chapter 10-11 Tests, teacher observations		

Equipment Needed	Modifications: Assessments and class documents will be altered as needed to meet the Individualized Education Plan of each student. Similarly, a tailored course will be offered to students with 504 plans as per their documentation. Any in-class support teacher will meet regularly with the Accounting II instructor to plan accordingly as needed.
Interactive whiteboards, Computer Lab, Accounting Textbook – Accounting – Real-World Applications & Connections, Accounting Workbook, Newspaper for stocks	
Interdisciplinary Connections	
Apply knowledge, principles, and/or values to accounting, math, reading and writing. NJSLS - ELA: RST.11.12.1, RST.11.12.4, WHST.11.12.2e	

Unit: Accounting Cycle for a Merchandising Corporation		
<p>NJSLS - 21st Century Life and Careers: Career and College Readiness Standards - All students will demonstrate the creative, critical thinking, collaboration and problem-solving skills needed to function successfully as both global citizens and workers in diverse ethnic and organizational cultures: CRP1, CRP2, CRP3, CRP4, CRP7, CRP8, CRP9, CRP10, CRP11, CRP12.</p> <p>9.1 Personal Financial Literacy - These standards outline the important fiscal knowledge, habits, and skills that must be mastered in order for students to make informed decisions about personal finance. Financial literacy is an integral component of a student's college and career readiness, enabling students to achieve fulfilling, financially-secure, and successful careers: 9.1.12.A.10, 9.1.12.A.11, 9.1.12.A.12, 9.1.12.A.13, 9.1.12.B.1, 9.1.12.B.2, 9.1.12.B.3, 9.1.12.B.4, 9.1.12.B.5, 9.1.12.B.7, 9.1.12.B.8, 9.1.12.B.9, 9.1.12.B.10.</p> <p>9.3 Accounting: This standard outlines what students should know and be able to do upon completion of a CTE Program of Study. 9.3.12.FN-ACT.1, 9.3.12.FN-ACT.2, 9.3.12.FN-ACT.3, 9.3.12.FN-ACT.4.</p>		
Essential Questions	Enduring Understandings	Activities, Investigation, and Student Experiences
<ol style="list-style-type: none"> 1. What are cost and managerial accounting and how do they impact business decisions? 2. What career opportunities focused on accounting are available? 	<ul style="list-style-type: none"> • Read, interpret, and analyze financial information/terms • Apply generally accepted accounting principles and specialized accounting procedures • Understand how various accounting systems provides business information 	<ul style="list-style-type: none"> • Pre-test/Post-test • Student restatement of material covered • Problems • Tests • Quizzes • Selected internet readings • Teacher and student designed modified personal assessments
Assessments		Teacher Resources
<p>To show evidence of meeting this standard, students may: Prepare, analyze and interpret financial statements; Describe career opportunities in the accounting profession; Identify and describe generally accepted accounting principles</p>		<p>Accounting – Real-World Applications & Connections by Glencoe/ Real-World Applications & Connections Working Papers</p>

Equipment Needed	Modifications: Assessments and class documents will be altered as needed to meet the Individualized Education Plan of each student. Similarly, a tailored course will be offered to students with 504 plans as per their documentation. Any in-class support teacher will meet regularly with the Accounting II instructor to plan accordingly as needed.
Interactive whiteboards, Computer Lab, Accounting Textbook – Accounting – Real-World Applications & Connections, Accounting Workbook, Newspaper for stocks	
Interdisciplinary Connections	
Apply knowledge, principles, and/or values to accounting and math, reading and writing. NJSLS - ELA: RST.11.12.1, RST.11.12.4, WHST.11.12.2e	

Unit: Accounting for Special Procedures

NJSLS - 21st Century Life & Career Skills: Career and College Readiness Standards - All students will demonstrate the creative, critical thinking, collaboration and problem-solving skills needed to function successfully as both global citizens and workers in a diverse ethnic and organizational cultures: **CRP1, CRP2, CRP3, CRP4, CRP7, CRP8, CRP9, CRP10, CRP11, CRP12.** **9.1 Personal Financial Literacy:** All students will develop skills and strategies that promote personal and financial responsibility related to financial planning, savings, investment, and charitable giving in the global economy. **A. 9.1.12.A.1 C. 9.1.12.C.5, F. 9.1.12.F.2, 9.1.12.A.1, 9.1.12.A.5, 9.1.12.D.4, 9.1.12.D.11.** **9.3 Accounting:** This standard outlines what students should know and be able to do upon completion of a CTE Program of Study. **9.3.12.FN-ACT.1, 9.3.12.FN-ACT.2, 9.3.12.FN-ACT.3, 9.3.12.FN-ACT.4.**

Essential Questions	Enduring Understandings	Activities, Investigation, and Student Experiences
1. Why do businesses follow generally accepted accounting principles (GAAP)?	<ul style="list-style-type: none"> ● Recognize the various users of account information ● Understand the various types of organizations and their procedures ● Recognize and interpret how costs behave in relation to business activities 	<ul style="list-style-type: none"> ● Pre-test/Post-test ● Student restatement of material covered ● Problems ● Tests ● Quizzes ● Selected internet readings ● Teacher and student designed modified personal assessments

<p>Assessments: Complete the steps in the accounting cycle in order to prepare the financial statements; Use a spreadsheet or accounting software to prepare charts and graphs useful for analyzing the financial condition of a business</p>	<p>Teacher Resources Accounting – Real-World Applications & Connections by Glencoe/ Real-World Applications & Connections Working Papers</p>
<p>Equipment Needed</p>	<p>Modifications: Assessments and class documents will be altered as needed to meet the Individualized Education Plan of each student. Similarly, a tailored course will be offered to students with 504 plans as per their documentation. Any in-class support teacher will meet regularly with the Accounting II instructor to plan accordingly as needed.</p>
<p>Interactive whiteboard, Computer Lab, Accounting Textbook – Accounting – Real-World Applications & Connections, Accounting Workbook, Newspaper for stocks</p>	
<p>Interdisciplinary Connections</p>	
<p>Apply knowledge, principles, and/or values to accounting and math, reading and writing. NJSLS - ELA: RST.11.12.1, RST.11.12.4, WHST.11.12.2e</p>	

Unit: Partnerships and Corporations

NJSLS - 21st Century Life & Career Skills: Career and College Readiness Standards - All students will demonstrate the creative, critical thinking, collaboration and problem-solving skills needed to function successfully as both global citizens and workers in diverse ethnic and organizational cultures: **CRP1, CRP2, CRP3, CRP4, CRP7, CRP8, CRP9, CRP10, CRP11, CRP12.** **9.1 Personal Financial Literacy:** All students will develop skills and strategies that promote personal and financial responsibility related to financial planning, savings, investment, and charitable giving in the global economy. **A. 9.1.12.A.1 C. 9.1.12.C.5, F. 9.1.12.F.2, 9.1.12.A.1, 9.1.12.A.5, 9.1.12.D.4, 9.1.12.D.11.** **9.3 Accounting:** This standard outlines what students should know and be able to do upon completion of a CTE Program of Study. **9.3.12.FN-ACT.1, 9.3.12.FN-ACT.2, 9.3.12.FN-ACT.3, 9.3.12.FN-ACT.4.**

Essential Questions	Enduring Understandings	Activities, Investigation, and Student Experiences
<ol style="list-style-type: none"> 1. What are the steps to building a business partnership? 2. How are corporations formed? 3. Why do I need to learn these concepts as a life-long learner? 	<ul style="list-style-type: none"> ● Review the various steps to forming a business partnership ● Describe well-known partnerships that exist in the country ● Provide an analysis of the various jobs of an accountant in partnerships and corporations ● Compare/contrast partnerships and corporations 	<ul style="list-style-type: none"> ● Pre-test/post test ● Student restatement of material covered ● Problems ● Tests ● Quizzes ● Selected readings ● Teacher and student designed modified personal assessments
Assessments		Teacher Resources Accounting – Real-World Applications & Connections by Glencoe/ Real-World Applications & Connections Working Papers
To show evidence of meeting this standard, students may: Work in cooperative groups to construct a fictitious partnership and/or		

corporation for a unit project; Compare/contrast a spreadsheet detailing the expenses and revenues of partnerships and corporations	
Equipment Needed	Modifications: Assessments and class documents will be altered as needed to meet the Individualized Education Plan of each student. Similarly, a tailored course will be offered to students with 504 plans as per their documentation. Any in-class support teacher will meet regularly with the Accounting II instructor to plan accordingly as needed.
Interactive whiteboard, Computer Lab, Accounting Textbook – Accounting – Real-World Applications & Connections, Accounting Workbook, Chromebooks	
Interdisciplinary Connections	
Apply knowledge, principles, and/or values to accounting and math, reading and writing. NJSLS - ELA: RST.11.12.1, RST.11.12.4, WHST.11.12.2e	