

# 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**

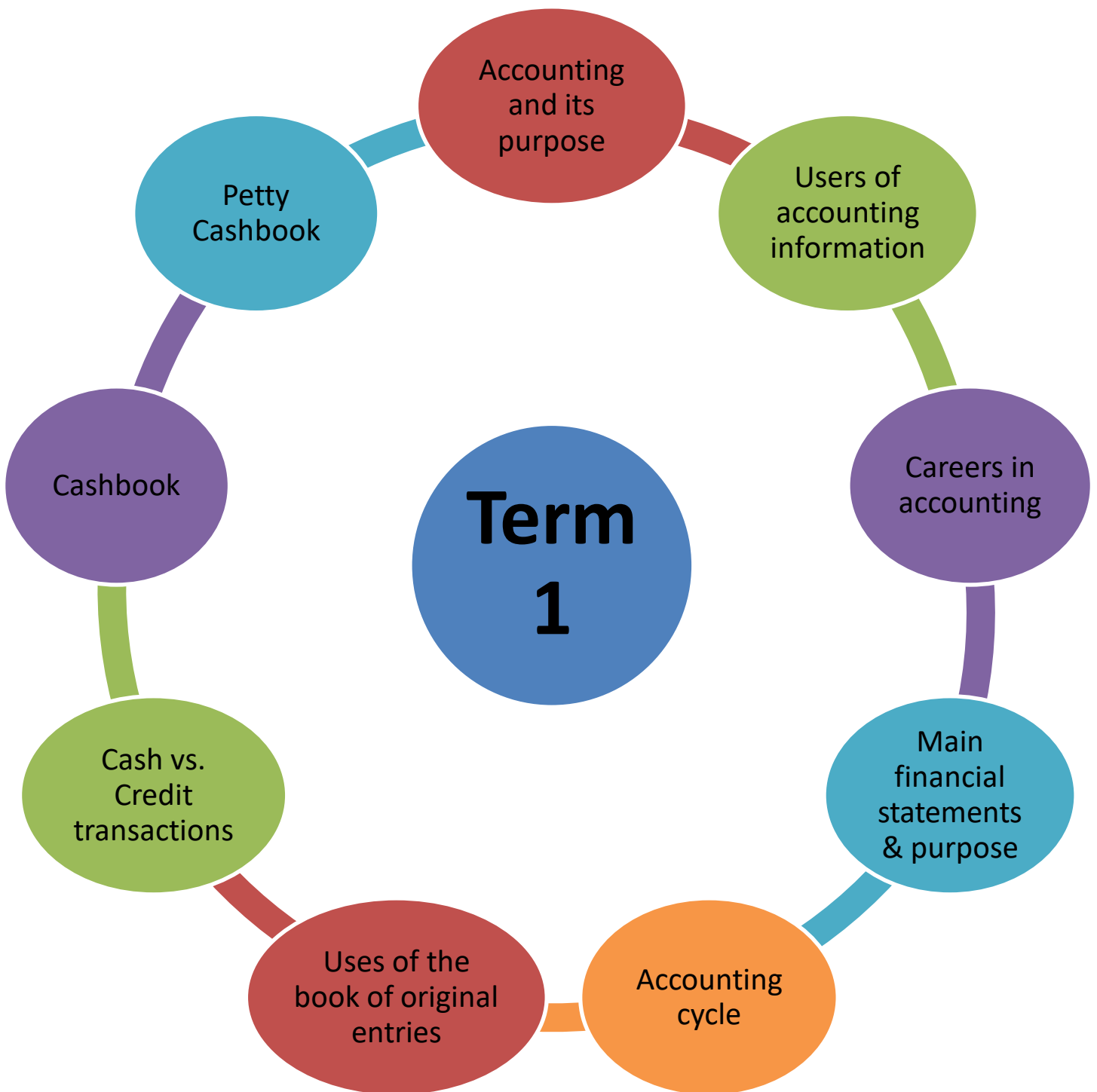
**Ms. S. Richards**

**Ms. A. Rutherford**

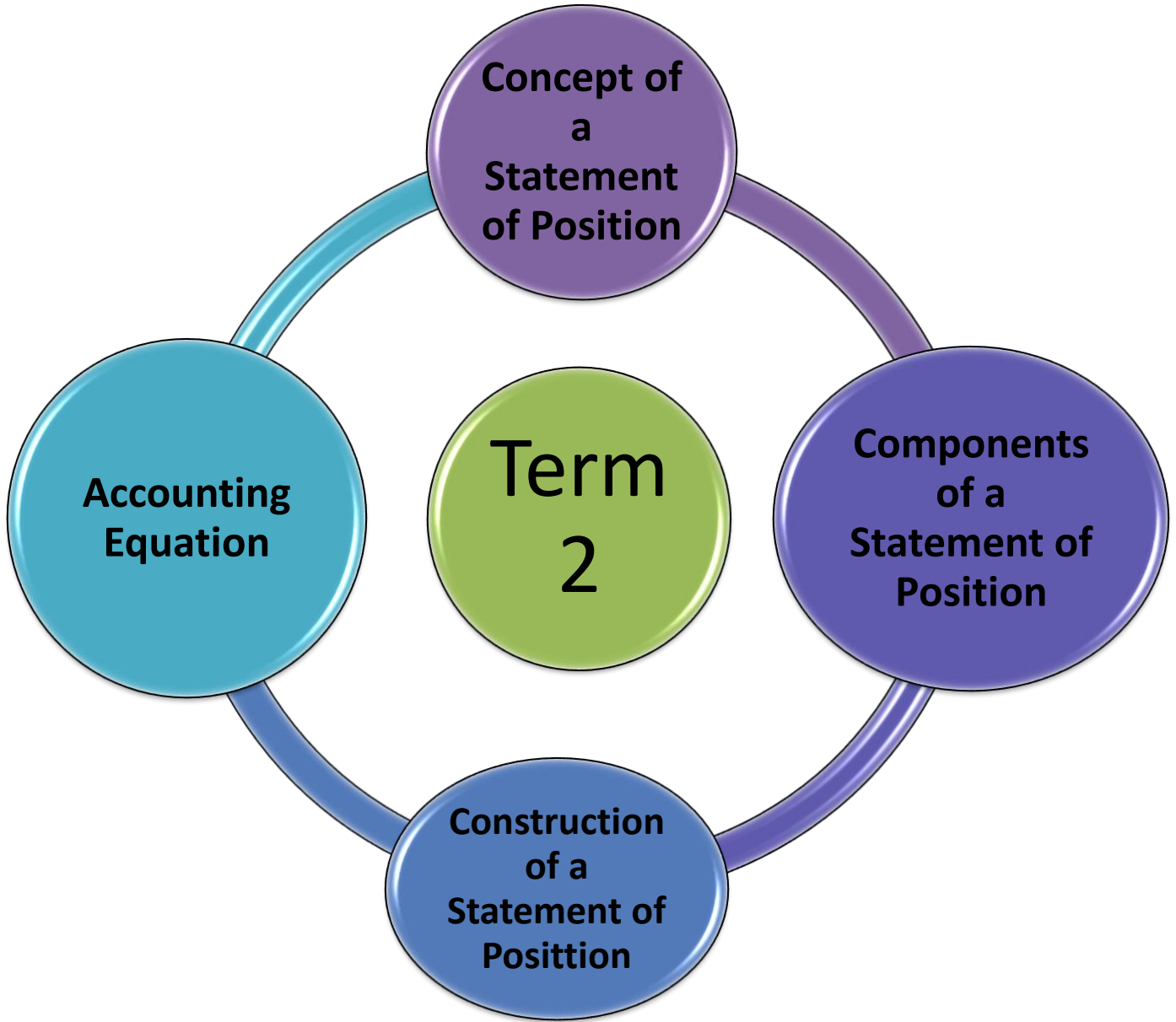
**2020-2021**

# Third Form

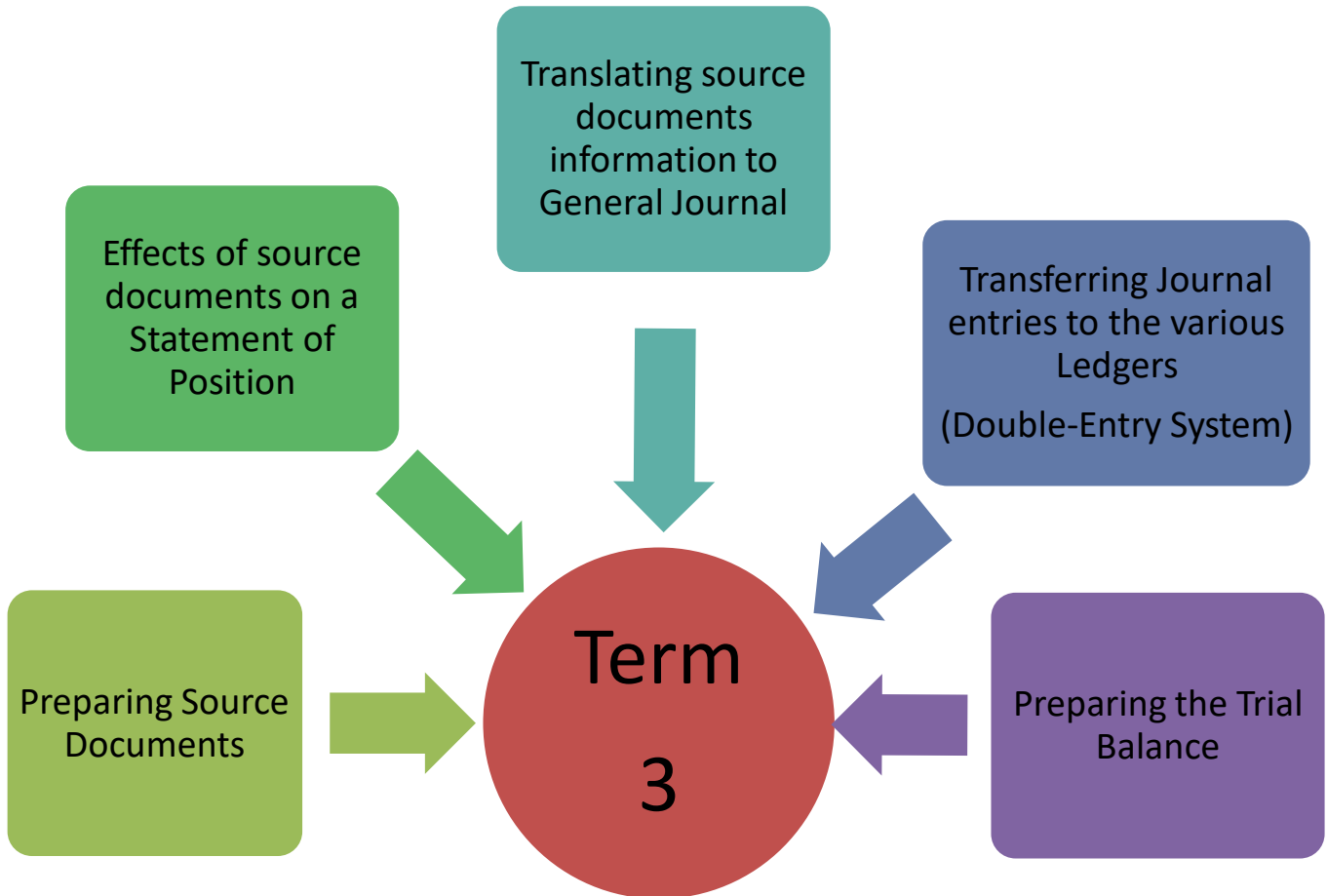
# Accounts



<b>Week #</b>	<b>Unit</b>	<b>Objectives</b>	<b>Assessments</b>
1	Accounting purpose, Users & Careers	Students should be able to: a. Understand the difference between bookkeeping and Accounting. b. Understand why business needs to keep accounting information c. Understand the needs of the various users for the financial information d. Careers in accounting	None Homework
2	Main Financial Statements	Students should be able to: a. Define & describe each financial statement. -Statement of Cash flow -Income statement -Balance sheet	Assignment Homework
3 & 4	Accounting cycle	Students should be able to: a. Describe the accounting cycle (along with its diagram showing the flow) b. Describe the books of original entries and their uses	Assignment Homework
5, 6, 7	Cash vs. Credit transactions	Students should be able to: a. Explain the term "transaction". b. State the various types of transactions c. Identify the source documents used in each transaction d. Record cash and credit transaction as the journal entries in the General Journal	Assignment Homework  <b>Test</b>
8, 9	Cashbook	Students should be able to: a. State the purpose of a cashbook b. Demonstrate a 3-column cashbook	Homework  <b>Test</b>
10, 11	Petty Cashbook	Students should be able to: a. State the purpose of a petty cashbook b. Demonstrate a simple 3-analysis column petty cashbook	Homework  <b>Test</b>



<b>Week #</b>	<b>Unit</b>	<b>Objectives</b>	<b>Assessments</b>
12	Statement of <u>Position</u> Concepts & Components (Assets)	Students should be able to: a. Define the term “Balance sheet” b. Define the term “Asset” c. Describe the terms associated with a balance sheet -Fixed assets -Current assets d. Give examples & samples of each term	Assignment
13	Statement of <u>Position</u> Components (Liabilities)	Students should be able to: a. Define the term “liability” b. Describe the terms associated with a liability -Long-term liabilities -Short-term liabilities c. Give examples & samples of each term	Assignment Homework
14	Statement of <u>Position</u> Components (Capital)	Students should be able to: a. Define the term “Capital or Equity” b. Describe the terms associated with capital or equity -Beginning capital -Ending capital -Working capital -Net profit -Net loss -Historical cost -Net Book value c. Give examples & samples of each term	Homework  <b>Test</b>
15	Accounting equation	Students should be able to: a. Explain the balance sheet equation b. State the purpose of the equation c. Identify the components of the equation d. Demonstrate the equation	Assignment Homework
16, 17, 18	Construction of a <u>Statement of Position</u> Vertical format (Order of Permanency & Liquidity)	Students should be able to: a. Construct a simple balance sheet b. Construct a classified balance sheet	Assignment Homework



<b>Week #</b>	<b>Unit</b>	<b>Objectives</b>	<b>Assessments</b>
19, 20, 21	<b>Source documents</b> (Preparation)	Students should be able to: a. Prepare a Petty cash voucher b. Prepare a sales Receipt c. Prepare or draft a cheque d. Prepare an invoice e. Prepare a debit and credit note	<b>Homework</b>
22	<b>Source documents</b> (Effects on the Statement of Position)	Students should be able to: a. Identify the type of transactions which will affect the components of the balance sheet b. Identify the type of transactions which will affect or not affect the capital amount on the balance sheet	<b>Test</b>
23, 24, 25	<b>Source documents</b> Translating source documents to transactions (General Journal)	Students should be able to: a. State the purpose of the general journal b. Enter information into the general journal from source documents c. Enter information into the general journal from transactions	<b>Assignment</b>
26, 27, 28	<b>Source documents</b> Transfer journal entries to the various ledgers (Double-Entry System)	Students should be able to: a. Define the term “Double-Entry System” b. Differentiate between a debit entry & a credit entry c. Post information to the ledger accounts from the source documents d. Post information to the ledger accounts from transactions e. Balance and close all accounts	<b>Test</b>
30, 31	<b>Trial Balance</b>	Students should be able to: a. State the purpose of the trial balance b. Prepare a trial balance	<b>Test</b>