

# INTRODUCTION TO ACCOUNTING – S2 SYLLABUS

Mrs. Axman, Instructor

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Phone: 712-335-4848 High School

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Students will receive extended instruction to build upon those skills developed during the first semester of Introduction to Accounting as offered by ICCC. Students will receive instruction in analyzing and recording business transactions and in completing the accounting cycle by journalizing, posting, preparing worksheets, making adjusting and closing entries and preparing financial statements for service and merchandising businesses. Students will have the opportunity to apply concepts by completing real world simulations.

## GRADING POLICY

### GRADING CATEGORIES

Daily Work/Projects	70%
Assessments	20%
Attendance	10%

### GRADING SCALE

93-100%	A
90-92%	A-
87-89%	B+
83-86%	B
80-82%	B-
77-79%	C+
73-76%	C
70-72%	C
67-69%	D+
62-66%	D
60-62%	D-
0-59%	F

## LATE WORK POLICY

If you are unable to turn in an assignment on its due date, you must complete a **MISSING ASSIGNMENT FORM**. In general, late work will be accepted according to the following:

- 10% reduced credit - **only** if the form was completed on the actual due date
- 50% reduced credit - if **no form** was completed on the original due date

## CLASSROOM EXPECTATIONS

- P** **REPARED** Be Prepared: Have all class materials and work completed at the start of each class period.
- A** **CCOUNTABLE** Be on Time: Sitting in your seat, ready to learn, when the tardy bell rings.  
Be on Task: Use your class time wisely to complete all assignments and class activities.
- C** **ONSIDERATE** Be Respectful: Treat all teachers, students, class visitors and equipment with respect.

## COURSE STANDARDS & BENCHMARKS

**Pocahontas Area CTE STANDARD:** Students will learn competency-based education, which contributes to the individual's academic knowledge, higher-order reasoning, problem-solving skills, work attitudes, general employability skills, and occupational-specific skills.

1. Develop a chart of accounts
2. Analyze business transactions
3. Record transactions in the general journal
4. Record transactions in a purchases journal
5. Record transactions in a cash payments journal
6. Record transactions in a sales journal
7. Record transactions in a cash receipts journal
8. Record compound journal entries
9. Post journal entries to general ledger accounts
10. Post journal entries to the subsidiary ledgers (accounts receivable & accounts payable)
11. Determine the balance of an account
12. Determine the adjustment for merchandise inventory, and enter the adjustment on the worksheet
13. Compute adjustments for accrued and prepaid expense items, and enter the adjustments on the worksheet
14. Compute adjustments for accrued and deferred income items, and enter the adjustments on the worksheet
15. Complete the worksheet
16. Prepare an income statement, a statement of owner's equity, and a balance sheet
17. Journalize and post the adjusting entries
18. Journalize and post closing entries
19. Prepare a post-closing trial balance
20. Interpret financial statements
21. Prepare a schedule of accounts receivable
22. Prepare a schedule of accounts payable
23. Review the steps in the accounting cycle
24. Reconcile the monthly bank statement
25. Record any adjusting entries required from the bank reconciliation
26. Explain the major federal laws relating to employee earnings and withholding
27. Compute gross earnings of employees
28. Determine employee deductions for social security, Medicare, and income tax
29. Enter gross earnings, deductions, and net pay in the payroll register
30. Journalize payroll transactions in the general journal
31. Maintain an earnings record for each employee
32. Compute and record the employer's social security and Medicare taxes
33. Record deposit of social security, Medicare, and employee income taxes

- **Instructor has the right to add, waive, or change any of the data listed above**