

Wyoming Department of Education Required Virtual Education Course Syllabus

Sheridan County School District # 1

Program Name	Sheridan County School District #1 Virtual School	Content Area	VE
Course ID	AC12104	Grade Level	9 - 12
Course Name	Introduction to Accounting	# of Credits	1
SCED Code	12104G1.0011	Curriculum Type	Acellus

COURSE DESCRIPTION

Introduction to Accounting explores the field of accounting, covering the process of recording, analyzing, classifying, summarizing, and communicating accounting information. Students will have the opportunity to learn how to interpret and formulate financial information for use in management decision making. Lessons helps students to investigate the impact of industry standards as well as economic, financial, legal, and ethical factors.

STANDARD#	BENCHMARK (Standard/Indicator) Use the Standards and Benchmarks as Spreadsheets
CV12.1.1	College and career-ready students evaluate current knowledge and interests in order to set career goals.
CV12.1.2	College and career-ready students explore careers including outlook, salary, needed training, duties and lifestyle utilizing all available resources including mentors and industry experts.
CV12.1.3	College and career-ready students prepare an educational and career plan to enable them to gain desired knowledge and experience.
CV12.1.4	College and career-ready students demonstrate employability skills that enable them to be responsible and contributing citizens and employees.
CV12.2.1	College and career-ready students communicate clearly, effectively, and with reason
CV12.2.2	College and career-ready students identify and model integrity, ethical leadership and effective management skills.
CV12.2.4	College and career-ready students apply safe, legal, and responsible use of information and technology as appropriate to the task.
CV12.3.2	College and career-ready students identify trends, forecast possibilities, and explore complex systems and issues.
CV12.3.3	College and career-ready students employ valid and reliable research strategies and apply prior knowledge to solve a problem or complete a project.
CV12.3.4	College and career-ready students demonstrate creativity and innovation while considering the environmental, social, and economic impacts of decisions.
CV12.4.1	College and career-ready students produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience. (*CCSS W.11.4)
CV12.4.2	College and career-ready students determine the meaning of symbols, key terms, and other content-specific words and phrases as they are used in technical context. (*Adapted from CCSS RL.9.11)
CV12.4.3	College and career-ready students acquire, manipulate, analyze, diagnose, and/or report information, using the appropriate technology.

SCOPE AND SEQUENCE

UNIT OUTLINE	STANDARD#	OUTCOMES OBJECTIVES/STUDENT CENTERED GOALS
Unit 1: The Role of the Accountant	CV12.1.1; CV12.1.2; CV12.1.3; CV12.2.4; CV12.4.2; CV12.4.3;	In this unit students are introduced to the field of accounting and its importance in our modern industries. They are also introduced to careers in accounting, technology and its impact in accounting, GAAP, and certifications.
Unit 2: Accounting Fundamentals	CV12.1.4; CV12.2.1; CV12.2.4; CV12.4.2; CV12.4.3;	The Accounting Fundamentals unit introduces students to assets, liabilities, shareholder's equity, balance sheet, capitalizing a business, debits, and credits. Students also learn about T-Accounts, journal entries, general ledger, trial balance, adjusting entries, closing entries, post closing trial balance, and the accounting cycle.
Unit 3: Financial Statements	CV12.1.4; CV12.2.1; CV12.2.4; CV12.4.2; CV12.4.3;	In this unit students learn about financial statements, current assets, accounts receivable, current liabilities, statement of equity and retained earnings, issuance of stock, gross sales, costs of goods sold, expenses, EBIT, income taxes, and income statement. They also delve into free cash flow from operations, from investing, and from financing activities, as well as a free cash flow statement, linking free cash flow with income statement, linking income statement with balance sheet, and linking balance sheet with income statement and free cash flow.
Unit 4: Accounts Payable	CV12.1.4; CV12.2.1; CV12.2.4; CV12.4.2; CV12.4.3;	In the accounts payable unit, students learn about vendors, accounts payable ledger, and organizing transactions. They also learn about processing invoices and accounts payable schedules.
Unit 5: Accounts Receivable	CV12.1.4; CV12.2.1; CV12.2.4; CV12.4.2; CV12.4.3;	Building on the previous unit, in this unit students learn to analyze customers and about T-Accounts for AR, transaction analysis, processing invoices, and accounts receivable schedules. They also learn about factoring accounts receivable, and T-Accounts for uncollectible accounts receivable.
Unit 6: Inventory	CV12.1.4; CV12.2.1; CV12.2.4; CV12.3.2; CV12.4.1; CV12.4.2; CV12.4.3;	In the unit on inventory students learn about inventory invoices, recording changes to inventory, and inventory adjustments. They also learn about inventory cost, FIFO, and LIFO.
Unit 7: Payroll	CV12.1.4; CV12.2.1; CV12.2.4; CV12.4.2; CV12.4.3;	In this unit students learn about hourly versus salary employees, employees versus independent contractors, time records for hourly employees, employee records, gross pay versus net pay, and withholding tax. They also learn about the payroll register, T-Accounts for employee pay, payroll tax, and payroll tax reports.

Unit 8: Financial Ratios	CV12.1.4; CV12.2.1; CV12.2.4; CV12.4.2; CV12.4.3;	In the Financial Ratios unit students learn about the importance of financial ratios, liquidity, current ratio, quick ratio, and operating cash flow ratio. They also learn about profit margin, inventory turnover, inventory days, and burn rate.
Unit 9: Cash Controls	CV12.1.4; CV12.2.1; CV12.2.4; CV12.4.2; CV12.4.3;	In this unit students learn about cash control procedures, proving cash, and petty cash. They also learn about banking activities, EFTs, and purchase requisitions and purchase orders.
Unit 10: Special Assets, Communication, & Taxes	CV12.1.4; CV12.2.1; CV12.2.2; CV12.2.4; CV12.3.2; CV12.3.4; CV12.4.2; CV12.4.3;	In this unit students learn about book value of assets, asset depreciation, asset disposition, intangible assets, and annual reports. Additionally, they learn about private versus public company communication, common versus preferred stock, business taxes, capital gains taxes, dividends payable with tax implication, and interest taxes.
Unit 11: Regulation and Ethics	CV12.1.4; CV12.2.1; CV12.2.2; CV12.2.4; CV12.3.3; CV12.4.2; CV12.4.3;	Extending on the knowledge gained in the previous units, in this unit students delve into ethical accounting and its importance in industry. They also learn about accounting controls, SEC, state regulation in accounting, fraud, off-shoring money, and off-balance sheet debt.