

# Accounting -- Changes That Affect Owner's Equity

## Summary

Introduction of transactions that affect the owner's equity of a proprietorship. Introduction of revenue from sales, how sales affects owner's equity. Introduction of the different expenses for a proprietorship, how paying for expenses affects owner's equity. Introduction of the owner's drawing account for a proprietorship, why an owner might use the drawing account and how withdrawing money for personal use of the owner affects owner's equity.

## Main Core Tie

Accounting I

[Strand 3](#)

## Additional Core Ties

Accounting I

[Strand 1 Standard 2](#)

Accounting I

[Strand 2 Standard 1](#)

Accounting I

[Strand 2 Standard 2](#)

## 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 about the transactions that affect the owner's equity of a proprietorship. They learn about revenue, expenses and withdrawals and how they fit into the accounting equation.

## Intended Learning Outcomes

An introduction, review games and quiz of 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 chapter 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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