

PA Achievement Standard(s):

15.1.12.P - Analyze and perform the reconciliation of accounts.

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15.1.12.Q - Prepare financial statements (including a Balance Sheet, Profit & Loss and Owner's Equity) and understand their relevance.

15.1.12.R - Explain the primary areas of analysis (trend analysis, profitability, liquidity, capital structure) and the information that can be obtained from each.

15.1.12.S - Analyze and perform a horizontal and vertical analysis of the income statement and balance sheet.

15.1.12.V - Analyze and explain the use of industry averages in assessing the financial condition, operating results, profitability, liquidity, and capital structure.

► Big Idea/Essential Questions:

- How are purchases of merchandise journalized?
- How does a company keep record of all cash payments?
- How does petty cash affect the accounting equation and journals?
- How does a company record the return of items purchased?

Competencies: The students will be able to...

- use the Purchases Journal, the Cash Payments Journal, and the General Journal to record transactions.

Learning Plan

Suggested Activities/Strategies	Assessment Evidence:
<ul style="list-style-type: none"> • Textbook reading • Discussion • Lesson review questions • Work together and own your own problems • Guided practice • Critical thinking • Century 21 Accounting, Multicolumn Journal, 8th Edition Textbook and Workbook • Aplia online workbooks • PowerPoint Presentations • Projector • Calculator • Computer • Schoology • Virtual Business Simulation 	<ul style="list-style-type: none"> • Teacher observation • Chapter application problems • Chapter mastery problems • Chapter/unit test