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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** | Fiscal Period Activities |
| **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. The student is expected to:  (C) prepare a chart of accounts; and  (D) journalize transactions in a general journal.  (6) The student performs accounting functions for a merchandising business. The student is expected to explain the nature of special journals and recording transactions in special journals. |
| **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 demonstrate skill in analyzing, journalizing, and posting transactions for a merchandising business organized as a partnership.  **Behavioral Objectives**:   1. Research similar businesses. 2. Create a chart of accounts for a merchandising business. 3. Analyze, journalize, and post transactions relating to a merchandising business. 4. Journalize and post transaction using computerized methods. 5. Complete payroll and record transactions relating to payroll in a journal. |
| **Rationale** | Merchandising businesses purchase inventory with the intent of reselling it to a customer at a higher price. This lesson demonstrates what types of accounts are used and how to journalize various transactions for this type of business. |
| **Duration of Lesson** | Teacher Discretion |
| **Word Wall/Key Vocabulary**  *(ELPS c1a,c,f; c2b; c3a,b,d; c4c; c5b) PDAS II(5)* | * **Accounting Equation** * **General Ledger** * **Trial Balance** * **Financial Statement** * **Income Statement** * **Balance Sheet** * **Owner’s Equity** |
| **Materials/Specialized Equipment Needed** | **Materials, Equipment, and Resources**:   * Textbook * Accounting software * Journal input forms * Payroll register * Spreadsheet software |
| **Anticipatory Set**  (May include pre-assessment for prior knowledge) | Ask students if they could open any business next week, what would they choose. Allow class discussion on choices, and encourage student ideas on how they could be successful – location, pricing, number of employees. |
| **Direct Instruction \*** | This lesson gives brief instructions for a merchandising business formed as a partnership. Students work independently as much as possible, completing the activities for the fiscal period. |
| **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 \*** | **Activity 6.1.1—Researching the Business:**  Have your students set up their business using their accounting software  Have your students choose at least two successful ice cream businesses to research using the Internet. (See web sites listed in the Lesson.) Ask them to specifically read about the business and make notes of anything cited as part of their success. Discuss their success and a brief part of their history that contributed to that success. Include any interesting corporate news in a presentation. |
| **Lesson Closure** | Review vocabulary words from the Word Wall. |
| **Summative / End of Lesson Assessment \*** | * Observation * Graded Assignments * Presentation Rubric |
| **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.   **Websites:**   * Baskin-Robbins. Baskin Robbins, Incorporated, 2003: <http://www.baskinrobbins.com/> |
| **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)