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| **TEXAS CTE LESSON PLAN**  [www.txcte.org](http://www.txcte.org) | |
| **Lesson Identification and TEKS Addressed** | |
| **Career Cluster** | Finance |
| **Course Name** | Accounting I |
| **Lesson/Unit Title** | Completing a Worksheet |
| **TEKS Student Expectations** | **130.187 (c) Knowledge and Skills**  (4) The student uses equations, graphical representations, accounting tools, strategies, and automated systems in real-world situations to maintain, monitor, control, and plan the use of financial resources. The student will complete an accounting cycle for a service business  (F) The student is expected to prepare work sheets  (H) The student is expected to journalize and post adjusting and closing entries  (J) The student is expected to prepare financial statements, including income statements, balance sheets, statements of stockholders' equity, and changes in owners' equity |
| **Basic Direct Teach Lesson**  (Includes Special Education Modifications/Accommodations and  one English Language Proficiency Standards (ELPS) Strategy) | |
| **Instructional Objectives** | **Performance Objective:**  Upon completion of this lesson, students will complete a worksheet for the end of fiscal period.  **Behavioral Objectives**:   * Analyze adjusting entries. * Extend income statement accounts on a worksheet. * Extend balance sheet accounts on a worksheet. * Calculate net income or net loss. * Prove net income or loss. |
| **Rationale** | An accounting worksheet is a tool that businesses use to balance and close out their books at the end of a period. An accounting worksheet lists all the balances of each account a business has, with adjusting and closing entries made to these balances. When a worksheet is complete, the company prepares financial statements from them. This lesson demonstrates how to complete a worksheet for the end of a fiscal period. |
| **Duration of Lesson** | Teacher’s Discretion |
| **Word Wall/Key Vocabulary**  *(ELPS c1a,c,f; c2b; c3a,b,d; c4c; c5b) PDAS II(5)* |  |
| **Materials/Specialized Equipment Needed** | Materials, Equipment and Resources:   * Textbook * M & M’s or paperclips * Construction paper * Marker * Index cards * 4 Clear jars * Marbles |
| **Anticipatory Set**  (May include pre-assessment for prior knowledge) | Give each student a bag of M & M’s (or about 20 paperclips). Draw two “T” accounts on the construction paper. Label them Supplies and Supplies Expense.  Have your students put 5 M & M’s on the left side of the Supplies account. Tell them each M & M represents $100.00 in supplies so they started the fiscal period with $500.00 balance. Tell them that a few weeks into the fiscal period, the business spent $200.00 more on supplies. What is the balance now? ($700.00) A few weeks later, they spent $200 more on supplies. Now what is the balance? ($900.00)  Now it is the end of the fiscal period and the business bought more supplies, but they used some of those supplies. Subtracting from the supplies account every time they used a paperclip would require too much time and paperwork; instead businesses wait until the end of the fiscal period and do an inventory to see how much is left. The inventory shows $300.00 in supplies left. So, remove all the M & M’s except for 3. Where do those you removed go? They go to the Supplies Expense account. Expenses are a debit so place them on the debit side. What is the credit part of that entry? |
| **Direct Instruction \*** | Introduce students to adjusting entries, extending balance sheet and income statement accounts on the worksheet and figuring net income or net loss.  *Individualized Education Plan (IEP) for all special education students must be followed. Examples of accommodations may include, but are not limited to:*  NONE |
| **Guided Practice \*** | *Individualized Education Plan (IEP) for all special education students must be followed. Examples of accommodations may include, but are not limited to:*  NONE |
| **Independent Practice/Laboratory Experience/Differentiated Activities \*** | **Attachments:**  **Activity 2.4.1 – Preparing Adjusting Entries**  **Activity 2.4.2 – Income Statement and Balance Sheet Accounts**  **Activity 2.4.3 – Calculating Net Income Loss**  *Individualized Education Plan (IEP) for all special education students must be followed. Examples of accommodations may include, but are not limited to:*  NONE |
| **Lesson Closure** |  |
| **Summative / End of Lesson Assessment \*** | 1. Observation 2. Demonstration 3. Verbal Checking for Understanding 4. Graded Assignments 5. Adjusting Entries Quiz   *Individualized Education Plan (IEP) for all special education students must be followed. Examples of accommodations may include, but are not limited to:*  NONE |
| **References/Resources/**  **Teacher Preparation** | Textbooks:  Guerrieri, Donald J., Haber, Hoyt, Turner. Glencoe Accounting Real-World Applications and Connections. Glencoe McGraw-Hill, 2000. ISBN/ISSN 0-02-815004-X.  Ross, Kenton, Gilbertson, Lehman, and Hanson. Century 21 Accounting Multicolumn Journal Anniversary Edition, 1st Year Course. South-Western Educational and Professional Publishing, 2003. ISBN/ISSN: 0-538-43524-0  Ross, Kenton, Gilbertson, Lehman, and Hanson. Century 21 General Journal Accounting Anniversary Edition, 7th Edition. South-Western Educational and Professional Publishing, 2003. ISBN/ISSN: 0-538-43529-1.  Website:  Learning Materials – Accounting. Bized 2009 |
| **Additional Required Components** | |
| **English Language Proficiency Standards (ELPS) Strategies** |  |
| **College and Career Readiness Connection[[1]](#footnote-1)** |  |
| **Recommended Strategies** | |
| **Reading Strategies** |  |
| **Quotes** |  |
| **Multimedia/Visual Strategy**  **Presentation Slides + One Additional Technology Connection** |  |
| **Graphic Organizers/Handout** |  |
| **Writing Strategies**  **Journal Entries + 1 Additional Writing Strategy** |  |
| **Communication**  **90 Second Speech Topics** |  |
| **Other Essential Lesson Components** | |
| **Enrichment Activity**  (e.g., homework assignment) |  |
| **Family/Community Connection** |  |
| **CTSO connection(s)** | Business Professionals of America  Future Business Leaders of America |
| **Service Learning Projects** |  |
| **Lesson Notes** |  |

1. Visit the Texas College and Career Readiness Standards at <http://www.thecb.state.tx.us/collegereadiness/CRS.pdf>, Texas Higher Education Coordinating Board (THECB), 2009. [↑](#footnote-ref-1)