

St. Maarten Academy

Department of Business

Year Plan

Principles of
Accounts

Principles of
Business

Economics

Dept. Head: Ms. M. Bute-Urbain

Teachers:

Mrs. C. Ranger-Brown

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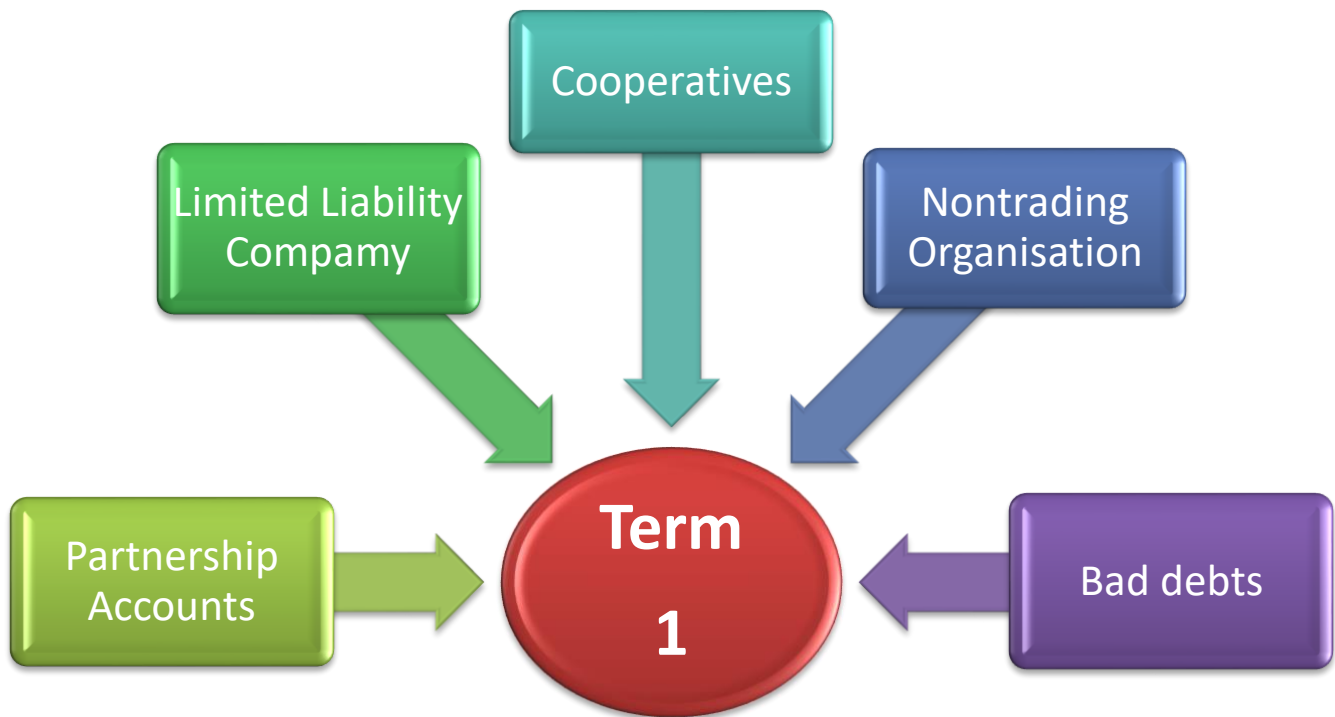
Ms. A. Rutherford

2020-2021

fifth

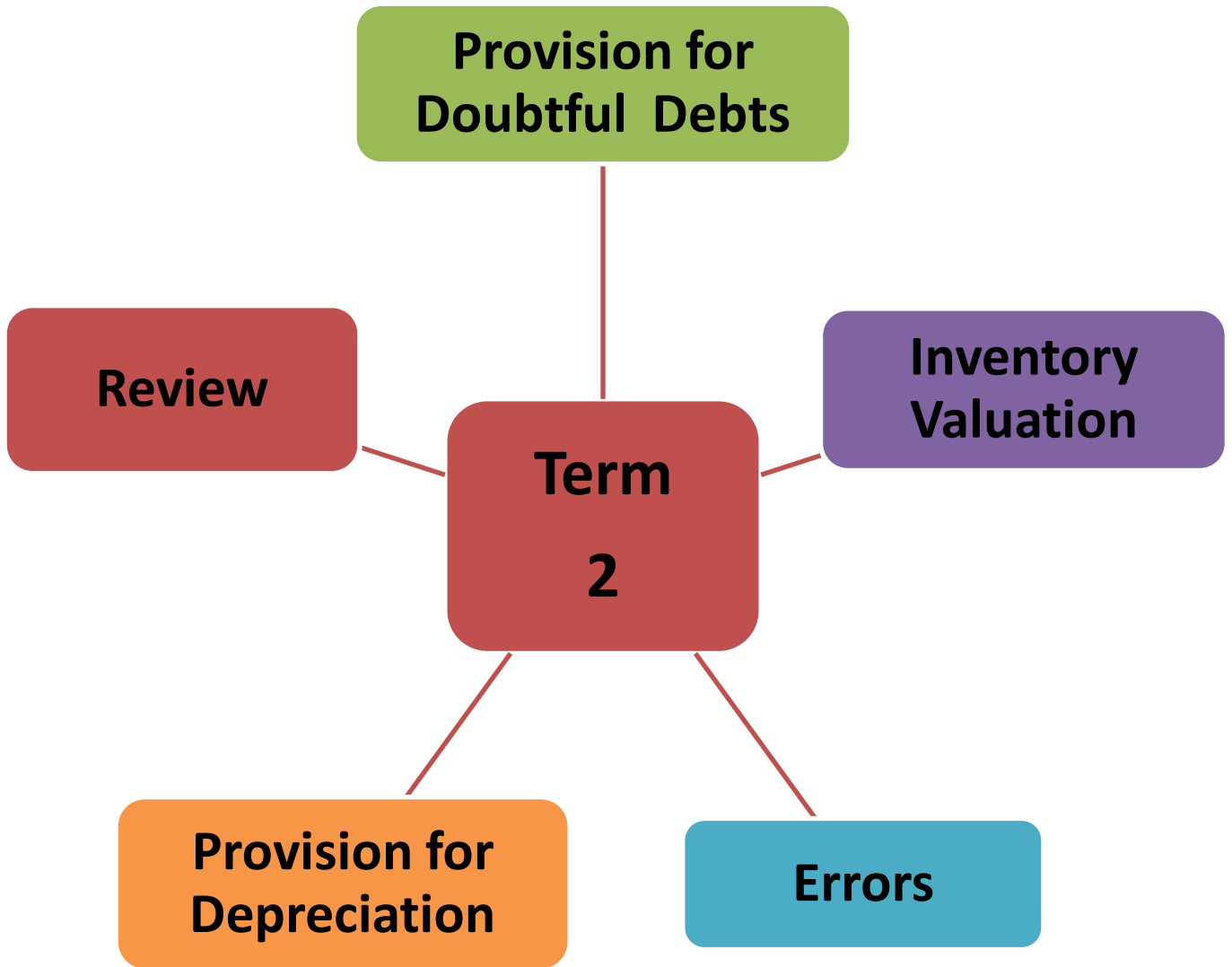
Form

Accounts



Week#	Unit	Objectives	Assessments
1, 2	Partnership Accounts (Journal and ledger entries)	Students should be able to: a. Define the term "Partnership" b. Prepare the journal entry for a new partnership c. Post the new partner's capital accounts- d. Prepare capital accounts – Fluctuating and fixed	Assignment Homework
3, 4	Partnership Accounts (Appropriation account)	Students should be able to: a. Prepare the Partnership's Appropriation Account b. Prepare the Partners Current Accounts c. Prepare a balance sheet (capital section only)	Assignment Homework Test
5, 6	Limited Liability Companies (Journal and ledger entries)	Students should be able to: a. Define a limited liability company b. Name the various types of share capital c. Differentiate between an issuance at premium and an issuance at discount d. Prepare journal entries to record the: - Issuance of shares of stock -Issuance of debentures	Assignment Homework Test

		<p>-Dividends paid to shareholders</p> <p>e. Interest to paid to investors</p>	
7,8	Limited Liability Companies (Appropriation account)	<p>d. Prepare the Limited Liability Company's Appropriation Account</p> <p>e. Show how it affects the Balance Sheet</p>	<p>Assignment</p> <p>Homework</p> <p>Test</p>
9	Cooperatives	<p>Students should be able to:</p> <p>a. Define the term "Cooperative"</p> <p>d. Prepare the cooperative's Appropriation Account</p> <p>e. Show how it affects the Balance Sheet</p>	Assignment
10	Non-profit organisations	<p>Students should be able to:</p> <p>a. Define the term "non-profit" organization"</p> <p>b. Prepare receipts and payments accounts</p>	Assignment
11	Bad debts expense	<p>a. Define the term "Bad debts"</p> <p>b. Identify the reasons bad debts</p> <p>c. State the persons involved in a bad debt</p> <p>d. Prepare the journal entry to record bad debt</p> <p>e. Post the appropriate ledger accounts</p>	<p>Assignment</p> <p>Homework</p> <p>Test</p>



Week#	Unit	Objectives	Assessments
12,13	Provision for Bad debts or Doubtful accounts	<p>a. Define the term “provision for bad debts”</p> <p>b. Identify the reasons bad debts provisions</p> <p>c. Prepare the journal entry to record bad debt</p> <p>d. Post the appropriate ledger accounts</p> <p>e. Show how depreciation is recorded in the:</p> <ul style="list-style-type: none"> -Trading Profit and Loss a/c - Balance Sheet 	<p>Assignment</p> <p>Homework</p>
14	<p>Provision for Depreciation</p> <p>(Straight-line, reduce, Straight line “with a %” method)</p>	<p>a. Define the term “depreciations”</p> <p>b. Identify the reasons depreciation occurs</p> <p>c. Name the various methods used to calculate depreciation</p> <p>d. Calculate depreciation expense using the various methods</p>	<p>Assignment</p> <p>Homework</p> <p>Test</p>
15	<p>Provision for Depreciation</p> <p>(Reduced method)</p>	<p>Students should be able to:</p> <p>a. Prepare the ledger account for the:</p> <ul style="list-style-type: none"> -The asset account - The Depreciation expense for the year 	<p>Assignment</p> <p>Homework</p>

		<p>- The accumulated depreciation (Provision for depreciation a/c)</p> <p>b. Show how depreciation affects the:</p> <ul style="list-style-type: none"> -Trading Profit and Loss a/c - Balance Sheet 	
16	<p>Errors</p> <p>Do not affect trial balance (COR)</p>	<p>Students should be able to:</p> <ul style="list-style-type: none"> a. Identify all errors b. Distinguish between the different kinds of errors. c. Correct all errors 	<p>Assignment</p> <p>Homework</p> <p>Test</p>
17	<p>Errors</p> <p>(Suspense Accounts)</p>	<p>Students should be able to:</p> <ul style="list-style-type: none"> a. Identify all errors b. Distinguish between the different kinds of errors. c. Correct all error d. Prepare the suspense account e. State the effects on the financial statement of a business 	<p>Assignment</p> <p>Homework</p> <p>Test</p>
18	<p>Inventory Valuation</p>	<p>Students should be able to:</p> <ul style="list-style-type: none"> a. State the purpose of inventory valuation b. Name the various methods used in calculating inventory value c. Use the various methods to calculate the value. 	<p>Assignment</p>

		d. Show how each individual method affect the gross profit of a business.	
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School-Based Assessment (SBA) Deadlines

Subjects	Draft 1	Draft 2	Draft 3	Final
Business	September 14 th	October 12 th	November 2 nd	December 7 th h