



## BUSINESS & COMPUTER SCIENCE

**COURSE:** Business & Computer Science

**UNIT 2:** Accounting

### INTRODUCTION

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**Annotation:**

In this unit, students will be instructed in the basics of accounting and learn to use spreadsheets to assist with accounting functions.

**Grade(s):**

	6 <sup>th</sup>
	7 <sup>th</sup>
X	8 <sup>th</sup>

**Time:**

5 hours

**Author:**

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**Students with Disabilities:**

For students with disabilities, the instructor should refer to the student's IEP to be sure that the accommodations specified are being provided appropriately. Instructors should also familiarize themselves with the provisions of Behavior Intervention Plans that may be part of a student's IEP. Frequent consultation with a student's special education instructor will be beneficial in providing appropriate differentiation. Many students (both with and without disabilities) who struggle with reading may benefit from the use of text reading software or other technological aids to provide access to printed materials. Many of these are available at little or no cost on the internet.

## FOCUS STANDARDS

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### GPS Focus Standards:

#### MSBCS-BCSIII-5:

**The students will examine basics of accounting.**

- a) Define credits and debits.
- b) Identify account types (assets, liabilities, Income and Expenses).
- c) Examine and create a balance sheet using a spreadsheet application.
- d) Examine and create an income statement using a spreadsheet application.

### GPS Academic Standards:

<b>M8P1</b>	Students will solve problems (using appropriate technology).
<b>M8P2</b>	Students will reason and evaluate mathematical arguments.
<b>M8P3</b>	Students will communicate mathematically.
<b>M8P4</b>	Students will make connections among mathematical ideas and to other disciplines.
<b>M8RC1</b>	Students will enhance reading in all curriculum areas.

### National / Local Standards / Industry / ISTE:

<b>NBEA Standard 1:</b>	Apply generally accepted accounting principles to determine the value of assets, liabilities, and owner's equity.
<b>NBEA Standard 15:</b>	Use input technologies appropriately to enter and manipulate text and data.
<b>NBEA Standard 26:</b>	Utilize information and technology tools to conduct business effectively and efficiently.

## UNDERSTANDING & GOALS

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### Enduring Understandings:

Accounting is a means of assessing the financial performance of a business. Although businesses may hire a professional accountant to handle the records, basic accounting knowledge is a valuable tool for every business owner.

### Essential Questions:

- What are credits?
- What are debits?
- What are the basic account types?
- What is an income statement?
- What is a balance sheet?

### Knowledge from this Unit:

All entries in the general ledger must have a debit and a credit. All debits must equal all credits. A debit or credit will either increase or decrease depending on the type of account.

Account Type	Debit	Credit
Assets	Increases	Decreases
Liabilities	Decreases	Increases
Owner's Equity	Decreases	Increases

**Remember the accounting equation: Assets = Liabilities + Owner's Equity**

**(Assets are on the left of the = sign, so they increase on the left. [debit side]**

**Liabilities & Owner's Equity are on the right side of the = sign, so they increase on the right. [credit side])**

**On the Balance Sheet, assets must equal liabilities plus owner's equity.**

## ASSESSMENTS

### Assessment Method Type:

- Pre-test
- Objective assessment - multiple-choice, true- false, etc.
  - Quizzes/Tests
  - Unit test
- Group project
- Individual project
- Self-assessment - May include practice quizzes, games, simulations, checklists, etc.
  - Self-check rubrics
  - Self-check during writing/planning process
  - Journal reflections on concepts, personal experiences and impact on one's life
  - Reflect on evaluations of work from teachers, business partners, and competition judges
  - Academic prompts
  - Practice quizzes/tests
- Subjective assessment/Informal observations
  - Essay tests
  - Observe students working with partners
  - Observe students role playing
- Peer-assessment
  - Peer editing and commentary of products/projects/presentations using rubrics
  - Peer editing and/or critiquing
- Dialogue and Discussion
  - Student/teacher conferences
  - Partner and small group discussions
  - Whole group discussions
  - Interaction with/feedback from community members/speakers and business partners
- Constructed Responses
  - Chart good reading/writing/listening/speaking habits
  - Application of skills to real-life situations/scenarios
- Post-test

### Assessment(s) Title:

**Accounting Quiz**

### Assessment(s) Description/Directions:

The Accounting Quiz may be used as a Pre-test and a Post-test. There is a paper copy and a computer-based version.

### Attachments for Assessment(s):

BCS\_8-2 Accounting Quiz.doc  
BCS\_8-2 Accounting Quiz.html  
BCS\_8-2 Accounting Quiz.swf  
BCS\_8-2 Accounting Quiz.txt

## LESSON PLANS

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### Lesson Plan(s):

#### 1. Identify the Standards. Standards should be posted in the classroom for each lesson.

**MSBCS-BCSIII-5-** The students will examine basics of accounting.

- Define credits and debits.
- Identify account types (assets, liabilities, Income and Expenses).
- Examine and create a balance sheet using a spreadsheet application.
- Examine and create an income statement using a spreadsheet application.

#### 2. Review Essential Questions.

- What are credits?
- What are debits?
- What are the basic account types?
- What is an income statement?
- What is a balance sheet?

#### 3. Identify and review the unit vocabulary.

**Assets** – Things you own, such as cash, real estate, equipment, inventory. (something owned that has value)

**Balance Sheet** – An official financial statement that includes the company's assets and liabilities. It determines the value of the company by subtracting liabilities from assets.

**Cash** – The relatively stable investments that can easily be changed into currency.

**Credit** – An entry on the right side of an account – decreases assets or increases liabilities.

**Debit** – An entry on the left side of an account – increases assets or decreases liabilities.

**Expenses** – financial burden; cost (money spent)

**Income** – a monetary gain, usually from the sale of products or services (money earned)

**Income Statement** – A financial statement of a company's operation. Shows a company's income, expenses, and income for a period of time. Shows the company's profit or loss for a given period of time.

**Liabilities** – A debt or obligation (money owed)

**Owner's Equity** – The amount of the initial investment plus retained earnings (earnings reinvested in the business). The owners' right to the assets of a business.

#### **4. Assessment Activity.**

Prior to Lesson 1, give the Accounting Quiz (paper version) as a Pre-test.

##### **Lesson 1: Introduction to Accounting**

Introduce the terminology: assets, liabilities, income, and expenses. (See Terminology Activity file) After the Terminology Activity, have a class discussion and allow the students to tell some of their “assets, liabilities, income, and expenses”. (Ex. iPod, loan from brother, allowance, gas for ATV, etc.)

View the Introduction to Accounting presentation. Discuss the importance of accounting to businesses, key terms, and debits and credits.

##### **Lesson 2: The Balance Sheet**

Introduce and demonstrate how to create a Balance Sheet. Have the students create the sample balance sheet. (May ask students to create a Balance Sheet for their “business.”)

##### **Lesson 3: The Income Statement**

Introduce and demonstrate how to create an Income Statement. The students will create the sample income statement. (May ask students to create an Income Statement for their “business” or about themselves. )

##### **Lesson 4: Accounting Review and Post-test**

Review terminology using the Accounting Terminology Match-ups game and/or Accounting Terms Teacher Invaders game.  
BCS III Accounting Quiz (computer-based) and/or Accounting Quiz (paper)

#### **Attachments for Learning Experiences:**

BCS\_8-2 Accounting Terminology Activity.doc  
BCS\_8-2 Introduction to Accounting.ppt  
BCS\_8-2 Accounting Terminology.html  
BCS\_8-2 Accounting Terminology.swf  
BCS\_8-2 Accounting Terminology.txt  
BCS\_8-2 Accounting Terms.html  
BCS\_8-2 Accounting Terms.swf  
BCS\_8-2 Accounting Terms.txt  
BCS\_8-2 Sample Balance Sheet.xls  
BCS\_8-2 Sample Income Statement.xls  
BCS\_8-2 Accounting Quiz.doc  
BCS\_8-2 Accounting Quiz.html  
BCS\_8-2 Accounting Quiz.swf  
BCS\_8-2 Accounting Quiz.txt



## UNIT RESOURCES

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### What 21st Century Technology was used in this unit:

<input checked="" type="checkbox"/>	Slide Show Software	<input checked="" type="checkbox"/>	Graphing Software	<input type="checkbox"/>	Audio File(s)
<input type="checkbox"/>	Interactive Whiteboard	<input type="checkbox"/>	Calculator	<input type="checkbox"/>	Graphic Organizer
<input type="checkbox"/>	Student Response System	<input type="checkbox"/>	Desktop Publishing	<input type="checkbox"/>	Image File(s)
<input type="checkbox"/>	Web Design Software	<input type="checkbox"/>	Blog	<input type="checkbox"/>	Video
<input type="checkbox"/>	Animation Software	<input type="checkbox"/>	Wiki	<input checked="" type="checkbox"/>	Electronic Game or Puzzle Maker
<input type="checkbox"/>	Email	<input type="checkbox"/>	Website		