

Accounting - Work Sheet for a Merchandising Business

Summary

Introduction of a worksheet for a partnership set up as a merchandising business. Introduction of what a fiscal period is, what a worksheet is, how to prepare the worksheet with a heading, the beginning of the fiscal periods trial balance amounts, plan/record adjustments to supplies, prepaid insurance, merchandise inventory & prove the equality of debit and credit columns of a worksheet. Introduction of how to extend the balance sheet account balances and income statement account balances on a worksheet, calculate and record the net income or net loss on a worksheet, as well, as total and rule a worksheet. Give ideas on how to locate and fix errors on a worksheet.

Main Core Tie

Accounting 1

[Strand 4 Standard 4](#)

Additional Core Ties

Accounting 1

[Strand 1](#)

Accounting 1

[Strand 5](#)

Time Frame

2 class periods of 90 minutes each

Materials

Print out the Teacher Outline with Answers for you. Print out the Student Outline for each student in the class. Have the web address for the online activities and quiz available for the student

Background for Teachers

Students will learn how to set up a worksheet for a partnership that is set up as a merchandising business. Introduction of what a fiscal period is, what a worksheet is, how to prepare the worksheet with a heading, the beginning of the fiscal periods trial balance amounts, plan/record adjustments to supplies, prepaid insurance, merchandise inventory & prove the equality of debit and credit columns of a worksheet. Introduction of how to extend the balance sheet account balances and income statement account balances on a worksheet, calculate and record the net income or net loss on a worksheet, as well, as total and rule a worksheet. Give ideas on how to locate and fix errors on a worksheet.

Intended Learning Outcomes

An introduction, review games and quiz on a the work sheet for a merchandising business, trial balance, adjusting entries, income statement, balance sheet, net income, net loss.

Instructional Procedures

Print out the Teacher Outline with Answers. Print out the Student Outline. Hand out the Student Outline to each student. Introduce the chapter information to the students, having the students following along by filling in the student outline. Have the students complete the online activities and quiz.

Strategies for Diverse Learners

Online Activities

Assessment Plan

Chapter rubric. All students will turn in their chapter outline and play the various online games for students to review vocabulary words. Once students have complete the student outline, and mastered the online vocabulary activities, they will complete the online chapter quiz.

Bibliography

Century 21 Accounting South Western Publishing 6th edition, 1995

Authors

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