Accounting - Plant Assets and Depreciation

Summary
Introduction of current assets and plant assets. Introduction of journalizing buying plant assets and posting the entry to the assets General ledger. Introduction of the effects of depreciation on plant assets, how to calculate the depreciation expense for an entire fiscal year, as well as part of a fiscal year using the Straight-Line Method of Depreciation. Introduction of journalizing and posting a plant assets depreciation expense and the sale of a plant asset.

Main Core Tie
Accounting II
Strand 5

Time Frame
2 class periods of 90 minutes each

Materials
Have the web address for the online activities and quiz available for the student.

Background for Teachers
Students will learn about current assets and plant assets, journalizing buying plant assets and posting the entry to the assets General ledger, the effects of depreciation on plant assets, how to calculate the depreciation expense for an entire fiscal year, as well as part of a fiscal year using the Straight-Line Method of Depreciation, journalizing and posting a plant assets depreciation expense and the sale of a plant asset.

Intended Learning Outcomes
An introduction, review games and quiz on current assets and plant assets, journalizing buying plant assets and posting the entry to the assets General ledger, the effects of depreciation on plant assets, how to calculate the depreciation expense for an entire fiscal year, as well as part of a fiscal year using the Straight-Line Method of Depreciation, journalizing and posting a plant assets depreciation expense and the sale of a plant asset.

Instructional Procedures
Have the students complete the online activities and quiz.

Strategies for Diverse Learners
Online activities

Assessment Plan
Students will master the online vocabulary activities, they will complete the online chapter quiz.

Bibliography

Authors
Nicole Reitz-Larsen