



Ephrata High School
Course Syllabus
Accounting I
5125



I. Course Description

Learn the foundations of Accounting while preparing yourself for a variety of careers. Accounting I provides an introduction to generally accepted accounting principles and procedures. Emphasis is placed on manual accounting and computerized accounting using Peachtree software. Projects and simulations provide real-life experiences for the student. This course is highly recommended for the student who has an interest in starting their own business or in pursuing a business degree in college.

II. Materials & Equipment

- Textbook and Workbook: Accounting: Real World Applications and Connections (Glencoe/McGraw Hill) 5th ed.
- Computer Lab
- Software: Peachtree and Excel

III. Course Goals & Objectives

Upon completion of this course, students will:

- ✓ Describe how personal interests and skills, values, and lifestyle goals affect one's career choices.
- ✓ Explain how to conduct a career search and set career goals.
- ✓ Describe who entrepreneurs are and the types of business they form
- ✓ Explain the role of accounting in a private enterprise economy and the difference between financial and managerial accounting.
- ✓ Correctly use terminology related to the accounting cycle.
- ✓ Use the accounting equation to analyze business transactions
- ✓ Record and report operating results for a sole proprietorship, service business.
- ✓ Correctly use terminology related to accounting for a payroll system
- ✓ Describe the principles and practices of accounting for a payroll system
- ✓ Demonstrate the accounting procedures used in a payroll system.

IV. Course Topics (Summary Outline)

- I. Introduction to Accounting
 - A. You and the World of Accounting
 - B. The World of Business and Accounting
- II. The Basic Accounting Cycle
 - A. Business transactions and the Accounting Equation
 - B. Transactions That Affect Assets, Liabilities and Owner's Equity
 - C. Transactions That Affect Revenue, Expenses, and Withdrawals
 - D. Recording Transactions in a General Journal
 - E. Posting Journal Entries to General Ledger Accounts
 - F. The Six-Column Worksheet
 - G. Financial Statements for a Sole Proprietorship
 - H. Completing the Accounting Cycle for a Sole Proprietorship
 - I. Cash Control and Banking Activities
- III. Accounting for a Payroll System
 - A. Payroll Accounting
 - B. Payroll Liabilities and Tax Records

V. Assignments & Grading

Tests and quizzes along with workbook problems, computer applications, projects and simulations are assigned throughout the year. Student grades are based upon the total point value of these assignments. A final exam is given at the conclusion of the course.