

Accounting 1 - Unit Lesson Plan

Summary

Students will play a game of Monopoly and then prepare, analyze and interpret financial Statements.

Main Core Tie

Accounting 1

[Strand 5](#)

Instructional Procedures

To obtain all necessary materials for this unit, go to

<http://www.lymansite.net/Acct/RealEstateGame/indexRealEstateGame.htm>

Students will work as a team to collaboratively to play a real estate board game like Monopoly™.

Students will generate their own accounting problems as they play the real estate board game using checks and receipts instead of cash.

Students will analyze the transactions from their source documents into their debit and credit parts, journalize the transaction, and post the entries to the ledgers.

Students will prepare a trial balance, six-column worksheet, and compute the net income or loss.

Students will prepare an income statement and a balance sheet.

Students will analyze the financial statements, the playing of the game, and compose a multiple page an annual report using web page creation software.

Students will create a brochure exploring a career that uses accounting and what a person needs to do to prepare for that career.

Students will reflect on their abilities, skills, and goals then prepare a multimedia presentation exploring where they want to go in life.

The student will:

Play an accounting real estate game like Monopoly™ in groups of 3 or 4 using checks and receipts instead of money.

Record journal entries for all transactions generated playing real estate board game.

Post entries to the General Ledger.

Create a trial balance and worksheet from the ledger. (May be done on a spreadsheet.)

Create financial statements: Income Statement and Balance Sheet on a spreadsheet.

Analyze the financial statements and use them to compose an annual report to be published as web pages.

Prepare a brochure about a possible career that uses accounting.

Reflect on personal skills and abilities then create a multimedia presentation about their goals and possible careers that use accounting.

Authors

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