

Accounting -- Starting A Proprietorship

Summary

Introduction of a proprietorship set up as a service business, the accounting equation, and the following transactions: received cash from owner as an investment, paid cash for supplies, paid cash for insurance, bought supplies on account and paid cash on account.

Main Core Tie

Accounting 1

[Strand 1](#)

Additional Core Ties

Accounting 1

[Strand 2](#)

Accounting 1

[Strand 3](#)

Time Frame

2 class periods of 90 minutes each

Materials

Teacher Outline with Answers. Student Outline. Online Vocabulary Activities. Online Chapter Quiz. Chapter Rubric.

Background for Teachers

Students learn what a proprietorship is, how it is set up, the accounting equation, business transactions and how transactions fit into the accounting equation.

Intended Learning Outcomes

An introduction, review games and quiz on what a proprietorship is, the accounting equation and business transactions for a proprietorship.

Instructional Procedures

Print out the Teacher Outline with Answers. Print out the Student Outline. Handout the Student Outline. 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 outline and play the various online games to review the vocabulary. Online chapter quiz.

Bibliography

Century 21 Accounting South Western Publishing 6th edition, 1995

Authors

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