



Bristol Public Schools
Office of Teaching & Learning

Department	Business and Finance
Department Philosophy	The Business Department curriculum enables students to acquire and strengthen literacy, numeracy, decision-making and computer skills through a series of three coordinated course pathways: Accounting, Computer Information Systems, and Business Management. Students actively use technology as a tool to gather, analyze and communicate information, solve problems and make responsible, ethical decisions. Our focus is to assist and encourage each student to use education to develop leadership, interpersonal and technological skills necessary for post-secondary, professional, and personal success in a competitive global marketplace.
Course	Accounting 2
Course Description for Program of Studies	Students in this class may get a head start on their college classmates while still in high school. Accounting 2 reinforces the concepts and procedures learned in Accounting 1 and takes a more in-depth look at advanced theory and practice. Topics include the financial statement preparation process for balance sheets; income statements; accounting for cash; receivables; inventories; plant and intangible assets, liabilities and stockholders' equity.
Grade Level	11- 12
Pre-requisites	Accounting 1 with a final average of 75 or higher
Credit (if applicable)	1 credit <i>Students may earn college credits for "ACC-113" Principles of Financial Accounting through Tunxis Community College's College Career Pathways (CCP) Program.</i>

P indicates standard will be a priority for the unit; S indicates a supporting standard

District Learning Expectations and Standards <i>All standards are priority standards.</i>	Unit #1	Unit #2	Unit #3	Unit #4	Unit #5	Unit #6	Unit #7	Unit #8	Unit #9
A-1: Describe career opportunities in the accounting profession.								X	
A-2: Explain the need for a code of ethics in accounting and ethical responsibilities required of accountants.						X		X	
B-3: Define assets, liabilities, equity, revenue, expenses, gains, and losses.		X	X	X	X	X	X	X	
B-4: Describe methods for controlling and safeguarding cash.								X	
B-5: Record transactions affecting accounts receivable, including uncollectible accounts, write-offs, and recoveries.	X	X			X				
B-6: Explain the difference between the periodic and perpetual inventory methods.				X					
B-7: Determine the cost of inventory for businesses and apply appropriate valuation methods.				X					
B-8: Identify, calculate, and record depreciation and depletion and explain the impact on the financial statements.			X						
B-9: Apply transactions for accounts payable and other short-term debt.	X				X	X		X	
B-10: Record transactions for long-term debt instruments.									
B-11: Describe and record equity-related transactions.	X					X			
B-12: Describe and record revenue-related transactions.	X		X		X		X		
B-13: Analyze transactions involving accruals					X				
B-14: Describe and record expense-related transactions.	X		X		X			X	
C-15: Analyze and describe how basic business transactions impact the accounting equation.	X	X	X	X	X				X

District Learning Expectations and Standards <i>All standards are priority standards.</i>	Unit #1	Unit #2	Unit #3	Unit #4	Unit #5	Unit #6	Unit #7	Unit #8	Unit #9
C-16. Explain the need for adjusting entries and record basic adjusting entries.	X		X		X				X
C-17. Complete the closing process.	X								X
D-18. Describe the users and uses of financial information.	X	X				X			X
D-19. Describe the information provided in each financial statement and how the statements relate.	X			X	X	X			X
E-20. Calculate component percentages.	X								X
E-21. Discuss the information that can be obtained from analyzing financial statements.	X					X			X
F-22. Prepare and maintain payroll records.								X	

2015 Accounting Standards

- A. Accounting Profession: Explain the role that accountants play in business and society.
- B. Accounting Principles: Identify and describe generally accepted accounting principles (GAAP/IFRS) and explain how the application of these principles impacts the recording of financial transactions and the preparation of financial statements.
- C. Accounting Process: Complete the various steps of the accounting cycle in order to prepare financial statements.
- D. Financial Reports: Develop an understanding and working knowledge of financial statements.
- E. Financial Analysis: Access the financial condition and operating results of a company and analyze and interpret financial statements and information to make informed business decisions.
- F. Special Applications: Apply appropriate accounting principles to payroll.

UNWRAPPED STANDARDS

Unit 1 - Accounting 1 Review

CTE Performance Standards	Type of Standard	Concepts and Disciplinary-Specific Vocabulary	Academic Vocabulary
<ul style="list-style-type: none"> • (B5) Record transactions affecting accounts receivable, including uncollectible accounts, write-offs, and recoveries. • (B9) Apply transactions for accounts payable and other short-term debt. • (B11) Describe and record equity-related transactions. • (B12) Describe and record revenue-related transactions. • (B14) Describe and record expense-related transactions. • (C15) Analyze and describe how basic business transactions impact the accounting equation. • (C16) Explain the need for adjusting entries and record basic adjusting entries. • (C17) Complete the closing process. • (D18) Describe the users and uses of financial information. • (D19) Describe the information provided in each financial statement and how the statements relate. • (E20) Calculate component percentages. • (E21) Discuss the information that can be obtained from analyzing financial statements. 	X Content Knowledge	8-Column Worksheet Balance Sheet Income Statement Earnings Per Share Price-Earnings Ratio Statement of Stockholders' Equity Par Value Current Liabilities Long-Term Liabilities Supporting Schedule Management Decision Making Net Sales Cost of Merchandise Sold Gross Profit on Sales Flow of Financial Statements Component Percentages Working Capital	Dividends Adjustments Consumed Taxes Income Tax Tax Brackets
	X Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		
	Physical Skill		
	Product development		
Learning Behavior			

UNIT ESSENTIAL QUESTIONS

Unit 1 – Accounting 1 Review

1. How does a business complete the accounting cycle for a merchandising business organized as a corporation for a month?

CTE Standard	Objective(s) The students will be able to:	Summative Assessment Strategy		Additional Student Outcomes						Common Learning Experiences		
B5, B9, B11, B12, B14, C15, C16, C17, D18, D19, E20, E21	Independently complete all steps within the accounting cycle for a merchandising business organized as a corporation for a month.		Selected Response	X	Reading		Writing	X	Math	X	Tech.	This is a depth of knowledge level 4 Performance Based Authentic accounting project in which students will complete all accounting activities for a merchandising business organized as a corporation for a month.
			Constructed Response	<p><u>Reading:</u> Follow precisely a complex multistep procedure when carrying out experiments, taking measurements, or performing technical tasks; analyze the specific results based on explanations in text.</p> <p><u>Math:</u> Apply mathematics learned to solve problems arising in everyday life, society, and the workplace.</p> <p><u>Technology:</u> Automated Accounting software may be used.</p>								
		X	Performance									
			Observation									

ADDITIONAL CONSIDERATIONS

COMMON MISCONCEPTIONS	PRIOR KNOWLEDGE NEEDED TO MASTER STANDARDS FOR THIS UNIT	ADVANCED STANDARDS FOR STUDENTS WHO HAVE DEMONSTRATED PRIOR MASTERY	OPPORTUNITIES FOR STUDENT-DIRECTED LEARNING WITHIN THE UNIT
No misconceptions	Students must be able to follow and commit to memory complex, multi-step procedures.		

UNWRAPPED STANDARDS

Unit 2 – Accounting for Uncollectible Accounts

CTE Performance Standards	Type of Standard	Concepts and Disciplinary-Specific Vocabulary	Academic Vocabulary
(B3) Define assets, liabilities, equity, revenue, expenses, gains, and losses.	X Content Knowledge	Accounts Receivable Allowance for Uncollectible Accounts Bad Debts Expense Uncollectible Accounts Expense	Debts Uncollectible
	Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		
	Physical Skill		
	Product development		
	Learning Behavior		
(B5) Record transactions affecting accounts receivable, including uncollectible accounts, write-offs, and recoveries.	X Content Knowledge	Writing off an account receivable	Reopen Recover
	X Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		
	Physical Skill		
	Product development		
	Learning Behavior		
(C15) Analyze and describe how basic business transactions impact the accounting equation.	X Content Knowledge	Book value	
	X Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		
	Physical Skill		
	Product development		
	Learning Behavior		
(D18) Describe the users and uses of financial information.	X Content Knowledge	Stakeholders Debt collection agencies Annual report	
	Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		
	Physical Skill		
	Product development		
	Learning Behavior		

UNIT ESSENTIAL QUESTIONS

Unit 2 - Accounting for Uncollectible Accounts

1. How do businesses plan for and record uncollectible accounts receivable (bad debts)?
2. How do businesses accept payment for previously written-off account receivables?

CTE Standard	Objective(s) The students will be able to:	Summative Assessment Strategy		Additional Student Outcomes						Common Learning Experiences		
B3, C15, D18	Identify and apply accounting concepts and practices related to uncollectible accounts.	X	Selected Response	X	Reading		Writing	X	Math		Tech.	Analyze and journalize writing off uncollectible accounts receivable and collecting payment on previously written off accounts receivable transactions. Post transactions from the journals to the ledgers. (Use common mastery problem.)
			Constructed Response	<u>Reading:</u> Integrate and evaluate multiple sources of information presented in diverse formats and media in order to address a question or solve a problem. <u>Math:</u> Communicate precisely to others through the use of mathematical explanations and definitions.								
		X	Performance									
			Observation									
B5	Calculate, journalize, and post estimated uncollectible accounts expense.	X	Selected Response							X	Reading	
			Constructed Response	<u>Reading:</u> Integrate and evaluate multiple sources of information presented in diverse formats and media in order to address a question or solve a problem. <u>Writing:</u> <u>Math:</u> Make sense of quantities and their relationships in problem situations.								
		X	Performance									
			Observation									
B5	Journalize and post entries related to writing off and collecting uncollectible accounts receivable.	X	Selected Response							X	Reading	
			Constructed Response	<u>Reading:</u> Integrate and evaluate multiple sources of information presented in diverse formats and media in order to address a question or solve a problem. <u>Math:</u> Make sense of quantities and their relationships in problem situations.								
		X	Performance									
			Observation									

ADDITIONAL CONSIDERATIONS			
COMMON MISCONCEPTIONS	PRIOR KNOWLEDGE NEEDED TO MASTER STANDARDS FOR THIS UNIT	ADVANCED STANDARDS FOR STUDENTS WHO HAVE DEMONSTRATED PRIOR MASTERY	OPPORTUNITIES FOR STUDENT-DIRECTED LEARNING WITHIN THE UNIT
All companies pay their bills.	Students must be able to follow and commit to memory complex, multi-step procedures.	For advanced students, a challenge problem is available for further enhancement.	

UNWRAPPED STANDARDS

Unit 3 –Accounting for Plant Assets and Depreciation

CTE Performance Standards	Type of Standard	Concepts and Disciplinary-Specific Vocabulary	Academic Vocabulary
(B3) Define assets, liabilities, equity, revenue, expenses, gains, and losses.	X Content Knowledge	Assessed Value Personal Property Plant Asset Record Real Property	Obsolescence Property
	Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		
	Physical Skill		
	Product development		
	Learning Behavior		
(B8) Identify, calculate, and record depreciation and depletion and explain the impact on the financial statements.	X Content Knowledge	Accumulated Depreciation Annual Depreciation Book Value Contra Account Double-Declining Balance Method Original Cost Salvage Value Straight-Line Depreciation Total Depreciation Useful Life	Accelerated Depreciation Disposal Salvage Market value
	X Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		
	Physical Skill		
	Product development		
	Learning Behavior		
(B12) Describe and record revenue-related transactions.	X Content Knowledge	Gain on Plant Asset Other Revenue	
	X Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		
	Physical Skill		
	Product development		
	Learning Behavior		
(B14) Describe and record expense-related transactions.	X Content Knowledge	Loss on Plant Asset Other Expense	
	X Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		
	Physical Skill		

		Product development		
		Learning Behavior		
(C15) Analyze and describe how basic business transactions impact the accounting equation.	X	Content Knowledge		
		Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		
		Physical Skill		
		Product development		
		Learning Behavior		
(C16) Explain the need for adjusting entries and record basic adjusting entries	X	Content Knowledge	Adjusting Entries	
	X	Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		
		Physical Skill		
		Product development		
		Learning Behavior		

UNIT ESSENTIAL QUESTIONS

Unit 3 - Accounting for Plant Assets and Depreciation

1. How are buying plant assets and paying property tax calculated and recorded?
2. What methods are used for calculating depreciation?
3. How is depreciation expense calculated and recorded?
4. How are plant assets disposed of and how are accounting records impacted as a result of the disposal?

CTE Standard	Objective(s) The students will be able to:	Summative Assessment Strategy		Additional Student Outcomes							Common Learning Experiences	
B3	Identify and apply accounting concepts and practices related to accounting for plant assets, depreciation, and property tax expense.	X	Selected Response	X	Reading		Writing	X	Math		Tech.	Analyze and record a variety of transactions related to accounting for plant assets and depreciation. (Use common mastery problem.)
			Constructed Response	<u>Reading:</u> Determine central ideas or conclusions of a text; summarize complex concepts, processes or information presented in text by paraphrasing them in simpler but still accurate terms. <u>Math:</u> Apply mathematics learned to solve problems arising in everyday life, society, and the workplace.								
		X	Performance									
			Observation									
B14, C15	Record the buying of a plant asset and paying property tax.	X	Selected Response		Reading		Writing	X	Math		Tech.	
			Constructed Response	<u>Math:</u> Communicate precisely to others through the use of mathematical explanations and definitions.								
		X	Performance									
			Observation									
B8, B14	Calculate depreciation expense and book value using the straight-line method of depreciation.	X	Selected Response	X	Reading		Writing	X	Math		Tech.	<u>Reading:</u> Integrate and evaluate multiple sources of information presented in diverse formats and media in order to address a question or solve a problem. <u>Math:</u> Communicate precisely to others through the use of mathematical explanations and definitions.
			Constructed Response									
		X	Performance									
			Observation									
B8,	Prepare plant asset records and	X	Selected Response		Reading	X	Writing	X	Math		Tech.	

B14	journalize annual depreciation expense.		Constructed Response	<p><u>Writing</u>: Provide a concluding statement or section that follows from and supports an argument presented.</p> <p><u>Math</u>: Interpret and use stated results in constructing arguments.</p>						
		X	Performance							
			Observation							
B12, B14, C16	Record entries related to disposing of plant assets.	X	Selected Response	Reading	X	Writing	X	Math	Tech.	
			Constructed Response	<p><u>Writing</u>: Write explanatory texts to examine and convey complex ideas, concepts, and information clearly and accurately through effective and selection, organization, and analysis of content</p> <p><u>Math</u>: Communicate precisely to others through the use of mathematical explanations and definitions.</p>						
		X	Performance							
	Observation									

B8, B14	Calculate depreciation expense using the double-declining balance method of depreciation.	X	Selected Response	X	Reading		Writing	X	Math	Tech.
			Constructed Response	<p><u>Reading</u>: Analyze how the text structures information or ideas into categories or hierarchies, demonstrating understanding of the information or ideas.</p> <p><u>Math</u>: Communicate precisely to others through the use of mathematical explanations and definitions.</p>						
		X	Performance							
			Observation							

ADDITIONAL CONSIDERATIONS			
COMMON MISCONCEPTIONS	PRIOR KNOWLEDGE NEEDED TO MASTER STANDARDS FOR THIS UNIT	ADVANCED STANDARDS FOR STUDENTS WHO HAVE DEMONSTRATED PRIOR MASTERY	OPPORTUNITIES FOR STUDENT-DIRECTED LEARNING WITHIN THE UNIT
<p>All assets depreciate the same way.</p> <p>Taxes are paid based on</p>	Students must be able to follow and commit to memory complex, multi-step procedures.	For advanced students, a challenge problem is available for further enhancement.	

purchase price.			
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UNWRAPPED STANDARDS			
Unit 4 – Accounting for Inventory			
CTE Performance Standards	Type of Standard	Concepts and Disciplinary-Specific Vocabulary	Academic Vocabulary
(B3) Define assets, liabilities, equity, revenue, expenses, gains, and losses.	X Content Knowledge	Periodic Inventory Perpetual Inventory Physical Inventory Inventory Record Stock Record Stock Ledger	Inventory Merchandise
	Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		
	Physical Skill		
	Product development		
	Learning Behavior		
(B6) Explain the difference between the periodic and perpetual inventory methods.	X Content Knowledge	First-In, First-Out Inventory Costing Method (FIFO) Last-In, Last-Out Inventory Costing Method (LIFO) Weighted Average Inventory Costing Method	
	Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		
	Physical Skill		
	Product development		
	Learning Behavior		
(B7) Determine the cost of inventory for businesses and apply appropriate valuation methods.	X Content Knowledge	Gross Profit Method of Estimating Inventory	
	X Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		
	Physical Skill		
	Product development		
	Learning Behavior		
(C15) Analyze and describe how basic business transactions impact the accounting equation.	X Content Knowledge	Merchandise Inventory	
	X Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		
	Physical Skill		

		Product development		
		Learning Behavior		

(D19) Describe the information provided in each financial statement and how the statements relate.	X	Content Knowledge	Cost of Merchandise Sold Cost of Merchandise Available for Sale Gross Profit on Operations	Gross Net
	X	Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		
		Physical Skill		
		Product development		
		Learning Behavior		

UNIT ESSENTIAL QUESTIONS

Unit 4 – Accounting for Inventory

1. How does a business calculate and record inventory?
2. What are the various methods available to determine the ending cost of merchandise inventory?
3. How is the cost of ending merchandise inventory estimated when a physical inventory is not conducted?

CTE Standard	Objective(s) The students will be able to:	Summative Assessment Strategy		Additional Student Outcomes						Common Learning Experiences		
B3	Identify accounting concepts and practices related to inventory.	X	Selected Response	X	Reading		Writing		Math		Tech.	Analyze, calculate and record the cost of ending merchandise inventory using FIFO, LIFO, weighted-average, and the gross profit method of estimating ending merchandise inventory. (Use common mastery problem.)
			Constructed Response	<u>Reading:</u> Determine the meaning of symbols, key terms, and other domain-specific words and phrases as they are used in a specific scientific or technical context relevant to grade 11-12 texts and topics.								
			Performance									
			Observation									
B6, B7, C15	Determine the cost of merchandise inventory using the FIFO, LIFO, and weighted-average inventory costing methods.	X	Selected Response	X	Reading		Writing	X	Math		Tech.	
			Constructed Response	<u>Reading:</u> Analyze how the text structures information or ideas into categories or hierarchies, demonstrating understanding of the information or ideas. <u>Math:</u> Apply mathematics learned to solve problems arising in everyday life, society, and the workplace.								
		X	Performance									
			Observation									
B7, D19	Estimate the cost of merchandise inventory using the gross profit method of estimating inventory.	X	Selected Response	X	Reading		Writing	X	Math		Tech.	
			Constructed Response	<u>Reading:</u> Analyze how the text structures information or ideas into categories or hierarchies, demonstrating understanding of the information or ideas. <u>Math:</u> Apply mathematics learned to solve problems arising in everyday life, society, and the workplace.								
		X	Performance									
			Observation									

ADDITIONAL CONSIDERATIONS			
COMMON MISCONCEPTIONS	PRIOR KNOWLEDGE NEEDED TO MASTER STANDARDS FOR THIS UNIT	ADVANCED STANDARDS FOR STUDENTS WHO HAVE DEMONSTRATED PRIOR MASTERY	OPPORTUNITIES FOR STUDENT-DIRECTED LEARNING WITHIN THE UNIT
Businesses do not need to complete a physical inventory, the computer should calculate it.	Students must be able to follow and commit to memory complex, multi-step procedures.	For advanced students, a challenge problem is available for further enhancement.	

UNWRAPPED STANDARDS

Unit 5 – Accounting for Notes, Interest, Accrued Revenue, and Accrued Expenses

CTE Performance Standards	Type of Standard	Concepts and Disciplinary-Specific Vocabulary	Academic Vocabulary
(B3) Define assets, liabilities, equity, revenue, expenses, gains, and losses.	X Content Knowledge	Accrued Expenses Accrued Interest Expense Accrued Interest Income Accrued Revenue Current Liabilities Intellectual Property Interest Expense Interest Income Notes Payable Notes Receivable Promissory Note	Current Interest Note
	Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		
	Physical Skill		
	Product development		
	Learning Behavior		
(B5) Record transactions affecting accounts receivable, including uncollectible accounts, write-offs, and recoveries.	X Content Knowledge	Date of a Note Dishonored Note Interest Rate of a Note Maker of a Note Maturity Date of a Note Maturity Value Number of a Note Payee of a Note Principal of a Note Reversing Entry Time of a Note	Convert Creditor Dishonored Maturity Payee Principal
	X Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		
	Physical Skill		
	Product development		
	Learning Behavior		

(B9) Apply transactions for accounts payable and other short-term debt.	X	Content Knowledge	Date of a Note	Borrower Maker Maturity Principal
	X	Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)	Dishonored Note	
		Physical Skill	Interest Rate of a Note	
		Product development	Maker of a Note	
		Learning Behavior	Maturity Date of a Note	
(B12) Describe and record revenue-related transactions.	X	Content Knowledge	Accrued Interest Income	
	X	Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)	Accrued Revenue	
		Physical Skill	Deferral	
		Product development	Reversing Entry	
		Learning Behavior		
(B13) Analyze transactions involving accruals.	X	Content Knowledge	Accrued Expenses	
	X	Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)	Accrued Interest Expense	
		Physical Skill	Accrued Interest Income	
		Product development	Accrued Revenue	
		Learning Behavior	Deferral	
(B14) Describe and record expense-related transactions	X	Content Knowledge	Accrued Expenses	
	X	Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)	Accrued Interest Expense	
		Physical Skill	Deferral	
		Product development	Reversing Entry	
		Learning Behavior		

(C15) Analyze and describe how basic business transactions impact the accounting equation.	X	Content Knowledge	Current Liabilities Reversing Entry	
	X	Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		
		Physical Skill		
		Product development		
		Learning Behavior		
(C16) Explain the need for adjusting entries and record basic adjusting entries.	X	Content Knowledge	Accrued Interest Expense Accrued Interest Income Realization of Revenue	
	X	Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		
		Physical Skill		
		Product development		
		Learning Behavior		
(D19) Describe the information provided in each financial statement and how the statements relate.	X	Content Knowledge	Promissory Note	
		Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		
		Physical Skill		
		Product development		
		Learning Behavior		

UNIT ESSENTIAL QUESTIONS

Unit 5 – Accounting for Notes, Interest, Accrued Revenue, and Accrued Expenses

1. What options does a business have to extend collection or repayment of an amount owed?
2. What are promissory notes and how are they recorded?
3. How do accounting practices change if a note is signed in one fiscal period, but it does not mature until the next fiscal period?

CTE Standard	Objective(s) The students will be able to:	Summative Assessment Strategy		Additional Student Outcomes						Common Learning Experiences		
B3, D19	Identify accounting concepts and practices related to notes and interest including accrued revenue and expenses.	X	Selected Response	X	Reading		Writing		Math		Tech.	Analyze and record a variety of transactions related to accounting for promissory notes including accruals. (Use common mastery problem.)
			Constructed Response	<u>Reading:</u> Synthesize information from a range of sources into a coherent understanding of a process, phenomenon, or concept, resolving conflicting information when possible.								
		X	Performance									
			Observation									
B5, B9	Calculate interest and maturity dates for notes.	X	Selected Response								Reading	
			Constructed Response	<u>Reading:</u> Analyze how the text structures information or ideas into categories or hierarchies, demonstrating understanding of the information or ideas. <u>Math:</u> Apply mathematics learned to solve problems arising in everyday life, society, and the workplace.								
		X	Performance									
			Observation									
B12, B14, B15, C15	Analyze and record transactions for notes payable and notes receivable.	X	Selected Response							X	Reading	
			Constructed Response	<u>Reading:</u> Determine the meaning of symbols, key terms, and other domain specific words and phrases as they are used in specific scientific or technical context relevant to grades 10-12 texts and topics. <u>Writing:</u> Draw evidence from literary or informational texts to support analysis, reflection, and research. <u>Math:</u> Make sense of quantities and their relationships in problem situations.								
		X	Performance									
			Observation									

				<u>Technology</u> : Automated Accounting software may be used.							
B13, B14, C15, C16	Record adjusting, closing, and reversing entries for accrued revenue and expenses.	X	Selected Response	X	Reading		Writing	X	Math	X	Tech.
			Constructed Response	<u>Reading</u> : Determine the meaning of symbols, key terms, and other domain specific words and phrases as they are used in specific scientific or technical context relevant to grades 10-12 texts and topics. <u>Math</u> : Make sense of quantities and their relationships in problem situations. <u>Technology</u> : Automated Accounting software may be used.							
		X	Performance								
			Observation								

ADDITIONAL CONSIDERATIONS			
COMMON MISCONCEPTIONS	PRIOR KNOWLEDGE NEEDED TO MASTER STANDARDS FOR THIS UNIT	ADVANCED STANDARDS FOR STUDENTS WHO HAVE DEMONSTRATED PRIOR MASTERY	OPPORTUNITIES FOR STUDENT-DIRECTED LEARNING WITHIN THE UNIT
	Students must be able to follow and commit to memory complex, multi-step procedures.	For advanced students, a challenge problem is available for further enhancement.	

UNWRAPPED STANDARDS				
Unit 6 – Accounting for Partnerships				
CTE Performance Standards	Type of Standard	Concepts and Disciplinary-Specific Vocabulary	Academic Vocabulary	
(A2) Explain the need for a code of ethics in accounting and ethical responsibilities required of accountants.	X	Content Knowledge	Limited Liability Partnership (LLP) Partnership Agreement	Partner/Partnership Termination
		Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		
		Physical Skill		
		Product development		
		Learning Behavior		
(B3) Define assets, liabilities, equity, revenue, expenses, gains, and losses.	X	Content Knowledge	Gain on Realization Loss on Realization	Realization
		Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		

		Physical Skill		
		Product development		
		Learning Behavior		
(B9) Apply transactions for accounts payable and other short-term debt.	X	Content Knowledge	Dissolution of Partnership Liquidation of a Partnership	Dissolve Liquidation
	X	Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		
		Physical Skill		
		Product development		
		Learning Behavior		
(B11) Describe and record equity-related transactions.	X	Content Knowledge	Gain on Realization Loss on Realization	
	X	Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		
		Physical Skill		
		Product development		
		Learning Behavior		

(D18) Describe the users and uses of financial information.	X	Content Knowledge	Stakeholders	
		Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		
		Physical Skill		
		Product development		
		Learning Behavior		
(D19) Describe the information provided in each financial statement and how the statements relate.	X	Content Knowledge	Balance Sheet Distribution of Net Income Statement Income Statement Owner's Equity Statement	
	X	Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		
		Physical Skill		
		Product development		
		Learning Behavior		
(E21) Discuss the information that can be obtained from analyzing financial statements.	X	Content Knowledge	Net Income/Loss	
	X	Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		
		Physical Skill		
		Product development		
		Learning Behavior		

ESSENTIAL QUESTIONS

Unit 6 - Accounting for Partnerships

1. How are Partnerships formed and dissolved?
2. How are profits or losses split between partners and how is profit/loss reported?

CTE Standard	Objective(s) The students will be able to:	Summative Assessment Strategy		Additional Student Outcomes						Common Learning Experiences		
A2, B3	Identify accounting concepts and practices related to forming, dissolving, and distributing the earnings of a partnership.	X	Selected Response	X	Reading		Writing		Math		Tech.	Analyze and record a variety of transactions related to accounting for partnerships. Prepare a Distribution of Net Income Statement and an Owner's Equity Statement. (Use common mastery problem.)
			Constructed Response	<u>Reading:</u> Synthesize information from a range of sources into a coherent understanding of a process, phenomenon, or concept, resolving conflicting information when possible.								
		X	Performance									
			Observation									
A2, B9	Journalize entries related to forming, dissolving, and distributing the earnings of a partnership.	X	Selected Response	X	Reading	X	Writing	X	Math		Tech.	
			Constructed Response	<u>Reading:</u> Integrate and evaluate multiple sources of information presented in diverse formats and media in order to address a question or solve a problem. <u>Math:</u> Make sense of quantities and their relationships in problem situations.								
		X	Performance									
			Observation									
B11, D18, D19, E21	Calculate the distribution of partnership earnings and prepare a Distribution of Net Income Statement.	X	Selected Response	X	Reading		Writing	X	Math		Tech.	
			Constructed Response	<u>Reading:</u> Analyze how the text structures information or ideas into categories or hierarchies, demonstrating understanding of the information or ideas. <u>Math:</u> Apply mathematics learned to solve problems arising in everyday life, society, and the workplace.								
		X	Performance									
			Observation									
D18, D19,	Prepare an Owner's Equity Statement.	X	Selected Response	X	Reading	X	Writing	X	Math		Tech.	
			Constructed Response	<u>Reading:</u> Determine the meaning of								

E21		X	Performance	symbols, key terms, and other domain specific words and phrases as they are used in specific scientific or technical context relevant to grades 10-12 texts and topics. <u>Writing</u> : Draw evidence form literary or informational texts to support analysis, reflection, and research. <u>Math</u> : Make sense of quantities and their relationships in problem situations.	
			Observation		

ADDITIONAL CONSIDERATIONS			
COMMON MISCONCEPTIONS	PRIOR KNOWLEDGE NEEDED TO MASTER STANDARDS FOR THIS UNIT	ADVANCED STANDARDS FOR STUDENTS WHO HAVE DEMONSTRATED PRIOR MASTERY	OPPORTUNITIES FOR STUDENT-DIRECTED LEARNING WITHIN THE UNIT
<p>Only two people can form a partnership.</p> <p>A partnership must be a 50/50 split.</p> <p>No special/additional legal documents are needed for a partnership.</p>	<p>Students must be able to follow and commit to memory complex, multi-step procedures.</p>	<p>For advanced students, a challenge problem is available for further enhancement.</p>	

UNWRAPPED STANDARDS

Unit 7 – Recording International and Internet Sales

CTE Performance Standards	Type of Standard	Concepts and Disciplinary-Specific Vocabulary	Academic Vocabulary
(B3) Define assets, liabilities, equity, revenue, expenses, gains, and losses.	X Content Knowledge	Revenue	International
	Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		
	Physical Skill		
	Product development		
	Learning Behavior		
(B12) Describe and record revenue-related transactions.	X Content Knowledge	Bill of Lading Commercial Invoice Contract of Sale Draft Letter of Credit Sight Draft Time Draft Trade Acceptance	Exports Imports
	X Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		
	Physical Skill		
	Product development		
	Learning Behavior		

UNIT ESSENTIAL QUESTIONS

Unit 7 - Recording International and Internet Sales

1. How are International and Internet sales recorded?

CTE Standard	Objective(s) The students will be able to:	Summative Assessment Strategy		Additional Student Outcomes							Common Learning Experiences	
B3	Identify accounting concepts and practices related to International and Internet sales.	X	Selected Response	X	Reading		Writing		Math		Tech.	Analyze and record a variety of transactions related to International and Internet sales. (Use common mastery problem.)
			Constructed Response	<u>Reading:</u> Synthesize information from a range of sources into a coherent understanding of a process, phenomenon, or concept, resolving conflicting information when possible.								
		X	Performance									
			Observation									
B12	Record transactions for International sales.	X	Selected Response								X	Reading
			Constructed Response	<u>Reading:</u> Read and comprehends technical texts in grades 11 CCR text complexity band independently and proficiently <u>Writing:</u> Write informative texts to examine and convey complex idea and information clearly and accurately through effective selection, organization and analysis of content. <u>Technology:</u> Automated Accounting software may be used.								
		X	Performance									
			Observation									
B12	Record transactions for Internet sales.	X	Selected Response								X	Reading
			Constructed Response	<u>Reading:</u> Read and comprehends technical texts in grades 11 CCR text complexity band independently and proficiently <u>Writing:</u> Write informative texts to examine and convey complex idea and information clearly and accurately through effective selection, organization and analysis of content.								
		X	Performance									
			Observation									

				Technology: Automated Accounting software may be used.	
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ADDITIONAL CONSIDERATIONS			
COMMON MISCONCEPTIONS	PRIOR KNOWLEDGE NEEDED TO MASTER STANDARDS FOR THIS UNIT	ADVANCED STANDARDS FOR STUDENTS WHO HAVE DEMONSTRATED PRIOR MASTERY	OPPORTUNITIES FOR STUDENT-DIRECTED LEARNING WITHIN THE UNIT
<p>The U.S. Federal government collects sales tax.</p> <p>One U.S. dollar equals one unit of foreign currency.</p> <p>Internet sales are safe transactions.</p>	Students must be able to follow and commit to memory complex, multi-step procedures.	For advanced students, a challenge problem is available for further enhancement.	

UNWRAPPED STANDARDS			
Unit 8 – Payroll Records, Payroll Accounting, Taxes, and Reports			
CTE Performance Standards	Type of Standard	Concepts and Disciplinary-Specific Vocabulary	Academic Vocabulary
(A1) Describe career opportunities in the accounting profession.	X Content Knowledge	Auditors and Internal Accountants Cost Accountants CPA, Certified Public Accountant Financial Accountants Managerial Accountants Payroll Accountant Tax Accountant	
	Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		
	Physical Skill		
	Product development		
	Learning Behavior		
(A2) Explain the need for a code of ethics in accounting and ethical responsibilities required of accountants.	X Content Knowledge	Business Ethics Code of Conduct Internal Revenue Service (IRS)	Confidentiality Ethics
	Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		
	Physical Skill		
	Product development		
	Learning Behavior		

(B3) Define assets, liabilities, equity, revenue, expenses, gains, and losses.	X	Content Knowledge	Federal Unemployment Tax (FUTA) Medicare Tax Salary Expense Social Security Tax State Unemployment Tax (SUTA)	
		Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		
		Physical Skill		
		Product development		
		Learning Behavior		
(B4) Describe methods for controlling and safeguarding cash.	X	Content Knowledge	Payroll Checking Account	
	X	Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		
		Physical Skill		
		Product development		
		Learning Behavior		

(B9) Apply transactions for accounts payable and other short-term debt.	X	Content Knowledge		
	X	Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		
		Physical Skill		
		Product development		
		Learning Behavior		
(B14) Describe and record expense-related transactions.	X	Content Knowledge	Salary Expense Payroll Taxes Expense	
	X	Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		
		Physical Skill		
		Product development		
		Learning Behavior		
(F22) Prepare and maintain payroll records.	X	Content Knowledge	Employee Earnings Record Federal Unemployment Tax (FUTA) Gross Pay Hourly Hourly Employee	Allowance Period Withholding
	X	Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		
		Physical Skill		
		Product development		

	Learning Behavior	Look Back Period Medicare Tax Net Pay Pay Period Payroll Payroll Register Payroll Taxes Salaried Employee Salary Social Security Tax State Unemployment Tax (SUTA) Tax Base Total Earnings W2 Form W4 Form Withholding Allowance	
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UNIT ESSENTIAL QUESTIONS

Unit 8 - Payroll Records, Payroll Accounting, Taxes, and Reports

1. How are gross pay and net pay calculated?
2. What are the mandatory taxes and how are they recorded?
3. What is the purpose of a W-2 and W-4 form?

CTE Standard	Objective(s) The students will be able to:	Summative Assessment Strategy		Additional Student Outcomes					Common Learning Experiences			
A1, A2, B3, C15, D18, F22	Identify accounting practices related to payroll accounting, taxes, and reports.	X	Selected Response	X	Reading		Writing		Math		Tech.	Analyze and record a variety of transactions related to payroll. Prepare Employer's Quarterly Federal Tax Return, (Form 941). Use common application problems.
			Constructed Response	<u>Reading:</u> Synthesize information from a range of sources into a coherent understanding of a process, phenomenon, or concept, resolving conflicting information when possible.								
			Performance									
B9, B14, F22	Calculate and record payroll and related employee taxes.	X	Selected Response	X	Reading		Writing	X	Math		Tech.	
			Constructed Response	<u>Reading:</u> Analyze how the text structures information or ideas into categories or								
		X	Performance									

			Observation	hierarchies, demonstrating understanding of the information or ideas. <u>Math</u> : Apply mathematics learned to solve problems arising in everyday life, society, and the workplace.
B9, B14, F22	Complete a Payroll Register and an Employee Earnings Record.	X	Selected Response	X Reading Writing X Math Tech.
			Constructed Response	<u>Reading</u> : Analyze how the text structures information or ideas into categories or hierarchies, demonstrating understanding of the information or ideas. <u>Math</u> : Apply mathematics learned to solve problems arising in everyday life, society, and the workplace.
		X	Performance	
			Observation	
B4, F22	Prepare payroll checks.	X	Selected Response	X Reading Writing X Math Tech.
			Constructed Response	<u>Reading</u> : Integrate and evaluate multiple sources of information presented in diverse formats and media in order to address a question or solve a problem. <u>Math</u> : Make sense of quantities and their relationships in problem situations.
		X	Performance	
			Observation	
B9, B14, F22	Calculate and record employer payroll taxes and prepare corresponding tax reports.	X	Selected Response	X Reading Writing X Math Tech.
			Constructed Response	<u>Reading</u> : Integrate and evaluate multiple sources of information presented in diverse formats and media in order to address a question or solve a problem. <u>Math</u> : Make sense of quantities and their relationships in problem situations.
		X	Performance	
			Observation	
B9, B14, F22	Pay and record withholding and payroll taxes.	X	Selected Response	X Reading Writing X Math Tech.
			Constructed Response	<u>Reading</u> : Integrate and evaluate multiple sources of information presented in diverse formats and media in order to address a question or solve a problem.
		X	Performance	
			Observation	

				Math: Make sense of quantities and their relationships in problem situations.	
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ADDITIONAL CONSIDERATIONS			
COMMON MISCONCEPTIONS	PRIOR KNOWLEDGE NEEDED TO MASTER STANDARDS FOR THIS UNIT	ADVANCED STANDARDS FOR STUDENTS WHO HAVE DEMONSTRATED PRIOR MASTERY	OPPORTUNITIES FOR STUDENT-DIRECTED LEARNING WITHIN THE UNIT
<p>Employees take home all of the money they earn.</p> <p>Only employees pay Social Security and Medicare taxes.</p> <p>All businesses have one checking account.</p>	<p>Students must be able to follow and commit to memory complex, multi-step procedures.</p>	<p>For advanced students, a challenge problem is available for further enhancement.</p>	

UNWRAPPED STANDARDS

Unit 9 - End-of-Fiscal-Period for a Corporation

CTE Performance Standards	Type of Standard	Concepts and Disciplinary-Specific Vocabulary	Academic Vocabulary
(B10) Record transactions for long-term debt instruments.	X Content Knowledge	Long-term Liability	
	X Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		
	Physical Skill		
	Product development		
	Learning Behavior		
(C16) Explain the need for adjusting entries and record basic adjusting entries.	X Content Knowledge		Adjustments Consumed
	X Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		
	Physical Skill		
	Product development		
	Learning Behavior		
(C17) Complete the closing process.	X Content Knowledge	Nominal Accounts	Temporary Permanent
	X Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		
	Physical Skill		
	Product development		
	Learning Behavior		
(D18) Describe the users and uses of financial information.	X Content Knowledge	Current Ratio Earnings Per Share Insider Trading P/E Ratio Working Capital	Taxes Income Tax Tax Brackets
	X Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		
	Physical Skill		
	Product development		
	Learning Behavior		

(D19) Describe the information provided in each financial statement and how the statements relate.	X	Content Knowledge	Balance Sheet Current Liabilities Earnings Per Share Flow of Financial Statements Income Statement Insider Trading Investor Relations Long Term Liabilities Management Decision Making Market Value of a Stock Par Value of a Stock Post-Closing Trial Balance Price Earnings Ratio Statement of Stockholder's Equity Supporting Schedule	Dividends Footnotes
	X	Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		
		Physical Skill		
		Product development		
		Learning Behavior		
(E20) Calculate component percentages.	X	Content Knowledge	Component Percentages Cost of Merchandise Sold Gross Profit on Sales Net Purchases Net Sales	
	X	Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		
		Physical Skill		
		Product development		
		Learning Behavior		
(E21) Discuss the information that can be obtained from analyzing financial statements.	X	Content Knowledge	Capital Stock Financial Condition of the Business Net Income/Net Loss Retained Earnings	
		Skill (Problem-Solving, Writing, Speaking, Listening, Reasoning)		
		Physical Skill		
		Product development		
		Learning Behavior		

UNIT ESSENTIAL QUESTIONS

Unit 9 – End-of-Fiscal-Period for a Merchandising Business Organized as a Corporation

1. How does a business report financial information at the end of the fiscal period?
2. How does a business close out one fiscal year in preparation for the next fiscal year?

CTE Standard	Objective(s) The students will be able to:	Summative Assessment Strategy		Additional Student Outcomes						Common Learning Experiences		
D18, E21	Identify accounting concepts and practices related to financial statements and end-of-fiscal-period entries.	X	Selected Response	X	Reading		Writing	X	Math		Tech.	
			Constructed Response	<p><u>Reading:</u> Synthesize information from a range of sources into a coherent understanding of a process, phenomenon, or concept, resolving conflicting information when possible.</p> <p><u>Math:</u> Apply mathematics learned to solve problems arising in everyday life, society, and the workplace.</p>								
		X	Performance									
			Observation									
C16	Complete a worksheet for a merchandising business, including the calculation and recording of federal income taxes.	X	Selected Response									X
			Constructed Response	<p><u>Reading:</u> Synthesize information from a range of sources into a coherent understanding of a process, phenomenon, or concept, resolving conflicting information when possible.</p> <p><u>Math:</u> Apply mathematics learned to solve problems arising in everyday life, society, and the workplace.</p>								
		X	Performance									
			Observation									
B10, D18, D19, E20, E21	Prepare and analyze an Income Statement, Statement of Stockholder’s Equity, and Balance Sheet.	X	Selected Response									X
			Constructed Response	<p><u>Reading:</u> Determine the meaning of symbols, key terms, and other domain specific words and phrases as they are used in specific scientific or technical context relevant to grades 10-12 texts and topics.</p> <p><u>Writing:</u> Draw evidence form literary or</p>								
		X	Performance									
			Observation									

				informational texts to support analysis, reflection, and research. <u>Math</u> : Make sense of quantities and their relationships in problem situations. <u>Technology</u> : Automated Accounting software may be used.	
C16, C17	Prepare and record adjusting, closing, closing, and reversing entries.	X	Selected Response	X Reading X Writing X Math X Tech.	Prepare adjusting, closing, and reversing entries. (Use common application problem.)
			Constructed Response	<u>Reading</u> : Determine the meaning of symbols, key terms, and other domain specific words and phrases as they are used in specific scientific or technical context relevant to grades 10-12 texts and topics. <u>Writing</u> : Draw evidence form literary or informational texts to support analysis, reflection, and research. <u>Math</u> : Make sense of quantities and their relationships in problem situations. <u>Technology</u> : Automated Accounting software may be used.	
		X	Performance		
			Observation		
C17, D19, E21	Prepare a Post-Closing Trial Balance.	X	Selected Response	X Reading Writing X Math Tech.	Prepare a post-closing trial balance. (Use common application problem.)
			Constructed Response	<u>Reading</u> : Determine the meaning of symbols, key terms, and other domain specific words and phrases as they are used in specific scientific or technical context relevant to grades 10-12 texts and topics. <u>Math</u> : Make sense of quantities and their relationships in problem situations.	
		X	Performance		
			Observation		
ADDITIONAL CONSIDERATIONS					
COMMON MISCONCEPTIONS	PRIOR KNOWLEDGE NEEDED TO MASTER STANDARDS FOR THIS UNIT		ADVANCED STANDARDS FOR STUDENTS WHO HAVE DEMONSTRATED PRIOR MASTERY		OPPORTUNITIES FOR STUDENT-DIRECTED LEARNING WITHIN THE UNIT
	Students must be able to follow and commit to memory complex, multi-step procedures.		For advanced students, a challenge problem is available for further enhancement.		

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RESOURCES
Connecticut State Department of Education 2015 CTE Performance Standards and Competencies