

Century 21 Accounting, 1st Year, 7th Edition

Chapter 1

Introduce the Chapter

Starting a Proprietorship

Teacher: _____

Week of: _____

M T W Th F

Materials

Media

- South-Western Accounting Video: Ethics—Analyzing Transactions
- CNN Accounting Video
- Transparency 1-1: Blank 3-Column Ethical Decision-Making Matrix
- Transparency 1-2: Accounting Equation and Balance Sheet
- Transparency 1-3: Preparing a Balance Sheet
- Transparency 1-4: Chapter Summary

Working Papers

- Teacher's Edition of the Working Papers for Chapter 1

Software

- Automated Accounting
- Accounting Connection, Chapter 1

Getting Started

Preview

- Preview Accounting Terms
- Preview Chapter Objectives

Introduce

- Accounting in Your Career
- Thinking about Careers
 - Ask each student to list up to three possible careers in which he or she is interested. For each career, have the student list two skills that are required for that career.
 - Ask students what other courses Robert Walker, as described in the Accounting in Your Career feature, should consider taking to help improve his chances of becoming an administrative assistant.
 - Ask students what kinds of personal qualities are desirable for someone who wishes to be an administrative assistant.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 1-1

The Accounting Equation
pages 6-8

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to starting a service business organized as a proprietorship.
- Classify accounts as assets, liabilities, or owner's equity and demonstrate their relationships in the accounting equation.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 6.

Explain and Demonstrate

- Explain The Business—Encore Music, page 6.
- Explain and demonstrate the accounting equation, page 7.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 1-1: Completing the accounting equation

Enrich

- Professional Business Ethics feature, page 7
- South-Western Accounting Video: Ethics—Analyzing Transactions

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 7.

Close

- Have students write the definition of asset, liability, and owner's equity in their own words.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 1-2

How Business Activities Change the Accounting Equation

pages 9-12

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to starting a service business organized as a proprietorship.
- Identify accounting concepts and practices related to starting a service business organized as a proprietorship.
- Analyze how transactions related to starting a service business organized as a proprietorship affect accounts in an accounting equation.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 9.

Explain and Demonstrate

- Explain and demonstrate receiving cash, page 9.
- Explain and demonstrate paying cash, page 10.
- Explain and demonstrate transactions on account, page 11.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 1-2: Determining how transactions change an accounting equation

Enrich

- Case 1 of Cases for Critical Thinking, page 21
- CNN Accounting Video

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 11.

Close

- Remind students that a change in the accounting equation does not have to affect both sides.
- Have students write for five minutes, summarizing what they have learned about how transactions affect the accounting equation.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 1-2

Reporting Financial Information on a Balance Sheet
pages 13-15

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to starting a service business organized as a proprietorship.
- Identify accounting concepts and practices related to starting a service business organized as a proprietorship.
- Prepare a balance sheet for a service business organized as a proprietorship from information in an accounting equation.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 13.

Explain and Demonstrate

- Explain and demonstrate a balance sheet, page 13.
- Explain and demonstrate preparing a balance sheet, page 14.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Term Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 1-4: Determining where items are listed on a balance sheet
- Application Problem 1-5: Preparing a balance sheet from information in an accounting equation

Enrich

- Cultural Diversity, page 13
- Case 2 of Cases for Critical Thinking, page 21

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 14.

Close

- Remind students that a balance sheet is one of four required financial statements.
- Discuss the use of computers in accounting and that many companies use computers to record transactions and prepare financial statements.

Century 21 Accounting, 1st Year, 7th Edition

Chapter 1

Putting It All Together

Starting a Proprietorship

Teacher: _____

Week of: _____

M T W Th F

Summarize

- Chapter Summary
- Use Transparency 1-4, Chapter Summary, to review the chapter.

Independent Practice

- Application Problem 1-3: Determining how transactions change an accounting equation
- Mastery Problem 1-6: Determining how transactions change an accounting equation and preparing a balance sheet
- Challenge Problem 1-7: Applying accounting concepts to determine how transactions change the accounting equation
- Study Guide 1

Reteach

- Recycling Problem 1-1: Determining how transactions change an accounting equation and preparing a balance sheet
- Accounting Connection, Chapter 1

Enrich

- Explore Accounting, page 16
- Internet Activity, page 21
- Applied Communication, page 21
- Automated Accounting feature, pages 22-23

Formal Evaluation

- Chapter 1 Test
- World Class Test, Chapter 1
- Portfolio Assessment

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Century 21 Accounting, 1st Year, 7th Edition

Chapter 2

Introduce the Chapter

Starting a Proprietorship:
Changes That Affect Owner's Equity

Teacher: _____

Week of: _____

M T W Th F

Materials

Media

- South-Western Accounting Video: Ethics—Analyzing Transactions
- CNN Accounting Video
- Transparency 1-2: Accounting Equation and Balance Sheet
- Transparency 2-1: Chapter Summary

Blackline Master

- Blackline master of Resume Checklist in Teacher's Resource Guide

Working Papers

- Teacher's Edition of the Working Papers for Chapter 2

Software

- Automated Accounting
- Accounting Connection, Chapter 2

Getting Started

Preview

- Preview Accounting Terms
- Preview Chapter Objectives

Introduce

- Accounting in Your Career
- Thinking about Careers
 - Ask each student to list up to three possible financial items that the banker may analyze before giving a loan to Marcia, as described in the Accounting in Your Career feature.
 - Ask students what courses Marcia should consider taking to help her be a successful business owner.
 - Ask students what kinds of personal qualities are desirable for someone who wishes to open and operate a successful business.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 2-1

How Transactions Change Owner's Equity
in an Accounting Equation
pages 26-29

Teacher: _____

Week of: _____
M T W Th F

Objectives

- Define accounting terms related to changes that affect owner's equity for a service business organized as a proprietorship.
- Identify accounting concepts and practices related to changes that affect owner's equity for a service business organized as a proprietorship.
- Analyze changes in an accounting equation that affect owner's equity for a service business organized as a proprietorship.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 26.

Explain and Demonstrate

- Explain and demonstrate revenue transactions, page 26.
- Explain and demonstrate paying cash for expenses, page 27.
- Explain and demonstrate other transactions, page 28.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 2-1: Determining how revenue, expense, and withdrawal transactions change an accounting equation

Enrich

- Cultural Diversity, page 27
- Case 1 of Cases for Critical Thinking, page 37
- South-Western Accounting Video: Ethics—Analyzing Transactions

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 28.

Close

- Remind students that many transactions affect the capital account.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 2-2

Reporting a Changed Accounting Equation on a Balance Sheet
pages 30-31

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Prepare a balance sheet for a service business organized as a proprietorship from information in an accounting equation.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 30.

Explain and Demonstrate

- Explain and demonstrate balance sheet preparation, page 30.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 2-3: Preparing a balance sheet

Enrich

- Case 2 of Cases for Critical Thinking, page 21
- CNN Accounting Video

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 31.

Close

- Remind students that a balance sheet is one of four required financial statements; other financial statements will be discussed in future chapters.

Century 21 Accounting, 1st Year, 7th Edition

Chapter 2

Putting It All Together

Starting a Proprietorship:
Changes That Affect Owner's Equity

Teacher: _____

Week of: _____

M T W Th F

Summarize

- Chapter Summary
- Use Transparency 2-1, Chapter Summary, to review the chapter.

Independent Practice

- Application Problem 2-2: Determining how transactions change an accounting equation
- Mastery Problem 2-4: Determining how transactions change an accounting equation and preparing a balance sheet
- Challenge Problem 2-5: Applying accounting concepts to determine how transactions change the accounting equation
- Study Guide 2

Reteach

- Recycling Problem 2-1: Determining how transactions change an accounting equation and preparing a balance sheet
- Accounting Connection, Chapter 2

Enrich

- Explore Accounting, page 32
- Internet Activity, page 37
- Applied Communication, page 37
- Case 3 of Cases for Critical Thinking, page 37
- Automated Accounting feature, pages 38-39

Formal Evaluation

- Chapter 2 Test
- World Class Test, Chapter 2
- Portfolio Assessment

Century 21 Accounting, 1st Year, 7th Edition

Chapter 3

Introduce the Chapter

Analyzing Transactions into Debit and Credit Parts

Teacher: _____

Week of: _____

M T W Th F

Materials

Media

- South-Western Accounting Video: Ethics—Analyzing Transactions
- CNN Accounting Video
- Transparency 3-1: Blank T Accounts
- Transparency 3-2: T Accounts and the Accounting Equation
- Transparency 3-3: Chapter Summary

Working Papers

- Teacher's Edition of the Working Papers for Chapter 3

Software

- Automated Accounting
- Accounting Connection, Chapter 3

Getting Started

Preview

- Preview Accounting Terms
- Preview Chapter Objectives

Introduce

- Accounting in Your Career
- Thinking about Careers
 - Ask each student to list up to three skills or traits of a competent employee.
 - Ask students to suggest the procedure Ms. Endo, as described in the Accounting in Your Career feature, should use to determine new accounts to recommend to Mr. Robbin.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 3-1

Using T Accounts

pages 42-44

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to analyzing transactions into debit and credit parts.
- Identify accounting practices related to analyzing transactions into debit and credit parts.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 42.

Explain and Demonstrate

- Explain and demonstrate accounts, page 42.
- Explain and demonstrate account balances, page 42.
- Explain and demonstrate increases and decreases in accounts, page 43.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 3-1: Determining the normal balance, increase, and decrease sides for accounts

Enrich

- Technology for Business, page 43

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 43.

Close

- Review the two basic accounting rules that regulate increases and decreases of account balances.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 3-2

Analyzing How Transactions Affect Accounts

pages 45-50

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to analyzing transactions into debit and credit parts.
- Identify accounting practices related to analyzing transactions into debit and credit parts.
- Use T accounts to analyze transactions showing which accounts are debited or credited for each transaction.
- Analyze how transactions to set up a business affect accounts.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 45.

Explain and Demonstrate

- Explain and demonstrate analyzing receiving cash from owner as an investment, page 45.
- Explain and demonstrate analyzing paying cash for supplies, page 46.
- Explain and demonstrate analyzing paying cash for insurance, page 47.
- Explain and demonstrate analyzing buying supplies on account, page 48.
- Explain and demonstrate analyzing paying cash on account, page 49.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Term Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 3-2: Analyzing transactions into debit and credit parts

Enrich

- Case 1 of Cases for Critical Thinking, page 62
- CNN Accounting Video

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 49.

Close

- Review the four questions used to analyze a transaction into its debit and credit parts.
- Remind students that these steps will be used in the next lesson and throughout the study of accounting.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 3-3

Analyzing How Transactions Affect Owner's Equity Accounts

pages 51-56

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Identify accounting practices related to analyzing transactions into debit and credit parts.
- Use T accounts to analyze transactions showing which accounts are debited or credited for each transaction.
- Analyze how transactions affect owner's equity accounts.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 51.

Explain and Demonstrate

- Explain and demonstrate analyzing receiving cash from sales, page 51.
- Explain and demonstrate analyzing selling services on account, page 52.
- Explain and demonstrate analyzing paying cash for an expense, page 53.
- Explain and demonstrate analyzing receiving cash on account, page 54.
- Explain and demonstrate analyzing paying cash to owner for personal use, page 55.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 3-3: Analyzing revenue, expense, and withdrawal transactions into debit and credit parts

Enrich

- Cultural Diversity feature, page 54

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 55.

Close

- Review the four questions used to analyze a transaction into its debit and credit parts.

Century 21 Accounting, 1st Year, 7th Edition

Chapter 3

Putting It All Together

Analyzing Transactions into Debit and Credit Parts

Teacher: _____

Week of: _____

M T W Th F

Summarize

- Chapter Summary
- Use Transparency 3-3, Chapter Summary, to review the transactions presented in this chapter.

Independent Practice

- Application Problem 3-4: Analyzing revenue, expense, and withdrawal transactions into debit and credit parts
- Mastery Problem 3-5: Analyzing revenue, expense, and withdrawal transactions into debit and credit parts
- Challenge Problem 3-6: Analyzing transactions into debit and credit parts
- Study Guide 3

Reteach

- Recycling Problem 3-1: Analyzing transactions into debit and credit parts
- Accounting Connection, Chapter 3

Enrich

- Explore Accounting, page 57
- Internet Activity, page 62
- Applied Communication, page 62
- Case 2 of Cases for Critical Thinking, page 62
- Automated Accounting feature, page 63

Formal Evaluation

- Chapter 3 Test
- World Class Test, Chapter 3
- Portfolio Assessment

Century 21 Accounting, 1st Year, 7th Edition

Chapter 4

Introduce the Chapter

Recording Transactions in a General Journal

Teacher: _____

Week of: _____

M T W Th F

Materials

Media

- South-Western Accounting Video: Computerized Accounting—Journalizing Transactions
- CNN Accounting Video
- Transparency 4-1: Chapter Summary
- Transparency M: Blank General Journal

Math Work Sheet

- Math Work Sheet Chapter 4, Part A: Converting Foreign Currency

Working Papers

- Teacher's Edition of the Working Papers for Chapter 4

Software

- Automated Accounting
- Accounting Connection, Chapter 4

Getting Started

Preview

- Preview Accounting Terms
- Preview Chapter Objectives

Introduce

- Accounting in Your Career
- Thinking about Careers
 - Ask students to list ways that Sandra Huffman could have prevented the situation described in the Accounting in Your Career feature.
 - Ask students who is responsible for making sure Sandra Huffman has adequate training for the position.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 4-1
A General Journal
pages 66-71

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to journalizing transactions.
- Identify accounting concepts and practices related to journalizing transactions.
- Record in a general journal transactions to set up a business.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 66.

Explain and Demonstrate

- Explain and demonstrate a general journal, page 66.
- Explain and demonstrate checks and sales invoices, page 67.
- Explain and demonstrate other source documents, page 68.
- Explain and demonstrate journalizing receiving cash from owner as an investment, page 69.
- Explain and demonstrate journalizing paying cash for supplies, page 70.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 4-1: Journalizing transactions into a general journal

Enrich

- Case 1 of Cases for Critical Thinking, page 91

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 70.

Close

- Review the four-step process for recording transactions in a general journal.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 4-2

Journalizing Buying Insurance, Buying on Account,
and Paying on Account
pages 72-75

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Identify accounting concepts and practices related to journalizing transactions.
- Record in a general journal transactions to set up a business.
- Record in a general journal transactions to buy insurance for cash and supplies on account.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 72.

Explain and Demonstrate

- Explain and demonstrate journalizing paying cash for insurance, page 72.
- Explain and demonstrate journalizing buying supplies on account, page 73.
- Explain and demonstrate journalizing paying cash on account, page 74.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 4-2: Journalizing buying insurance, buying on account, and paying on account into a general journal

Enrich

- Accounting at Work feature, page 74
- South-Western Accounting Video: Computerized Accounting—Journalizing Transactions

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 74.

Close

- Review the four-step process for recording transactions in a general journal.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 4-3

Journalizing Transactions That Affect Owner's Equity and
Receiving Cash on Account
pages 76-81

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Identify accounting practices related to journalizing transactions.
- Record in a general journal transactions that affect owner's equity and receiving cash on account.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 76.

Explain and Demonstrate

- Explain and demonstrate journalizing receiving cash from sales, page 76.
- Explain and demonstrate journalizing selling services on account, page 77.
- Explain and demonstrate journalizing paying cash for an expense, page 78.
- Explain and demonstrate journalizing receiving cash on account, page 79.
- Explain and demonstrate journalizing paying cash to owner for personal use, page 80.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 4-3: Journalizing transactions that affect owner's equity into a general journal

Enrich

- Legal Issues in Accounting feature, page 80

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 80.

Close

- Review the transactions recorded in this lesson. Stress that students have now learned how to record all transactions discussed in the first four chapters of the text.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 4-4

Starting a New Journal Page
pages 82-85

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Identify accounting concepts and practices related to journalizing transactions.
- Start a new general journal page.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 82.

Explain and Demonstrate

- Explain and demonstrate a completed journal page, page 82.
- Explain and demonstrate starting a new journal page, page 83.
- Explain and demonstrate standard accounting practices, page 84.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Term Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 4-4: Journalizing transactions and starting a new page of a general journal.

Enrich

- Global Perspective feature, page 83
- Math Work Sheet Chapter 4, Part A: Converting Foreign Currency
- CNN Accounting Video
- Math Work Sheet Chapter 4, Part A: Converting Foreign Currency

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 84.

Close

- Have students write a short paragraph on when to end a general journal page and listing standard accounting practices that they can remember without referring to the text.

Century 21 Accounting, 1st Year, 7th Edition

Chapter 4

Putting It All Together

Journalizing Transactions

Teacher: _____

Week of: _____

M T W Th F

Summarize

- Chapter Summary
- Use Transparency 4-1, Chapter Summary, to review the transactions presented in this chapter.

Independent Practice

- Application Problem 4-5: Journalizing transactions
- Mastery Problem 4-6 Journalizing transactions
- Challenge Problem 4-7: Journalizing transactions using a variation of the general journal
- Study Guide 4

Reteach

- Recycling Problem 4-1: Journalizing transactions
- Accounting Connection, Chapter 4

Enrich

- Explore Accounting, page 86
- Internet Activity, page 91
- Applied Communication, page 91
- Automated Accounting feature on pages 92-93 to automate Application Problem 4-5 and Mastery Problem 4-6

Formal Evaluation

- Chapter 4 Test
- World Class Test, Chapter 4
- Portfolio Assessment

Century 21 Accounting, 1st Year, 7th Edition

Chapter 5

Introduce the Chapter

Posting from a General Journal to a General Ledger

Teacher: _____

Week of: _____

M T W Th F

Materials

Media

- CNN Accounting Video
- Transparency 1-1: 3-column Decision-Making Matrix
- Transparency 5-1: Posting from a Journal to a General Ledger
- Transparency 5-2: Chapter Summary
- Transparency B: Blank General Ledger
- Transparency M: Blank General Journal

Math Work Sheets

- Math Work Sheet Chapter 5: Calculating New Account Balances

Blackline Masters

- 3-column Decision-Making Matrix

Working Papers

- Teacher's Edition of the Working Papers for Chapter 5

Software

- Automated Accounting
- Accounting Connection, Chapter 5

Getting Started

Preview

- Preview Accounting Terms
- Preview Chapter Objectives

Introduce

- Accounting in Your Career
- Thinking about Careers
 - Ask students to identify other people in the Accounting in Your Career feature, in addition to Tony Hammonds, to whom Shayla Graham may have to explain accounting principles and procedures.
 - Ask students to list things that Shayla should consider when preparing her presentation to Tony.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 5-1

Preparing a Chart of Accounts

pages 96-100

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to posting from a general journal to a general ledger.
- Identify accounting concepts and practices related to posting from a general journal to a general ledger.
- Prepare a chart of accounts for a service business organized as a proprietorship.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 96.

Explain and Demonstrate

- Explain and demonstrate the relationship of a T account to an account form, page 96.
- Explain and demonstrate analyzing a chart of accounts, page 97.
- Explain and demonstrate account numbers, pages 97-98.
- Explain and demonstrate opening an account in a general ledger, page 99.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 5-1: Preparing a chart of accounts and opening an account

Enrich

- Professional Business Ethics feature, page 99
- Transparency 1-1, 3-Step Checklist for Making Ethical Decisions
- Automated Accounting feature on pages 116-117 to automate Application Problem 5-1

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 99.

Close

- Ask students to name the five divisions of the chart of accounts.
- Ask students to name the two steps to open a general ledger account.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 5-2

Posting from a General Journal to a General Ledger

pages 101-105

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to posting from a general journal to a general ledger.
- Identify accounting concepts and practices related to posting from a general journal to a general ledger.
- Post amounts from a general journal to a general ledger.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 101.

Explain and Demonstrate

- Explain and demonstrate posting an amount from the Debit column of a general journal, page 101.
- Explain and demonstrate posting an amount from the Credit column of a general journal, page 102.
- Explain and demonstrate posting a debit amount to an account with a balance, page 103.
- Explain and demonstrate a journal page with posting completed, page 104.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Term Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 5-2: Posting to a general ledger

Enrich

- Cultural Diversity feature, page 102

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 104.
- Math Work Sheet Chapter 5: Calculating New Account Balances

Close

- Have students write two paragraphs: one paragraph addressing the reason for posting, the second paragraph explaining how to calculate a new account balance.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 5-3

Teacher: _____

Completed General Ledger, Proving Cash, and Making Correcting Entries

Week of: _____

pages 106-111

M T W Th F

Objectives

- Define accounting terms related to posting from a general journal to a general ledger.
- Identify accounting concepts and practices related to posting from a general journal to a general ledger.
- Prove cash and journalize correcting entries.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 106.

Explain and Demonstrate

- Explain and demonstrate the general ledger with posting completed, page 106-108.
- Explain and demonstrate proving cash, page 109.
- Explain and demonstrate the memorandum for a correcting entry, page 109.
- Explain and demonstrate the journal entry to record a correcting entry, page 110.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 5-3: Journalizing correcting entries

Enrich

- Case 2 of Cases for Critical Thinking, page 115
- CNN Accounting Video

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 110.

Close

- Review the purpose of a correcting entry—to correct a ledger account. Remind students that this correcting entry must be posted before the account balance is really changed.

Century 21 Accounting, 1st Year, 7th Edition**Chapter 5****Putting It All Together**

Posting to a General Ledger

Teacher: _____

Week of: _____

M T W Th F

Summarize

- Chapter Summary
- Use Transparency 5-1, Posting from a Journal to a General Ledger, and Transparency 5-2, Chapter Summary, to review the posting rules.

Independent Practice

- Mastery Problem 5-4: Journalizing transactions and posting to a general ledger
- Challenge Problem 5-5: Posting using a variation of the general journal
- Study Guide 5

Reteach

- Recycling Problem 5-1: Journalizing transactions and posting to a general ledger
- Accounting Connection, Chapter 5

Enrich

- Explore Accounting, page 112
- Internet Activity, page 115
- Applied Communication, page 115
- Automated Accounting feature on pages 116-117 to automate Mastery Problem 5-4

Formal Evaluation

- Chapter 5 Test
- World Class Test, Chapter 5
- Portfolio Assessment

Century 21 Accounting, 1st Year, 7th Edition

Chapter 6

Introduce the Chapter

Cash Control Systems

Teacher: _____

Week of: _____

M T W Th F

Materials

Media

- CNN Accounting Video
- Transparency 6-1: Blank Deposit Slip, Check and Stub
- Transparency 6-2: Blank Reconciliation Form
- Transparency 6-3: Summary of Checking Account Procedures
- Transparency 6-4: Summary of Petty Cash Fund Procedures
- Transparency M: Blank General Journal

Math Work Sheets

Math Work Sheet Chapter 6, Part A: Calculating New Balances on a Check Stub

Math Work Sheet Chapter 6, Part B: Reconciling Bank Statements

Math Work Sheet Chapter 6, Part C: Calculating Amount of Petty Cash Replenishment

Working Papers

- Teacher's Edition of the Working Papers for Chapter 6

Software

- Automated Accounting
- Spreadsheet Accounting
- Accounting Connection, Chapter 6

Getting Started

Preview

- Preview Accounting Terms
- Preview Chapter Objectives

Introduce

- Accounting in Your Career
- Thinking about Careers
 - Ask students to discuss whether or not Shanelle Gibson's behavior in the Accounting in Your Career feature is appropriate for the situation. Should an employee offer suggestions for changes in procedure?
 - Ask students: What are some ways of determining if your employer wants employees to make suggestions for improvements?

Century 21 Accounting, 1st Year, 7th Edition

Lesson 6-1

Checking Accounts
pages 120-124

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to using a checking account.
- Identify accounting concepts and practices related to using a checking account.
- Prepare business papers related to using a checking account.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 120.

Explain and Demonstrate

- Explain and demonstrate depositing cash, page 120.
- Explain and demonstrate a deposit recorded on a check stub, page 120.
- Explain and demonstrate a blank endorsement, special endorsement, and restrictive endorsement, page 121.
- Explain and demonstrate a completed check stub and check, page 122.
- Explain and demonstrate recording a voided check, page 123.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 6-1: Endorsing and writing checks

Enrich

- Arrange a field trip to a bank to explore business and personal checking accounts.

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 123.
- Math Work Sheet Chapter 6, Part A: Calculating New Balances on a Check Stub

Close

- Review the six-step process for preparing a check stub.
- Review the six-step process for preparing a check.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 6-2
Bank Reconciliation
pages 125-129

Teacher: _____
Week of: _____
M T W Th F

Objectives

- Define accounting terms related to using a checking account.
- Identify accounting concepts and practices related to using a checking account.
- Prepare business papers related to using a checking account.
- Reconcile a bank statement.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 125.

Explain and Demonstrate

- Explain and demonstrate a bank statement, page 125.
- Explain and demonstrate a bank statement reconciliation, page 126.
- Explain and demonstrate recording a bank service charge on a check stub, page 127.
- Explain and demonstrate journalizing a bank service charge, page 128.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Term Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 6-2: Reconciling a bank statement and recording a bank service charge

Enrich

- Case 1 of Cases for Critical Thinking, page 142
- Spreadsheet Accounting for Application Problem 6-2
- Automated Accounting feature on pages 143-144 to automate Application Problem 6-2

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 128.
- Math Work Sheet Chapter 6, Part B: Reconciling Bank Statements

Close

- Have students write a short paragraph on one of the following: Why it is important to prepare a bank reconciliation when a statement is received. How to prepare a reconciliation. Why the bank service charge must be recorded both on the check stub and in the journal.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 6-3

Dishonored Checks and Electronic Banking
pages 130-134

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to using a checking account.
- Identify accounting concepts and practices related to using a checking account.
- Prepare business papers related to using a checking account.
- Journalize dishonored checks and electronic banking transactions.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 130.

Explain and Demonstrate

- Explain and demonstrate recording a dishonored check on a check stub, page 130.
- Explain and demonstrate journalizing a dishonored check, page 131.
- Explain and demonstrate journalizing an electronic funds transfer, page 132.
- Explain and demonstrate journalizing a debit card transaction, page 133.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 6-3: Recording dishonored checks, electronic funds transfers, and debit card purchases

Enrich

- Applied Communication activity, page 142

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 133.

Close

- Use Transparency 6-3 to summarize checking account procedures.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 6-4

Petty Cash
pages 135-138

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to using a petty cash fund.
- Establish and replenish a petty cash fund.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 135.

Explain and Demonstrate

- Explain and demonstrate establishing a petty cash fund, page 135.
- Explain and demonstrate making payments from a petty cash fund with a petty cash slip, page 136.
- Explain and demonstrate replenishing petty cash, page 137.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 6-4: Establishing and replenishing a petty cash fund.

Enrich

- CNN Accounting Video
- Case 2 of Cases for Critical Thinking, page 142
- Technology for Business feature, page 136

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 137.
- Math Work Sheet Chapter 6, Part C: Calculating Amount of Petty Cash Replenishment

Close

- See Close section in Wraparound Teacher's Edition, page 138.
- Use Transparency 6-4 to summarize petty cash procedures.

Century 21 Accounting, 1st Year, 7th Edition

Chapter 6

Putting It All Together

Cash Control Systems

Teacher: _____

Week of: _____

M T W Th F

Summarize

- Chapter Summary
- Use Transparency 6-3, Summary of Checking Account Procedures, to review the chapter.
- Use Transparency 6-4, Summary of Petty Cash Procedures, to review the chapter.

Independent Practice

- Mastery Problem 6-6: Reconciling a bank statement; journalizing a bank service charge, a dishonored check, and petty cash transactions
- Challenge Problem 6-7: Reconciling a bank statement and recording a bank service charge
- Study Guide 6
- Automated Accounting feature on pages 143-144 to automate Mastery Problem 6-5

Reteach

- Recycling Problem 6-1: Reconciling a bank statement; journalizing a bank service charge, a dishonored check, and petty cash transactions
- Accounting Connection, Chapter 6

Enrich

- Explore Accounting, page 139
- Internet Activity, page 142
- Spreadsheet Accounting for Mastery Problem 6-5
- Reinforcement Activity 1, Part A, pages 145-147

Formal Evaluation

- Chapter 6 Test
- World Class Test, Chapter 6
- Portfolio Assessment

Century 21 Accounting, 1st Year, 7th Edition

Chapter 7

Introduce the Chapter

Work Sheet for a Service Business

Teacher: _____

Week of: _____

M T W Th F

Materials

Media

- South-Western Accounting Video: Accounting Field Trip—Completing a Work Sheet
- South-Western Accounting Video: Ethics—Adjustments for a Service Business
- CNN Accounting Video
- Transparency 7-1: Chapter Summary
- Transparency C: Blank 8-column Work Sheet

Math Work Sheets

- Math Work Sheet Chapter 7, Part A: Analyzing Adjustments
- Math Work Sheet Chapter 7, Part B: Calculating Net Income/Net Loss
- Math Work Sheet Chapter 7, Part C: Checking for Typical Arithmetic Errors
- Math Work Sheet Chapter 7, Part D: Converting International Weights and Measures

Other Materials

- Empty envelope boxes (to represent supplies)

Working Papers

- Teacher's Edition of the Working Papers for Chapter 7

Software

- Automated Accounting
- Accounting Connection, Chapter 7

Getting Started

Preview

- Preview Accounting Terms
- Preview Chapter Objectives

Introduce

- Accounting in Your Career
- Thinking about Careers
 - Ask students to discuss whether or not the three friends described in the Accounting in Your Career feature violated confidentiality by sharing ideas as they did.
 - Ask students to list other ways to network.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 7-1

Creating a Work Sheet

pages 150-153

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to a work sheet for a service business organized as a proprietorship.
- Identify accounting concepts and practices related to a work sheet for a service business organized as a proprietorship.
- Prepare a heading and a trial balance on a work sheet.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 150.

Explain and Demonstrate

- Explain fiscal periods, page 150.
- Explain and demonstrate a work sheet, page 150.
- Explain and demonstrate preparing the heading of a work sheet, page 150.
- Explain and demonstrate preparing a trial balance on a work sheet, page 151.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 7-1: Recording the trial balance on a work sheet

Enrich

- Case 3 of Cases for Critical Thinking, page 172
- South-Western Accounting Video: Accounting Field Trip—Completing a Work Sheet

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 151.

Close

- Review the six-step process for preparing a trial balance on a work sheet.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 7-2

Planning Adjusting Entries on a Work Sheet

pages 154-158

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to a work sheet for a service business organized as a proprietorship.
- Identify accounting concepts and practices related to a work sheet for a service business organized as a proprietorship.
- Plan adjustments for supplies and prepaid insurance.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 154.

Explain and Demonstrate

- Explain and demonstrate planning adjustments on a work sheet, page 154.
- Explain and demonstrate the supplies adjustment on a work sheet, page 155.
- Explain and demonstrate the prepaid insurance adjustment on a work sheet, page 156.
- Explain and demonstrate proving the Adjustments columns of a work sheet, page 157.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 7-2: Planning adjustments on a work sheet

Enrich

- Global Perspective feature, page 157
- Math Work Sheet Chapter 7, Part D: Converting International Weights and Measures
- South-Western Accounting Video: Ethics—Adjustments for a Service Business

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 157.
- Math Work Sheet Chapter 7, Part A: Analyzing Adjustments

Close

- Have students write a short paragraph on why adjustments are necessary.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 7-3

Extending Financial Statement Information on a Work Sheet

pages 159-163

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to a work sheet for a service business organized as a proprietorship.
- Identify accounting concepts and practices related to a work sheet for a service business organized as a proprietorship.
- Complete a work sheet for a service business organized as a proprietorship.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 159.

Explain and Demonstrate

- Explain and demonstrate extending balance sheet account balances on a work sheet, page 159.
- Explain and demonstrate extending income statement account balances on a work sheet, page 160.
- Explain and demonstrate the work sheet overlay, Summary of Preparation of a Work Sheet for a Service Business, pages A-D.
- Explain and demonstrate recording net income and totaling and ruling a work sheet, page 161.
- Explain and demonstrate calculating and recording a net loss on a work sheet, page 162.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 7-3: Completing a work sheet

Enrich

- Accounting at Work feature, page 162

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 162.
- Math Work Sheet Chapter 7, Part B: Calculating Net Income/Net Loss

Close

- Use Transparency 7-1, Chapter Summary, to summarize preparing a work sheet.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 7-4

Finding and Correcting Errors on the Work Sheet

pages 164-167

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Identify selected procedures for finding and correcting errors in accounting records.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 164.

Explain and Demonstrate

- Explain correcting accounting errors on the work sheet, page 164.
- Explain and demonstrate checking for typical calculation errors, page 164.
- Explain checking for errors in the work sheet, page 165.
- Explain and demonstrate correcting an error in posting to the wrong account, page 165.
- Explain and demonstrate correcting an incorrect amount and an amount posted to the wrong column, page 166.
- Explain and demonstrate checking for errors in journal entries, page 166.
- Explain preventing errors, page 166.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 7-4: Finding and correcting errors in accounting records

Enrich

- Case 2 of Cases for Critical Thinking, page 172
- CNN Accounting Video

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 166.
- Math Work Sheet Chapter 7, Part C: Checking for Typical Arithmetic Errors

Close

- Give students three minutes to quickly write down the procedures for finding errors discussed in this lesson. Make a list on the board. Continue until all procedures have been listed.

Century 21 Accounting, 1st Year, 7th Edition**Chapter 7****Putting It All Together**

Work Sheet for a Service Business

Teacher: _____

Week of: _____

M T W Th F

Summarize

- Chapter Summary
- Use Transparency 7-1, Chapter Summary, to review the chapter.

Independent Practice

- Mastery Problem 7-5: Completing a work sheet
- Challenge Problem 7-6: Completing a work sheet
- Study Guide 7

Reteach

- Recycling Problem 7-1: Completing a work sheet
- Accounting Connection, Chapter 7

Enrich

- Explore Accounting, page 168
- Internet Activity, page 172
- Applied Communication, page 172
- Case 1 of Cases for Critical Thinking, page 172
- Automated Accounting feature, page 173

Formal Evaluation

- Chapter 7 Test
- World Class Test, Chapter 7
- Portfolio Assessment

Century 21 Accounting, 1st Year, 7th Edition

Chapter 8

Introduce the Chapter

Financial Statements for a Proprietorship

Teacher: _____

Week of: _____

M T W Th F

Materials

Media

- South-Western Accounting Video: Accounting Field Trip—Preparing Financial Statements
- CNN Accounting Video
- Transparency 8-1: Completed Income Statement and Balance Sheet
- Transparency 8-2: Chapter Summary
- Transparency D: Blank Income Statement
- Transparency J: Blank 2-column Financial Form
- Transparency T, Blank 1-column Financial Form

Math Work Sheets

- Math Work Sheet Chapter 8, Part A: Calculating Net Income
- Math Work Sheet Chapter 8, Part B: Calculating Component Percentages
- Math Work Sheet Chapter 8, Part C: Calculating Owner's Equity

Working Papers

- Teacher's Edition of the Working Papers for Chapter 8

Software

- Automated Accounting
- Spreadsheet Accounting
- Accounting Connection, Chapter 8

Getting Started

Preview

- Preview Accounting Terms
- Preview Chapter Objectives

Introduce

- Accounting in Your Career
- Thinking about Careers
 - Ask students to discuss how the owner described in the Accounting in Your Career feature could learn how to use the financial data provided by the financial statements.
 - Ask students to list the advantages of calculating component percentages for an income statement.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 8-1

Preparing an Income Statement

pages 176-180

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define an accounting term related to financial statements for a service business organized as a proprietorship.
- Identify accounting concepts and practices related to preparation of an income statement for a service business organized as a proprietorship.
- Prepare an income statement for a service business organized as a proprietorship and analyze an income statement using component percentages.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 176.

Explain and Demonstrate

- Explain and demonstrate income statement information on a work sheet, page 176.
- Explain and demonstrate the heading of an income statement, page 176.
- Explain and demonstrate revenue, expenses, and net income sections of an income statement, page 177.
- Explain and demonstrate component percentage analysis of an income statement, page 178.
- Explain and demonstrate an income statement with two sources of revenue and a net loss, page 179.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Term Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 8-1: Preparing an income statement

Enrich

- Spreadsheet Accounting for income statement portion of Mastery Problem 8-3 and Challenge Problem 8-4
- South-Western Accounting Video: Accounting Field Trip—Preparing Financial Statements

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 179.
- Math Work Sheet Chapter 8, Part A: Calculating Net Income
- Math Work Sheet Chapter 8, Part B: Calculating Component Percentages

Close

- Review the procedures for preparing the income statement.
- Use Transparency 8-2, Chapter Summary, to review the procedures for preparing the income statement.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 8-2

Balance Sheet Information on a Work Sheet

pages 181-185

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Identify accounting concepts and practices related to the preparation of a balance sheet for a service business organized as a proprietorship.
- Prepare a balance sheet for a service business organized as a proprietorship.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 181.

Explain and Demonstrate

- Explain and demonstrate a balance sheet, page 181.
- Explain and demonstrate preparing the heading of a balance sheet, page 181.
- Explain and demonstrate the assets and liabilities sections of a balance sheet, page 182.
- Explain and demonstrate the owner's equity section of a balance sheet, page 183.
- Explain and demonstrate owner's equity reported in detail on a balance sheet, page 184.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 8-2: Preparing a balance sheet

Enrich

- Cultural Diversity feature, page 182
- CNN Accounting Video

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 190.
- Math Work Sheet Chapter 8, Part C: Calculating Owner's Equity

Close

- Use Transparency 8-1, Completed Income Statement and Balance Sheet, to review the procedures for preparing a balance sheet.

Century 21 Accounting, 1st Year, 7th Edition

Chapter 8

Putting It All Together

Financial Statements for a Proprietorship

Teacher: _____

Week of: _____

M T W Th F

Summarize

- Chapter Summary
- Use Transparencies 8-1, Completed Income Statement and Balance Sheet, and 8-2, Chapter Summary, to review preparing an income statement and a balance sheet.

Independent Practice

- Mastery Problem 8-3: Preparing financial statements with a net loss
- Challenge Problem 8-4: Preparing financial statements with two sources of revenue and a net loss
- Study Guide 8

Reteach

- Recycling Problem 8-1: Preparing financial statements
- Accounting Connection, Chapter 8

Enrich

- Spreadsheet Accounting for the balance sheet portion of Mastery Problem 8-3 and Challenge Problem 8-4
- Explore Accounting, page 186
- Internet Activity, page 189
- Applied Communication, page 189
- Case 1 of Cases for Critical Thinking, page 189
- Automated Accounting, pages 190-191

Formal Evaluation

- Chapter 8 Test
- World Class Test, Chapter 8
- Portfolio Assessment

Century 21 Accounting, 1st Year, 7th Edition

Chapter 9

Introduce the Chapter

Recording Adjusting and Closing Entries for a Service Business

Teacher: _____

Week of: _____

M T W Th F

Materials

Media

- South-Western Accounting Video: Global Perspective—Completing Closing Entries
- South-Western Accounting Video: Cultural Diversity—What Is an Abacus?
- CNN Accounting Video
- Transparency 9-1: Summary of Adjusting Entries
- Transparency 9-2: Closing Entries for Income Statement Accounts with a Credit Balance and with Debit Balances
- Transparency 9-3: Closing Entry to Record Net Income and Close the Income Summary Account and the Drawing Account
- Transparency 9-4: Chapter Summary
- Transparency M: Blank General Journal
- Transparency E: Blank Post-Closing Trial Balance

Blackline Master

- Blackline Master: 3-column Decision-Making Matrix

Working Papers

- Teacher's Edition of the Working Papers for Chapter 9

Software

- Automated Accounting
- Accounting Connection, Chapter 9

Getting Started

Preview

- Preview Accounting Terms
- Preview Chapter Objectives

Introduce

- Accounting in Your Career
- Thinking about Careers
 - Ask students to list ways that an employee can help ensure attaining a promotion.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 9-1

Recording Adjusting Entries

pages 194-196

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to adjusting entries for a service business organized as a proprietorship.
- Identify accounting concepts and practices related to adjusting entries for a service business organized as a proprietorship.
- Record adjusting entries for a service business organized as a proprietorship.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 194.

Explain and Demonstrate

- Explain and demonstrate recording the adjusting entry for supplies, page 194.
- Explain and demonstrate recording the adjusting entry for prepaid insurance, page 195.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 9-1: Journalizing and posting adjusting entries

Enrich

- Professional Business Ethics feature, page 195
- South-Western Accounting Video: Global Perspective—Completing Closing Entries

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 195.

Close

- Review the reason for and effect of recording adjusting entries in a general journal.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 9-2
Recording Closing Entries
pages 197-203

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to closing entries for a service business organized as a proprietorship.
- Identify accounting concepts and practices related to closing entries for a service business organized as a proprietorship.
- Record closing entries for a service business organized as a proprietorship.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 197.

Explain and Demonstrate

- Explain the need for permanent and temporary accounts, page 197.
- Explain and demonstrate the need for closing temporary accounts, page 197.
- Explain and demonstrate the need for the income summary account, page 198.
- Explain and demonstrate the closing entry for an income statement account with a credit balance, page 199.
- Explain and demonstrate the closing entry for income statement accounts with debit balances, page 200.
- Explain and demonstrate the closing entry to record net income or loss and close the income summary account, page 201.
- Explain and demonstrate the closing entry for the owner's drawing account, page 202.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 9-2: Journalizing and posting closing entries

Enrich

- Case 1 of Cases for Critical Thinking, page 214
- CNN Accounting Video

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 202.

Close

- Have students write for five minutes on the topic of closing entries, then pair up with another student and share what was written.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 9-3

Preparing a Post-Closing Trial Balance

pages 204-208

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to adjusting and closing entries for a service business organized as a proprietorship.
- Identify accounting concepts and practices related to adjusting and closing entries for a service business organized as a proprietorship.
- Prepare a post-closing trial balance for a service business organized as a proprietorship.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 204.

Explain and Demonstrate

- Explain and demonstrate general ledger accounts after adjusting and closing entries are posted, pages 204-206.
- Explain and demonstrate preparing a post-closing trial balance, page 207.
- Explain and demonstrate the accounting cycle for a service business, page 208.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 9-3: Preparing a post-closing trial balance

Enrich

- Case 3 of Cases for Critical Thinking, page 214
- South-Western Accounting Video: Cultural Diversity—What Is an Abacus?

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 208.

Close

- Use Transparency 9-4, Chapter Summary, to review the accounting cycle.

Century 21 Accounting, 1st Year, 7th Edition

Chapter 9

Putting It All Together

Recording Adjusting and Closing Entries for a Service Business

Teacher: _____

Week of: _____

M T W Th F

Summarize

- Chapter Summary
- Use Transparencies 9-1, 9-2, and 9-3 to review the entries presented in this chapter.

Independent Practice

- Mastery Problem 9-4: Journalizing and posting adjusting and closing entries; preparing a post-closing trial balance
- Challenge Problem 9-5: Journalizing and posting adjusting and closing entries with a net loss; preparing a post-closing trial balance
- Study Guide 9

Reteach

- Recycling Problem 9-1: Journalizing adjusting and closing entries
- Accounting Connection, Chapter 9

Enrich

- Explore Accounting, page 210
- Internet Activity, page 214
- Applied Communication, page 214
- Case 2 of Cases for Critical Thinking, page 214
- Automated Accounting feature on page 215 to automate Mastery Problem 9-4 and Challenge Problem 9-5
- Reinforcement Activity 1, Part B, page 216
- Foreign Exchange Translation Service, A Business Simulation

Formal Evaluation

- Chapter 9 Test
- World Class Test, Chapter 9
- Portfolio Assessment

Century 21 Accounting, 1st Year, 7th Edition

Chapter 10

Introduce the Chapter

Journalizing Purchases and Cash Payments Using Special Journals

Teacher: _____

Week of: _____

M T W Th F

Materials

Media

- CNN Accounting Video
- South-Western Accounting Video: Computerized Accounting—Recording Purchases on Account
- Transparency 10-1: Chapter Summary
- Transparency F: Blank Cash Payments Journal (4-column)
- Transparency K: Blank Purchases Journal
- Transparency M: Blank General Journal
- Instructor-made transparency of map of Africa

Working Papers

- Teacher's Edition of the Working Papers for Chapter 10

Software

- Automated Accounting
- Accounting Connection, Chapter 10

Getting Started

Preview

- Preview Accounting Terms
- Preview Chapter Objectives

Introduce

- Accounting in Your Career
- Thinking about Careers
 - Ask students what types of positions a person with a college degree in accounting would be qualified to hold.
 - Discuss which of the above positions would require a competence in the use of computers.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 10-1

Journalizing Purchases Using a Purchases Journal

pages 222-228

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to purchases for a merchandising business.
- Identify accounting concepts and practices related to purchases for a merchandising business.
- Journalize purchases of merchandise using a purchases journal.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 222.

Explain and Demonstrate

- Explain The Business—Omni Import, page 222.
- Explain using special journals, page 223.
- and demonstrate purchasing merchandise, page 223.
- Explain and demonstrate purchases on account, page 224.
- Explain and demonstrate the purchases journal, page 224.
- Explain and demonstrate the purchases invoice, page 225.
- Explain and demonstrate purchasing merchandise on account, page 226.
- Explain and demonstrate totaling and ruling a purchases journal, page 227.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 10-1: Journalizing purchases using a purchases journal

Enrich

- Accounting at Work feature, page 227

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 227.

Close

- Ask students to briefly summarize the procedure for journalizing purchases on account in a purchases journal.
- Ask students to summarize the procedure for totaling and ruling a purchases journal.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 10-2

Journalizing Cash Payments Using a Cash Payments Journal
pages 233-237

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to cash payments for a merchandising business.
- Identify accounting concepts and practices related to cash payments for a merchandising business.
- Journalize cash payments using a cash payments journal.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 229.

Explain and Demonstrate

- Explain and demonstrate journalizing a purchase of merchandise for cash, page 230.
- Explain and demonstrate journalizing buying supplies for cash, page 230.
- Explain and demonstrate journalizing a cash payment on account, page 231.
- Explain and demonstrate journalizing a cash payment of an expense, page 232.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 10-2: Journalizing cash payments using a cash payments journal

Enrich

- Applied Communications activity, page 249
- South-Western Accounting Video: Computerized Accounting—Recording Purchases on Account

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 232.

Close

- Ask students to briefly summarize the procedure for journalizing cash payments in a cash payments journal.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 10-3

Performing Additional Cash Payments Journal Operations

pages 234-239

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Identify accounting concepts and practices related to cash payments for a merchandising business.
- Journalize cash payments using a cash payments journal.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 234.

Explain and Demonstrate

- Explain and demonstrate journalizing a cash payment to replenish petty cash, page 234.
- Explain and demonstrate journalizing cash withdrawals by partners, page 235.
- Explain and demonstrate totaling, proving, and ruling a cash payments journal page to carry totals forward, page 236.
- Explain and demonstrate starting a new cash payments journal page, page 237.
- Explain and demonstrate totaling, proving, and ruling a cash payments journal at the end of a month, page 238.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 10-3: Performing additional cash payments journal operations

Enrich

- Global Perspective feature, page 237
- CNN Accounting Video

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 238.

Close

- Ask students to briefly summarize the procedure for journalizing cash payments in a cash payments journal.
- Ask students to summarize the procedure for totaling, proving, and ruling a cash payments journal.

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Lesson 10-4

Journalizing Other Transactions Using a General Journal

pages 240-243

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Identify accounting concepts and practices related to transactions using a general journal.
- Journalize other transactions using a general journal.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 240.

Explain and Demonstrate

- Explain using a general journal, page 240.
- Explain using a memorandum for buying supplies on account, page 240.
- Explain and demonstrate journalizing buying supplies on account, page 241.
- Explain and demonstrate journalizing merchandise withdrawals by partners, page 242.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 10-4: Journalizing other transactions using a general journal

Enrich

- Assign students to work in pairs to analyze transactions presented in the text. One student analyzes transactions by drawing T accounts. The other student journalizes the transaction. Then they switch activities. Allow 30 minutes for the exercise. Then ask students what they learned from this activity.

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 242.

Close

- Ask students to briefly summarize the procedure for journalizing other transactions in a general journal.

Century 21 Accounting, 1st Year, 7th Edition

Chapter 10

Putting It All Together

Journalizing Purchases and Cash Payments Using Special Journals

Teacher: _____

Week of: _____

M T W Th F

Summarize

- Chapter Summary
- Use Transparency 10-1, Chapter Summary, to review the transactions presented in this chapter.

Independent Practice

- Mastery Problem 10-5: Journalizing purchases, cash payments, and other transactions
- Challenge Problem 10-6: Journalizing purchases, cash payments, and other transactions
- Study Guide 10

Reteach

- Recycling Problem 10-1: Journalizing purchases, cash payments, and other transactions
- Accounting Connection, Chapter 10

Enrich

- Explore Accounting, page 244
- Internet Activity, page 249
- Applied Communication, page 249
- Cases 1 and 2 of Cases for Critical Thinking, page 249
- Automated Accounting feature on pages 250-251 to automate Mastery Problem 10-5

Formal Evaluation

- Chapter 10 Test
- World Class Test, Chapter 10
- Portfolio Assessment

Century 21 Accounting, 1st Year, 7th Edition

Chapter 11

Introduce the Chapter

Journalizing Sales and Cash Receipt Using Special Journals

Teacher: _____

Week of: _____

M T W Th F

Materials

Media

- South-Western Accounting Video: Global Perspective—Sales on Account
- CNN Accounting Video
- Transparency 11-1: Chapter Summary
- Transparency G: Cash Receipts Journal (6-column)
- Transparency N: Sales Journal

Math Work Sheets

- Math Work Sheet Chapter 11, Part A: Calculating Sales Tax
- Math Work Sheet Chapter 11, Part B: Proving a Sales Journal
- Math Work Sheet Chapter 11, Part C: Proving a Cash Receipts Journal
- Math Work Sheet Chapter 11, Part D: Proving Cash

Blackline Master

- Blackline Master: 3-column Decision-Making Matrix

Working Papers

- Teacher's Edition of the Working Papers for Chapter 11

Software

- Automated Accounting
- Accounting Connection, Chapter 11

Getting Started

Preview

- Preview Accounting Terms
- Preview Chapter Objectives

Introduce

- Accounting in Your Career
- Thinking about Careers
 - Ask students what level and type of education David Bradford, as described in the Accounting in Your Career feature, would need to satisfactorily perform his assignment in this feature.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 11-1

Journalizing Sales on Account Using a Sales Journal
pages 254-258

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to sales for a merchandising business.
- Identify accounting concepts and practices related to sales for a merchandising business.
- Journalize sales on account using a sales journal.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 254.

Explain and Demonstrate

- Explain sales of merchandise on account, page 254.
- Explain and demonstrate a sales journal, page 255.
- Explain a sales invoice, page 255.
- Explain and demonstrate journalizing a sale on account, page 256.
- Explain and demonstrate totaling, proving, and ruling a sales journal, page 257.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 11-1: Journalizing sales on account; proving and ruling a sales journal

Enrich

- Case 2 of Cases for Critical Thinking
- Legal issues in Accounting feature, page 254
- South-Western Accounting Video: Global Perspective—Sales on Account

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 257.
- Math Work Sheet Chapter 11, Part A: Calculating Sales Tax
- Math Work Sheet Chapter 11, Part B: Proving a Sales Journal

Close

- Ask students to briefly summarize the procedure for journalizing sales on account in a sales journal.
- Ask students to summarize the procedure for totaling, proving, and ruling a sales journal.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 11-2

Journalizing Cash Receipts Using a Cash Receipts Journal
pages 259-264

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to cash receipts for a merchandising business.
- Identify accounting concepts and practices related to cash receipts for a merchandising business.
- Journalize cash receipts using a cash receipts journal.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 259.

Explain and Demonstrate

- Explain sales of merchandise for cash, page 259.
- Explain and demonstrate the cash receipts journal, page 259.
- Explain and demonstrate journalizing cash and credit card sales, page 260
- Explain and demonstrate journalizing cash receipts on account, page 261.
- Explain and demonstrate totaling, proving, and ruling a cash receipts journal, page 262.
- Proving cash at the end of a month, page 263.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 11-2: Journalizing sales and cash receipts; proving and ruling a cash receipts journal

Enrich

- Professional Business Ethics feature, page 263
- CNN Accounting Video

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 263.
- Math Work Sheet Chapter 11, Part C: Proving a Cash Receipts Journal
- Math Work Sheet Chapter 11, Part D: Proving Cash

Close

- Ask students to briefly summarize the procedure for journalizing cash receipts in a cash receipts journal.
- Ask students to summarize the procedure for totaling, proving, and ruling a cash receipts journal.

Century 21 Accounting, 1st Year, 7th Edition

Chapter 11

Putting It All Together

Journalizing Sales and Cash Receipts Using Special Journals

Teacher: _____

Week of: _____

M T W Th F

Summarize

- Chapter Summary
- Use Transparency 11-1, Chapter Summary, to review analyzing and journalizing the transactions in this chapter.

Independent Practice

- Mastery Problem 11-3: Journalizing sales and cash receipts transactions; proving and ruling journals
- Challenge Problem 11-3: Journalizing transactions; proving and ruling special journals
- Study Guide 11

Reteach

- Recycling Problem 11-1: Journalizing sales and cash receipts transactions; proving and ruling journals
- Accounting Connection, Chapter 11

Enrich

- Explore Accounting, page 265
- Internet Activity, page 269
- Applied Communication, page 269
- Case 1 of Cases for Critical Thinking
- Automated Accounting feature on pages 270-271 to automate Mastery Problem 11-3 and Challenge Problem 11-4

Formal Evaluation

- Chapter 11 Test
- World Class Test, Chapter 11
- Portfolio Assessment

Century 21 Accounting, 1st Year, 7th Edition

Chapter 12

Introduce the Chapter

Posting to General and Subsidiary Ledgers

Teacher: _____

Week of: _____

M T W Th F

Materials

Media

- CNN Accounting Video
- Transparency 12-1: Relationship of Accounts Payable Ledger and General Ledger Controlling Account
- Transparency 12-2: Posting from a Purchases Journal to an Accounts Payable Ledger
- Transparency 12-3: Posting from a Cash Payments Journal to an Accounts Payable Ledger
- Transparency 12-4: Posting a Credit Entry from a General Journal to an Accounts Payable Ledger
- Transparency 12-5: Relationship of Accounts Receivable Ledger and General Ledger Controlling Account
- Transparency 12-6: Posting from a Sales Journal to an Accounts Receivable Ledger
- Transparency 12-7: Posting from a Cash Receipts Journal to an Accounts Payable Ledger
- Transparency 12-8: Posting from the General Amount Columns of a Cash Payments Journal to a General Ledger
- Transparency 12-9: Posting from a General Journal
- Transparency 12-10: Posting Totals of a Sales Journal to a General Ledger
- Transparency 12-11: Posting Totals of a Purchases Journal to a General Ledger
- Transparency 12-12: Posting Totals of the Special Amount Columns of a Cash Receipts Journal to a General Ledger
- Transparency 12-13: Posting Totals of the Special Amount Columns of a Cash Payments Journal to a General Ledger
- Transparency 12-14: Chapter Summary
- Transparency B: Blank General Ledger
- Transparency F: Blank Cash Payments Journal (4-column)
- Transparency M: Blank General Journal
- Transparency P: Blank Accounts Payable and Accounts Receivable Subsidiary

Math Work Sheet

- Math Work Sheet Chapter 12: Calculating International Time Zone Differences

Working Papers

- Teacher's Edition of the Working Papers for Chapter 12

Software

- Automated Accounting
- Accounting Connection, Chapter 12

Getting Started

Preview

- Preview Accounting Terms
- Preview Chapter Objectives

Introduce

- Accounting in Your Career
- Thinking about Careers
 - Ask students to discuss the importance of developing competencies in the use of the computer to an accounting career.
 - Ask students to discuss how obtaining computer competencies can enhance job opportunities in accounting.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 12-1

Posting to an Accounts Payable Ledger

pages 274-277

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to posting to ledgers.
- Identify accounting practices related to posting to ledgers.
- Post from a purchases journal to an accounts payable ledger.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 274.

Explain and Demonstrate

- Explain and demonstrate the relationship between the accounts payable ledger and general ledger controlling account, page 274.
- Explain and demonstrate starting a new page in the accounts payable ledger, page 275.
- Explain and demonstrate posting from a purchases journal to an accounts payable ledger, page 276.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 12-1: Posting from a purchases journal to an accounts payable ledger

Enrich

- Case 1 of Cases for Critical Thinking, page 308

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 276.

Close

- Ask students to briefly summarize the procedure for posting from a purchases journal to an accounts payable subsidiary ledger.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 12-2

Posting from Other Journals to an Accounts Payable Ledger

pages 278-282

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to posting to ledgers.
- Identify accounting practices related to posting to ledgers.
- Post from a cash payments journal and a general journal to an accounts payable ledger.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 278.

Explain and Demonstrate

- Explain and demonstrate posting from a cash payments journal to an accounts payable ledger, page 280.
- Explain and demonstrate posting a credit entry from a general journal to an accounts payable ledger, page 279.
- Explain and demonstrate a completed accounts payable ledger, page 280.
- Explain and demonstrate proving the accounts payable ledger, page 281.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Term Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 12-2: Posting from other journals to an accounts payable ledger

Enrich

- Global Perspective feature, page 281
- Math Work Sheet Chapter 12: Calculating International Time Zone Differences
- Have students compare the process of posting to accounts payable ledger accounts studied in this chapter with the posting of accounts payable transactions posted in Chapter 5. Then discuss the differences in a short class discussion.

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 281.

Close

- Ask students to briefly summarize the procedure for posting to an accounts payable subsidiary ledger.

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Lesson 12-3

Posting to an Accounts Receivable Ledger

pages 283-286

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Identify accounting practices related to posting to ledgers.
- Post from a sales journal to an accounts receivable ledger.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 283.

Explain and Demonstrate

- Explain and demonstrate the relationship between the accounts receivable ledger and the general ledger controlling account, page 283.
- Explain and demonstrate accounts receivable ledger forms, page 284.
- Explain and demonstrate posting from a sales journal to an accounts receivable ledger, page 285.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 12-3: Posting from a sales journal to an accounts receivable ledger

Enrich

- Applied Communication feature, page 308
- CNN Accounting Video

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 285.

Close

- Ask students to briefly summarize the procedure for posting from a sales journal to an accounts receivable subsidiary ledger.

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Lesson 12-4

Additional Posting to an Accounts Receivable Ledger
pages 287-290

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to posting to ledgers.
- Identify accounting practices related to posting to ledgers.
- Post from a cash receipts journal to an accounts receivable ledger.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 287.

Explain and Demonstrate

- Explain and demonstrate posting from a cash receipts journal to an accounts receivable ledger, page 287.
- Explain and demonstrate a completed accounts receivable ledger, page 288.
- Explain and demonstrate proving the accounts receivable ledger, page 289.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Term Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 12-4: Posting from a cash receipts journal to an accounts receivable ledger

Enrich

- Technology for Business feature, page 289
- Case 2 of Cases for Critical Thinking, page 308

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 289.

Close

- Ask students to briefly summarize the procedure for posting from a cash receipts journal to an accounts receivable ledger account and the procedure for preparing a schedule of accounts receivable.

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Lesson 12-5

Additional Posting to an Accounts Receivable Ledger

pages 291-295

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Identify accounting practices related to posting to ledgers.
- Post from a cash payments journal and a general journal to a general ledger.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 287.

Explain and Demonstrate

- Explain and demonstrate starting a new page for an account in a general ledger, page 291.
- Explain and demonstrate posting from the general amount columns of a cash payments journal to a general ledger, page 292.
- Explain and demonstrate posting a debit entry from a general journal to a general ledger, page 293.
- posting a credit entry from a general journal to a general ledger, page 294.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 12-5: Posting to a general ledger

Enrich

- Case 3 of Cases for Critical Thinking, page 308

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 294.

Close

- Ask students to briefly summarize the procedure for starting a new page in the general ledger. Also ask students to summarize the procedure for posting from the general amount columns of a special journal and from a general journal to general ledger accounts.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 12-6

Posting totals to a General Ledger

pages 296-302

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Identify accounting practices related to posting to ledgers.
- Post journal totals to a general ledger.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 296.

Explain and Demonstrate

- Explain and demonstrate posting totals of a sales journal to a general ledger, page 296.
- Explain and demonstrate posting the total of a purchases journal to a general ledger, page 297.
- Explain and demonstrate posting totals of the special amount columns of a cash receipts journal to a general ledger, pages 298-299.
- Explain and demonstrate posting totals of the special amount columns of a cash payments journal to a general ledger, pages 300-301.
- Explain the order of posting from special journals, page 301.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 12-6: Posting totals to a general ledger

Enrich

- Cultural Diversity feature, page 299
- Case 2 of Cases for Critical Thinking, page 308

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 301.

Close

- Ask students to briefly summarize the procedure for posting special column totals from special journals to general ledger accounts.

Century 21 Accounting, 1st Year, 7th Edition

Chapter 12

Putting It All Together

Posting to General and Subsidiary Ledgers

Teacher: _____

Week of: _____

M T W Th F

Summarize

- Chapter Summary
- Use Transparency 12-14, Chapter Summary, to review posting from special journals.

Independent Practice

- Mastery Problem 12-7: Posting to general and subsidiary ledgers
- Challenge Problem 12-8: Journalizing and posting business transactions
- Study Guide 12

Reteach

- Recycling Problem 12-1: Posting to general and subsidiary ledgers
- Accounting Connection, Chapter 12

Enrich

- Explore Accounting, page 303
- Internet Activity, page 308
- Automated Accounting feature on page 309 to automate Challenge Problem 12-8

Formal Evaluation

- Chapter 12 Test
- World Class Test, Chapter 12
- Portfolio Assessment

Century 21 Accounting, 1st Year, 7th Edition

Chapter 13

Introduce the Chapter

Preparing Payroll Records

Teacher: _____

Week of: _____

M T W Th F

Materials

Media

- CNN Accounting Video
- Transparency 13-1: Payroll Time Card and Payroll Register
- Transparency 13-2: Employee Earnings Record
- Transparency 13-3: Chapter Summary
- Transparency T, Blank 1-column Financial Form
- Instructor-made transparency of a current Form W-4
- Instructor-made transparency of a student's payroll check stub
- Instructor-prepared transparency of a blank payroll check and check stub

Math Work Sheets

- Math Work Sheet Chapter 13, Part A: Calculating Hours Worked
- Math Work Sheet Chapter 13, Part B: Calculating Employee Total Earnings
- Math Work Sheet Chapter 13, Part C: Calculating Social Security and Medicare Taxes
- Math Work Sheet Chapter 13, Part D: Calculating Deductions in a Payroll Register
- Math Work Sheet Chapter 13, Part E: Calculating Net Pay in a Payroll Register
- Math Work Sheet Chapter 13, Part F: Calculating Accumulated Earnings

Working Papers

- Teacher's Edition of the Working Papers for Chapter 13

Software

- Automated Accounting
- Spreadsheet Accounting
- Accounting Connection, Chapter 13

Getting Started

Preview

- Preview Accounting Terms
- Preview Chapter Objectives

Introduce

- Accounting in Your Career
- Thinking about Careers
 - Ask students to list the employee benefits they think are most important to employees; to employers.
 - Ask students if any members of their family have ever made a career decision based on company benefits.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 13-1

Preparing Payroll Time Cards

pages 312-315

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to payroll records.
- Identify accounting practices related to preparing payroll records.
- Complete a payroll time card.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 304.

Explain and Demonstrate

- Explain analyzing a payroll time card, page 312.
- Explain and demonstrate calculating employee hours worked, page 313.
- Explain and demonstrate calculating employee total earnings, page 314.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 13-1: Preparing payroll time cards

Enrich

- Case 1 of Cases for Critical Thinking, page 335
- Bring a time clock and time cards to class and have students clock in when they arrive for class and clock out when they depart. Use handwritten time cards if no time clock is available. At the end of Chapter 13, have students calculate their total hours and their earnings based on the pay rate given.

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 314.
- Math Work Sheet Chapter 13, Part A: Calculating Hours Worked
- Math Work Sheet Chapter 13, Part B: Calculating Employee Total Earnings

Close

- Ask students to briefly summarize the procedures for calculating regular, overtime, and total hours.
- Ask one or more students to summarize the procedure for calculating regular, overtime, and total earnings.

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Lesson 13-2

Determining Payroll Tax Withholding

pages 316-332113

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to payroll records.
- Identify accounting concepts and practices related to payroll records.
- Calculate payroll taxes.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 316.

Explain and Demonstrate

- Explain payroll taxes, page 308.
- Explain and demonstrate preparing an employee's withholding allowance certificate, page 317.
- Explain and demonstrate using employee's income tax withholding tables, pages 318-319.
- Explain and demonstrate calculating employee social security and Medicare tax, page 320.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 13-2: Determining payroll tax withholding

Enrich

- Legal Issues in Accounting feature, page 316
- Have students calculate the percentage net earnings is of gross earnings for each of the employees in the On Your Own problem. Then discuss the impact taxes have on employee earnings.
- CNN Accounting Video

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 320.
- Math Work Sheet Chapter 13, Part C: Calculating Social Security and Medicare Taxes

Close

- Ask students to briefly summarize the procedure for determining federal income tax withholding for employees.
- Ask students to summarize the procedure for calculating social security and Medicare tax withholding for employees.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 13-3

Preparing Payroll Records

pages 322-326

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to payroll records.
- Identify accounting concepts and practices related to payroll records.
- Complete a payroll register and an employee earnings record.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 322.

Explain and Demonstrate

- Explain and demonstrate preparing a payroll register, pages 322-323.
- Explain and demonstrate preparing employee earnings records, pages 324-325.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 13-3: Preparing a payroll register
- Application Problem 13-4: Preparing an employee earnings record

Enrich

- Spreadsheet Accounting for Application Problems 13-3 and 13-4
- Require that students research state and local income taxes, design a payroll register and employee earnings record to accommodate them, and rework Application Problems 13-3 and 13-4 to include these taxes.

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 325.
- Math Work Sheet Chapter 13, Part D: Calculating Deductions in a Payroll Register
- Math Work Sheet Chapter 13, Part E: Calculating Net Pay in a Payroll Register
- Math Work Sheet Chapter 13, Part F: Calculating Accumulated Earnings

Close

- Ask students to briefly summarize the procedure for preparing a payroll register.
- Ask students to summarize the procedure for preparing an employee earnings record.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 13-4

Preparing Payroll Checks

pages 327-329

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to preparing payroll records.
- Identify accounting concepts and practices related to preparing payroll records.
- Prepare payroll checks.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 327.

Explain and Demonstrate

- Explain and demonstrate using a payroll bank account, page 327.
- Explain and demonstrate preparing an employee's payroll check, page 328.
- Explain electronic funds transfer, page 328.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 13-5: Preparing payroll checks

Enrich

- Case 2 of Cases for Critical Thinking, page 335

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 328.

Close

- Ask students to briefly summarize the procedure for preparing payroll checks.

Century 21 Accounting, 1st Year, 7th Edition

Chapter 13

Putting It All Together

Preparing Payroll Records

Teacher: _____

Week of: _____

M T W Th F

Summarize

- Chapter Summary
- Use Transparency 13-3, Chapter Summary, to review payroll procedures.

Independent Practice

- Mastery Problem 13-6: Preparing a semimonthly payroll
- Challenge Problem 13-7: Calculating piecework wages
- Study Guide 13

Reteach

- Recycling Problem 13-1: Preparing a semimonthly payroll
- Accounting Connection, Chapter 13

Enrich

- Explore Accounting, page 330
- Internet Activity, page 335
- Applied Communication, page 335
- Automated Accounting feature on pages 336-337 to automate Application Problem 13-5
- Spreadsheet Accounting for Challenge Problem 13-7

Formal Evaluation

- Chapter 13 Test
- World Class Test, Chapter 13
- Portfolio Assessment

Century 21 Accounting, 1st Year, 7th Edition

Chapter 14

Introduce the Chapter

Payroll Accounting, Taxes, and Reports

Teacher: _____

Week of: _____

M T W Th F

Materials

Media

- South-Western Accounting Video: Accounting Field Trip—Completing a Work Sheet
- CNN Accounting Video
- Transparency 13-1: Payroll Time Card and Payroll Register
- Transparency 14-1: Chapter Summary
- Transparency F: Blank Cash Payments Journal (4-column)
- Transparency M: Blank General Journal
- Transparency S: Form W-2 Wage and Tax Statement

Math Work Sheets

- Math Work Sheet Chapter 14, Part A: Calculating Unemployment Taxes
- Math Work Sheet Chapter 14, Part B: Calculating Employer Tax Liabilities

Working Papers

- Teacher's Edition of the Working Papers for Chapter 14

Software

- Automated Accounting
- Spreadsheet Accounting
- Accounting Connection, Chapter 14

Getting Started

Preview

- Preview Accounting Terms
- Preview Chapter Objectives

Introduce

- Accounting in Your Career
- Thinking about Careers
 - Ask students what qualifications an employee would need to manage the payroll section of a business.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 14-1

Recording a Payroll

pages 340-343

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Identify accounting concepts and practices related to recording a payroll.
- Analyze payroll transactions and record a payroll.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 340.

Explain and Demonstrate

- Explain and demonstrate analyzing a payroll register, page 340.
- Explain and demonstrate analyzing payment of a payroll, page 341.
- Explain and demonstrate journalizing payment of a payroll, page 342.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 14-1: Recording a payroll

Enrich

- Technology for Business feature, page 340
- South-Western Accounting Video: Field Trip—Completing a Work Sheet

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 342.

Close

- Ask students to briefly summarize the procedure for journalizing payment of a payroll.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 14-2

Recording Employer Payroll Taxes

pages 344-348

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to payroll taxes.
- Identify accounting concepts and practices related to payroll taxes.
- Record employer payroll taxes.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 344.

Explain and Demonstrate

- Explain calculating employer payroll taxes, page 344.
- Explain and demonstrate calculating unemployment taxable earnings, page 345.
- Explain and demonstrate calculating unemployment taxes, page 346.
- Explain and demonstrate journalizing employer payroll taxes, page 347.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 14-2: Recording employer payroll taxes

Enrich

- Case 2 of Cases for Critical Thinking, page 365
- Spreadsheet Accounting for Application Problem 14-2

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 347.
- Math Work Sheet Chapter 14, Part A: Calculating Unemployment Taxes
- Math Work Sheet Chapter 14, Part B: Calculating Employer Tax Liabilities

Close

- Ask students to briefly summarize the procedure for calculating unemployment taxes.
- Ask students to summarize the procedure for journalizing employer payroll taxes.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 14-3

Reporting Withholding and Payroll Taxes

pages 349-353

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Identify accounting concepts and practices related to payroll reports.
- Prepare selected payroll tax reports.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 349.

Explain and Demonstrate

- Explain and demonstrate the employer annual report to employees of taxes withheld, Form W-2, page 349.
- Explain the employer's quarterly federal tax return, Form 941, page 350.
- Demonstrate preparing the employer's quarterly federal tax return, Form 941, page 351.
- Explain and demonstrate the employer annual reporting of payroll taxes, Form W-3, page 352.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 14-3: Reporting withholding and payroll taxes

Enrich

- Global Perspective feature, page 352
- CNN Accounting Video

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 352.

Close

- Ask students to briefly summarize the procedure for preparing a Form 941, Employer's Quarterly Federal Tax Return.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 14-4

Paying Withholding and Payroll Taxes

pages 354-359

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Identify accounting concepts and practices related to payroll accounting, taxes, and reports.
- Pay and record withholding and payroll taxes.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 354.

Explain and Demonstrate

- Explain paying the liability for employee income tax, social security tax, and Medicare tax, page 354.
- Explain Form 8109, Federal Deposit Coupon, page 355.
- Explain and demonstrate journalizing payment of the liability for employee income tax, social security tax, and Medicare tax, page 356.
- Explain paying the liability for federal unemployment tax, page 357.
- Explain and demonstrate journalizing payment of the liability for federal unemployment tax, page 358.
- Explain and demonstrate journalizing payment of the liability for state unemployment tax, page 358.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 14-4: Paying withholding and payroll taxes

Enrich

- Case 3 of Cases for Critical Thinking, page 365

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 358.

Close

- Ask students to briefly summarize the procedure for journalizing paying withholding and payroll taxes in a journal.

Century 21 Accounting, 1st Year, 7th Edition

Chapter 14

Putting It All Together

Payroll Accounting, Taxes, and Reports

Teacher: _____

Week of: _____

M T W Th F

Summarize

- Chapter Summary
- Use Transparency 14-1, Chapter Summary, to demonstrate how each transaction in the chapter is journalized.

Independent Practice

- Mastery Problem 14-5: Journalizing payroll transactions
- Challenge Problem 14-6: Journalizing and posting payroll transactions
- Study Guide 14

Reteach

- Recycling Problem 14-1: Journalizing payroll taxes
- Accounting Connection, Chapter 14

Enrich

- Explore Accounting, page 360
- Internet Activity, page 365
- Applied Communication, page 365
- Case 1 of Cases for Critical Thinking, page 365
- Automated Accounting feature on pages 366-367 to automate Mastery Problem 14-5 and Challenge Problem 14-6
- Reinforcement Activity 2, Part A, pages 368-371

Formal Evaluation

- Chapter 14 Test
- World Class Test, Chapter 14
- Portfolio Assessment

Century 21 Accounting, 1st Year, 7th Edition

Chapter 15

Introduce the Chapter

Work Sheet for a Merchandising Business

Teacher: _____

Week of: _____

M T W Th F

Materials

Media

- CNN Accounting Video
- South-Western Accounting Video: Ethics—Merchandise Inventory
- Transparency 15-1: Chapter Summary
- Transparency B: Blank General Ledger
- Transparency C: Blank 8-column Work Sheet
- Transparency H: Blank 10-column Work Sheet

Math Work Sheet

- Math Work Sheet Chapter 15: Calculating Net Income

Working Papers

- Teacher's Edition of the Working Papers for Chapter 15

Software

- Automated Accounting
- Accounting Connection, Chapter 15

Getting Started

Preview

- Preview Accounting Terms
- Preview Chapter Objectives

Introduce

- Accounting in Your Career
- Thinking about Careers
 - Ask students what level of accounting education an individual should have to be able to (1) record accounting transactions, (2) post journal entries to the general and subsidiary ledgers, (3) prepare adjusting entries, and (4) prepare financial statements for a business.
 - Ask students if visiting accounting classes and representing the accounting profession would be an interesting part of an accounting job to them.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 15-1

Beginning an 8-column Work Sheet for a Merchandising Business

pages 374-380

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to a work sheet for a merchandising business.
- Identify accounting concepts and practices related to a work sheet for a merchandising business.
- Begin a work sheet for a merchandising business.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 374.

Explain and Demonstrate

- Explain and demonstrate transferring general ledger account balances to a work sheet, page 374.
- Explain and demonstrate recording a trial balance on a work sheet, page 375.
- Explain and demonstrate planning adjustments on a work sheet, page 376.
- Explain and demonstrate analyzing a merchandise inventory adjustment, page 377.
- Explain and demonstrate recording a merchandise inventory adjustment, page 378.
- Explain and demonstrate analyzing an adjustment when ending merchandise inventory is greater than beginning merchandise inventory, page 378.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 15-1: Beginning an 8-column work sheet for a merchandising business

Enrich

- Legal Issues in Accounting feature, page 372
- South-Western Accounting Video: Ethics—Merchandise Inventory

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 378.

Close

- Ask students to briefly summarize the procedure for transferring general ledger account balances to a work sheet and analyzing and recording an adjustment for Merchandise Inventory.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 15-2

Analyzing and Recording Work Sheet Adjustments

pages 381-385

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Identify accounting concepts and practices related to a work sheet for a merchandising business.
- Plan adjustments on a work sheet for a merchandising business.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 381.

Explain and Demonstrate

- Explain and demonstrate analyzing a supplies adjustment, page 381.
- Explain and demonstrate recording supplies adjustments, page 382.
- Explain and demonstrate analyzing a prepaid insurance adjustment, page 383.
- Explain and demonstrate recording a prepaid insurance adjustment, page 384.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 15-2: Analyzing and recording adjustments on a work sheet

Enrich

- Accounting at Work feature, page 384
- Case 2 of Cases for Critical Thinking, page 396

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 384.

Close

- Ask students to briefly summarize the procedure for analyzing and recording adjustments for supplies and prepaid insurance.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 15-3

Completing Work Sheets

pages 386-392

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Identify accounting concepts and practices related to a work sheet for a merchandising business.
- Complete a work sheet for a merchandising business.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 386.

Explain and Demonstrate

- Explain and demonstrate completing an 8-column work sheet, pages 386-387.
- Explain and demonstrate a completed 8-column work sheet for a merchandising business, pages 388-389.
- Explain and demonstrate a 10-column work sheet for a merchandising business, pages 390-391.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 15-3: Completing an 8-column work sheet for a merchandising business

Enrich

- Case 1 of Cases for Critical Thinking, page 396
- CNN Accounting Video

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 391.
- Math Work Sheet Chapter 15: Calculating Net Income.

Close

- Ask students to briefly summarize the procedure for completing a work sheet.

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Chapter 15

Putting It All Together

Work Sheet for a Merchandising Business

Teacher: _____

Week of: _____

M T W Th F

Summarize

- Chapter Summary
- Use Transparency 15-1, Chapter Summary, to summarize the chapter.

Independent Practice

- Mastery Problem 15-4: Preparing an 8-column work sheet for a merchandising business
- Challenge Problem 15-5: Preparing a 10-column work sheet for a merchandising business
- Study Guide 15

Reteach

- Recycling Problem 15-1: Preparing an 8-column work sheet for a merchandising business
- Accounting Connection, Chapter 15

Enrich

- Explore Accounting, page 393
- Internet Activity, page 396
- Applied Communication, page 396
- Automated Accounting, page 397

Formal Evaluation

- Chapter 15 Test
- World Class Test, Chapter 15
- Portfolio Assessment

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Chapter 16

Introduce the Chapter

Financial Statements for a Partnership

Teacher: _____

Week of: _____

M T W Th F

Materials

Media

- South-Western Accounting Video: Accounting Field Trip—Preparing a Distribution of Net Income Statement
- CNN Accounting Video
- Transparency 16-1: Income Statement
- Transparency 16-2: Distribution of Net Income Statement and Owners' Equity Statement
- Transparency 16-3: Balance Sheet
- Transparency 16-4: Chapter Summary
- Transparency C: Blank 8-Column Work Sheet
- Transparency D: Blank Income Statement

Math Work Sheets

- Math Work Sheet Chapter 16, Part A: Calculating Cost of Merchandise Sold
- Math Work Sheet Chapter 16, Part B: Calculating Component Percentages for an Income Statement

Blackline Master

- Blackline Master: 3-column Decision-Making Matrix

Other Materials

- Annual Reports

Working Papers

- Teacher's Edition of the Working Papers for Chapter 16

Software

- Automated Accounting
- Spreadsheet Accounting
- Accounting Connection, Chapter 16

Getting Started

Preview

- Preview Accounting Terms
- Preview Chapter Objectives

Introduce

- Accounting in Your Career
- Thinking about Careers
 - Ask students if there is a significant role for an accountant with a restaurant chain.
 - In what way would an accountant contribute to the success of the restaurant chain?
 - What kind of preparation should a restaurant chain accountant have?

Century 21 Accounting, 1st Year, 7th Edition

Lesson 16-1

Income Statement

pages 400-404

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to financial statements for a merchandising business organized as a partnership.
- Identify accounting concepts and practices related to financial statements for a merchandising business organized as a partnership.
- Prepare an income statement for a merchandising business organized as a partnership.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 400.

Explain and Demonstrate

- Explain income statement information on a work sheet, page 400.
- Explain and demonstrate preparing the first two sections of an income statement for a merchandising business, page 401.
- Explain and demonstrate completing an income statement for a merchandising business, pages 402-403.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 16-1: Preparing an income statement for a merchandising business

Enrich

- Bring three or four corporate annual reports to class. Ask students to compare the income statement in the annual reports with the one they have just studied. Ask them to make a list of the differences they can identify. Solicit reasons for the differences in the income statements.
- Automated Accounting feature on pages 426-427 to automate Application Problem 16-1

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 403.
- Math Work Sheet Chapter 16, Part A: Calculating Cost of Merchandise Sold
- Math Work Sheet Chapter 16, Part B: Calculating Component Percentages for an Income Statement

Close

- Ask students to briefly summarize the procedure for preparing an income statement for a merchandising business.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 16-2

Component Percentages
pages 405-409

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Identify accounting concepts and practices related to financial statements for a merchandising business organized as a partnership.
- Analyze an income statement using component percentages for a merchandising business organized as a partnership.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 405.

Explain and Demonstrate

- Explain analyzing an income statement showing a net income, page 405.
- Explain analyzing acceptable component percentages, page 405.
- Explain and demonstrate analysis of component percentages, page 406.
- Explain and demonstrate analyzing an income statement showing a net loss, page 407.
- Explain actions to correct unacceptable component percentages, page 408.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 16-2: Analyzing component percentages

Enrich

- Case 1 of Cases for Critical Thinking, page 425
- South-Western Accounting Video: Accounting Field Trip—Preparing a Distribution of Net Income Statement

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 408.

Close

- Ask students to briefly summarize the procedure for analyzing component percentages for an income statement.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 16-3

Distribution of Net Income and Owners' Equity Statements
pages 410-415

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to financial statements for a merchandising business organized as a partnership.
- Identify accounting concepts and practices related to financial statements for a merchandising business organized as a partnership.
- Prepare a distribution of net income statement and an owners' equity statement for a merchandising business organized as a partnership.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 410.

Explain and Demonstrate

- Explain and demonstrate preparing a distribution of net income statement, page 410.
- Explain and demonstrate preparing a distribution of net income statement with unequal distribution of earnings, page 411.
- Explain partners' capital and drawing accounts, page 412.
- Explain and demonstrate preparing an owners' equity statement, page 413.
- Explain and demonstrate preparing an owners' equity statement with an additional investment and a net loss, page 414.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 16-3: Preparing distribution of net income and owners' equity statements (net income)
- Application Problem 16-4: Preparing an owners' equity statements (net loss)

Enrich

- Cultural Diversity feature, page 411

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 414.

Close

- Ask students to briefly summarize the procedures for preparing a distribution of net income statement and an owners' equity statement.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 16-4

Component Percentages

pages 416-420

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to financial statements for a merchandising business.
- Identify accounting concepts and practices related to financial statements for a merchandising business.
- Prepare a balance sheet for a merchandising business organized as a partnership.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 416.

Explain and Demonstrate

- Explain balance sheet information on a work sheet, page 416.
- Explain and demonstrate preparing the first two sections of a balance sheet for a merchandising business, page 417.
- Explain and demonstrate completing a balance sheet for a merchandising business, page 418.
- Explain supporting schedules for a balance sheet, page 419.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Term Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 16-5: Preparing a balance sheet for a partnership

Enrich

- Professional Business Ethics feature, page 419
- Case 2 of Cases for Critical Thinking, page 425
- CNN Accounting Video

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 419.

Close

- Ask students to briefly summarize the procedure for preparing a balance sheet for a merchandising business organized as a partnership.

Century 21 Accounting, 1st Year, 7th Edition

Chapter 16

Putting It All Together

Financial Statements for a Partnership

Teacher: _____

Week of: _____

M T W Th F

Summarize

- Chapter Summary
- Use Transparency 16-4, Chapter Summary, to review the preparation of financial statements.

Independent Practice

- Mastery Problem 16-6: Preparing financial statements
- Challenge Problem 16-7: Preparing financial statements (unequal distribution of net income; additional investment)
- Study Guide 16

Reteach

- Recycling Problem 16-1: Preparing financial statements
- Accounting Connection, Chapter 16

Enrich

- Explore Accounting, page 421
- Internet Activity, page 425
- Applied Communication, page 425
- Automated Accounting feature on pages 426-427 to automate Mastery Problem 16-6
- Spreadsheet Accounting for Mastery Problem 16-6 and Challenge Problem 16-7

Formal Evaluation

- Chapter 16 Test
- World Class Test, Chapter 16
- Portfolio Assessment

Century 21 Accounting, 1st Year, 7th Edition

Chapter 17

Introduce the Chapter

Recording Adjusting and Closing Entries for a Partnership

Teacher: _____

Week of: _____

M T W Th F

Materials

Media

- CNN Accounting Video
- South-Western Accounting Video: Cultural Diversity—What Is Papyrus?
- Transparency 17-1: Adjusting Entries
- Transparency 17-2: Closing Entries for Income Statement Accounts with Credit Balances and Debit Balances
- Transparency 17-3: Closing Entries for Income Summary and Drawing Accounts
- Transparency 17-4: Closing Entries Recorded in a Journal
- Transparency 17-5: Chapter Summary

Working Papers

- Teacher's Edition of the Working Papers for Chapter 17

Software

- Automated Accounting
- Accounting Connection, Chapter 17

Getting Started

Preview

- Preview Accounting Terms
- Preview Chapter Objectives

Introduce

- Accounting in Your Career
- Thinking about Careers
 - Ask students to discuss the role of the accountant as an important member of the management team of a business.

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Lesson 17-1

Recording Adjusting Entries
pages 430-433

Teacher: _____

Week of: _____
M T W Th F

Objectives

- Identify accounting concepts and practices related to adjusting entries for a merchandising business organized as a partnership.
- Record adjusting entries.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 430.

Explain and Demonstrate

- Explain and demonstrate adjusting entries recorded in a general journal, page 430.
- Explain and demonstrate a partial work sheet showing adjustments, page 431.
- Explain and demonstrate the adjusting entry for merchandise inventory, page 431.
- Explain and demonstrate additional adjusting entries, page 432.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 17-1: Journalizing adjusting entries

Enrich

- Global Perspective feature, page 428
- South-Western Accounting Video: Cultural Diversity—What Is Papyrus?

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 432.

Close

- Ask students to briefly summarize the procedure for journalizing adjusting entries.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 17-2

Recording Closing Entries for Income Statement Accounts
pages 434-438

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Identify accounting concepts and practices related to closing entries for a merchandising business organized as a partnership.
- Record closing entries for income statement accounts.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 434.

Explain and Demonstrate

- Explain and demonstrate the income summary account, page 434.
- Explain and demonstrate the closing entry for an income statement account with a credit balance, page 435.
- Explain and demonstrate the closing entry for income statement accounts with debit balances, page 436.
- Explain and demonstrate the summary of the closing entry for income statement accounts with debit balances, page 437.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 17-2: Journalizing closing entries for income statement accounts

Enrich

- Have students compare the closing entries for income statement accounts described in Chapter 9 with those described in this chapter. Ask students to briefly describe in writing how the entries are the same and how they are different. Discuss students' responses in class.

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 437.

Close

- Ask students to briefly summarize the procedure for journalizing closing entries for income statement accounts.

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Lesson 17-3

Recording Additional Closing Entries

pages 439-442

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Identify accounting concepts and practices related to closing entries for a merchandising business organized as a partnership.
- Record closing entries for net income or loss and partners' drawing accounts.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 439.

Explain and Demonstrate

- Explain and demonstrate the closing entry to record net income or loss and close the Income Summary account, page 439.
- Explain and demonstrate the closing entries for the partners' drawing accounts, page 440.
- Explain and demonstrate the completed closing entries for a partnership recorded in a journal, page 441.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 17-3: Journalizing additional closing entries

Enrich

- Case 2 of Cases for Critical Thinking, page 454.
- CNN Accounting Video

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 441.

Close

- Ask students to briefly summarize the procedure for journalizing closing entries for the income summary account and partners' drawing accounts.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 17-4

Preparing a Post-Closing Trial Balance

pages 443-447

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Identify accounting concepts and practices related to adjusting and closing entries for a merchandising business organized as a partnership.
- Prepare a post-closing trial balance.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 443.

Explain and Demonstrate

- Explain and demonstrate the completed general ledger after adjusting and closing entries are posted, page 443-444.
- Explain and demonstrate preparing a post-closing trial balance, page 445.
- Explain and demonstrate the accounting cycle for a merchandising business organized as a partnership, page 446.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 17-4: Preparing a post-closing trial balance

Enrich

- Application Problem 17-5: Journalizing and posting adjusting and closing entries; preparing a post-closing trial balance
- Automated Accounting feature on page 455 to automate Application Problem 17-5

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 446.

Close

- Ask students to briefly summarize the procedure for preparing a post-closing trial balance.

Century 21 Accounting, 1st Year, 7th Edition

Chapter 17

Putting It All Together

Recording Adjusting and Closing Entries for a Partnership

Teacher: _____

Week of: _____

M T W Th F

Summarize

- Chapter Summary
- Use Transparency 17-5, Chapter Summary, to summarize the accounting cycle for a merchandising business organized as a partnership.

Independent Practice

- Mastery Problem 17-6: Journalizing and posting adjusting and closing entries; preparing a post-closing trial balance
- Challenge Problem 17-7: Completing end-of-fiscal-period work
- Study Guide 17

Reteach

- Recycling Problem 17-1: Journalizing adjusting and closing entries
- Accounting Connection, Chapter 12

Enrich

- Explore Accounting, page 448
- Internet Activity, page 454
- Applied Communication, page 454
- Case 1 of Cases for Critical Thinking, page 454
- Automated Accounting feature on page 455 to automate Mastery Problem 17-6
- Reinforcement Activity 2, part B, page 448
- Fitness Junction, a Business Simulation

Formal Evaluation

- Chapter 17 Test
- World Class Test, Chapter 17
- Portfolio Assessment

Century 21 Accounting, 1st Year, 7th Edition

Chapter 18

Introduce the Chapter

Recording Purchases and Cash Payments

Teacher: _____

Week of: _____

M T W Th F

Materials

Media

- CNN Accounting Video
- South-Western Accounting Video: Ethics—Purchases and Returns
- Transparency 18-1: Chapter Summary
- Transparency K: Blank Purchases Journal
- Transparency L: Blank Cash Payments Journal (5-column)
- Transparency M: Blank General Journal

Math Work Sheets

- Math Work Sheet Chapter 18, Part A: Calculating Purchases Discounts
- Math Work Sheet Chapter 18, Part B: Calculating Petty Cash Short and Over

Working Papers

- Teacher's Edition of the Working Papers for Chapter 18

Software

- Automated Accounting
- Accounting Connection, Chapter 18

Getting Started

Preview

- Preview Accounting Terms
- Preview Chapter Objectives

Introduce

- Accounting in Your Career
- Thinking about Careers
 - Ask students what kind of education and experience Audra Jackson, as described in the Accounting in Your Career feature, would need to be an internal auditor.
 - Ask students what other categories of a company's workers might be included on a team that is conducting an internal audit.
 - Ask students what kinds of personal qualities are desirable for employees who are working on a team.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 18-1

Recording Purchases on Account Using a Purchases Journal
pages 462-465

Teacher: _____

Week of: _____
M T W Th F

Objectives

- Define accounting terms related to purchases.
- Identify accounting concepts and practices related to purchases.
- Record purchases on account and post using a purchases journal.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 462.

Explain and Demonstrate

- Explain The Business—Winning Edge, Inc., page 462.
- Explain and demonstrate journalizing purchases on account, page 463.
- Explain and demonstrate posting from a purchases journal, page 464.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 18-1: Journalizing and posting purchases on account transactions

Enrich

- Assign students to research the breakdown of businesses in the U.S. organized as proprietorships, partnerships, and corporations. Students should also determine the typical size, annual sales, and annual net income of the three types of business organizations. Have students write a short report about their findings.

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 464.

Close

- Ask students to briefly summarize the procedure for journalizing and posting purchases on account using a purchases journal.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 18-2

Recording Purchases Transactions Using a Cash Payments Journal

pages 466-469

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to cash payments.
- Identify accounting concepts and practices related to cash payments.
- Record purchases transactions using a cash payments journal.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 466.

Explain and Demonstrate

- Explain and demonstrate journalizing cash payments for cash purchases, page 466.
- Explain and demonstrate journalizing cash payments on account, pages 467.
- Explain and demonstrate journalizing cash payments on account without purchases discounts, page 468.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 18-2: Recording cash payments for expenses and purchases using a cash payments journal

Enrich

- Accounting at Work feature, page 468
- South-Western Accounting Video: Ethics—Purchases and Returns

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 468.
- Math Work Sheet Chapter 18, Part A: Calculating Purchases Discounts

Close

- Ask students to briefly summarize the procedure for journalizing and posting cash payments for cash purchases, cash payments for purchases on account with a purchases discount, and cash payments for purchases on account without a purchases discount.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 18-3

Teacher: _____

Journalizing Petty Cash and Posting Using a Cash Payments Journal **Week of:** _____

pages 470-474

M T W Th F

Objectives

- Define accounting terms related to cash payments.
- Identify accounting concepts and practices related to cash payments.
- Record petty cash and post using a cash payments journal.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 470.

Explain and Demonstrate

- Explain and demonstrate preparing a petty cash report, page 470.
- Explain and demonstrate journalizing cash payments to replenish a petty cash fund, page 471.
- Explain and demonstrate posting separate amounts from a cash payments journal, page 472.
- Explain and demonstrate posting totals of the special amount columns of a cash payments journal to a general ledger, page 473.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 18-3: Preparing a petty cash report
- Application Problem 18-4: Journalizing and posting cash payment transactions using a cash payments journal

Enrich

- What amount of cash shortages are acceptable? Ask groups of students to develop a policy that a manager could use to evaluate a petty cash custodian's performance. What actions should be taken if cash shortages exceed the established limit?
- CNN Accounting Video

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 473.
- Math Work Sheet Chapter 18, Part B: Calculating Petty Cash Short and Over

Close

- Ask students to briefly summarize the procedure for journalizing cash payments for replenishing petty cash.
- Ask students to briefly summarize the posting of the cash payments journal to the accounts payable ledger and general ledger.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 18-4

Recording Purchases Returns and Allowances

pages 475-479

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to purchases.
- Identify accounting concepts and practices related to purchases.
- Record purchases returns and allowances and post using a general journal.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 475.

Explain and Demonstrate

- Explain a debit memorandum for purchases returns and allowances, page 475.
- Explain and demonstrate journalizing purchases returns and allowances, page 476.
- Explain and demonstrate posting from a general journal, page 477.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 18-5: Journalizing and posting transactions using a general journal

Enrich

- Legal Issues in Accounting feature, page 478
- Technology for Business feature, page 478
- How would a manager determine if purchases returns and allowances were excessive? What impact would excessive returns and allowances have on the business? Have students consider these questions and prepare a written statement that would assist a new manager in making these decisions.

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 478.

Close

- Ask students to briefly summarize the procedure for journalizing purchases returns and allowances.
- Ask students to briefly summarize the posting of the general journal to the accounts payable ledger and general ledger.

Century 21 Accounting, 1st Year, 7th Edition**Chapter 18****Putting It All Together**

Recording Purchases and Cash Payments

Teacher: _____

Week of: _____

M T W Th F

Summarize

- Chapter Summary
- Use Transparency 18-1, Chapter Summary, to review journalizing the transactions presented in this chapter.

Independent Practice

- Application Problem 18-6: Journalizing and posting purchases transactions
- Mastery Problem 18-7: Journalizing and posting purchases and cash payment transactions
- Challenge Problem 18-8: Journalizing transactions in a combined purchases-cash payments journal
- Study Guide 18

Reteach

- Recycling Problem 18-1: Journalizing and posting purchases and cash payment transactions
- Accounting Connection, Chapter 18

Enrich

- Explore Accounting, page 480
- Internet Activity, page 486
- Applied Communication, page 486
- Cases 1 and 2 of Cases for Critical Thinking, page 486
- Automated Accounting on pages 487-489 to automate Application Problem 18-6 and Mastery Problem 18-7

Formal Evaluation

- Chapter 18 Test
- World Class Test, Chapter 18
- Portfolio Assessment

Century 21 Accounting, 1st Year, 7th Edition

Chapter 19

Introduce the Chapter

Recording Sales and Cash Receipts

Teacher: _____

Week of: _____

M T W Th F

Materials

Media

- CNN Accounting Video
- Transparency 19-1: Chapter Summary
- Transparency M: Blank General Journal
- Transparency N: Blank Sales Journal
- Transparency O: Blank Cash Receipts Journal (8-column)

Math Work Sheets

- Math Work Sheet Chapter 19, Part A: Calculating Sales Discounts
- Math Work Sheet Chapter 19, Part B: Calculating Sales Tax Reductions for Sales Discounts
- Math Work Sheet Chapter 19, Part C: Calculating Sales Tax on Sales Returns and Allowances

Blackline Master

- Blackline Master: 3-column Decision-Making Matrix

Working Papers

- Teacher's Edition of the Working Papers for Chapter 19

Software

- Automated Accounting
- Accounting Connection, Chapter 19

Getting Started

Preview

- Preview Accounting Terms
- Preview Chapter Objectives

Introduce

- Accounting in Your Career
- Thinking about Careers
 - Ask students what kind of education and experience would be required for a financial analyst.
 - Ask students what other consultants might be included in a team that is evaluating the operations of this business described in the Accounting in Your Career feature.
 - Ask students how a business could justify the expense of hiring an outside consultant to evaluate its operations. Why can't the employees perform this evaluation?

Century 21 Accounting, 1st Year, 7th Edition

Lesson 19-1

Recording Sales on Account Using a Sales Journal

pages 492-495

Teacher: _____

Week of: _____

T W Th F

Objectives

- Define accounting terms related to sales.
- Identify accounting concepts and practices related to sales.
- Record sales on account and post, using a sales journal.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 492.

Explain and Demonstrate

- Explain and demonstrate journalizing sales on account, page 492.
- Explain and demonstrate posting from a sales journal to an accounts receivable ledger, page 493.
- Explain and demonstrate posting from a sales journal to a general ledger, page 494.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 19-1: Journalizing and posting sales on account transactions

Enrich

- Professional Business Ethics feature, page 493
- Ask students to research how a new business registers with the state government to collect sales taxes. Officials in city government or the chamber of commerce can typically provide this information.

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 494.

Close

- Ask students to briefly summarize the procedure for journalizing and posting sales on account using a sales journal.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 19-2

Recording Cash Receipts on Account with Sales Discount

pages 496-500

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to cash receipts.
- Identify accounting concepts and practices related to cash receipts.
- Record cash receipts and post, using a cash receipts journal.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 496.

Explain and Demonstrate

- Explain and demonstrate calculating cash receipts on account with sales discount, page 496.
- Explain and demonstrate journalizing cash receipts on account with sales discounts, page 497.
- Explain and demonstrate posting from a cash receipts journal to an accounts receivable ledger, page 498.
- Explain and demonstrate posting totals of the special amount columns of a cash receipts journal to a general ledger, page 499.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Term Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 19-2: Journalizing and posting cash receipts transactions

Enrich

- Instruct students to assume the role of a hardware store manager. A new home construction business has applied to purchase lumber and building supplies on account. Ask students how they would make their decision. What payment terms would they offer?

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 499.
- Math Work Sheet Chapter 19, Part A: Calculating Sales Discounts
- Math Work Sheet Chapter 19, Part B: Calculating Sales Tax Reductions for Sales Discounts

Close

- Ask students to briefly summarize the procedure for journalizing and posting cash receipts from cash sales and sales on account with a sales discount.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 19-3

Recording Transactions Using a General Journal

pages 501-505

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to sales and cash receipts.
- Identify accounting concepts and practices related to sales and cash receipts.
- Record transactions and post, using a general journal.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 501.

Explain and Demonstrate

- Explain and demonstrate using a credit memorandum for sales returns and allowances, page 501.
- Explain and demonstrate journalizing sales returns and allowances, page 502.
- Explain and demonstrate journalizing correcting entries affecting customer accounts, page 503.
- Explain a summary of posting, page 504.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 19-3: Journalizing and posting transactions using a general journal

Enrich

- Technology for Business feature, page 504
- Ask students to identify and compare the return policies of some local merchandising businesses. Assuming the role of an independent consultant, students should evaluate whether these policies are effective.
- CNN Accounting Video

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 504.
- Math Work Sheet Chapter 19, Part C: Calculating Sales Tax on Sales Returns and Allowances

Close

- Ask students to identify the steps for calculating the reduction in sales tax for a sales returns or allowance.
- Ask students to briefly summarize the procedure for journalizing sales returns and allowances.
- Ask students to briefly summarize the procedures for correcting a sale on account transaction posted to the wrong customer's account.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 19-4

Recording International Sales

pages 506-511

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to sales and cash receipts.
- Identify accounting concepts and practices related to sales and cash receipts.
- Record transactions for international sales.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 506.

Explain and Demonstrate

- Explain international sales, page 506.
- Explain processing an international sale, page 507.
- Explain and demonstrate journalizing an international sale, page 508.
- Explain and demonstrate journalizing time drafts, page 509.
- Explain and demonstrate journalizing cash receipts from time drafts, page 510.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 19-4: Journalizing international sales transactions

Enrich

- Selling merchandise to individuals or businesses in other countries requires more than a knowledge of accounting for the transactions. A business must understand its customers and the culture in which they live. Ask students to research a cultural difference in one country that a business person should know before attempting to sell merchandise in that country.

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 510.

Close

- Ask students to identify the source documents involved in international sales.
- Ask students to briefly summarize the procedure for journalizing international sales.

Century 21 Accounting, 1st Year, 7th Edition

Chapter 19

Putting It All Together

Recording Sales and Cash Receipts

Teacher: _____

Week of: _____

M T W Th F

Summarize

- Chapter Summary
- Use Transparency 19-1, Chapter Summary, to review the transactions presented in this chapter.

Independent Practice

- Application Problem 19-5: Journalizing sales transactions
- Mastery Problem 19-6: Journalizing and posting sales transactions
- Challenge Problem 19-7: Journalizing and posting sales, purchases, cash receipts, and cash payments transactions
- Study Guide 19

Reteach

- Recycling Problem 19-1: Journalizing and posting sales transactions
- Accounting Connection, Chapter 19

Enrich

- Explore Accounting, page 512
- Internet Activity, page 519
- Applied Communication, page 519
- Cases 1 and 2 of Cases for Critical Thinking, page 519
- Automated Accounting feature on pages 520-521 to automate Application Problem 19-5 and Mastery Problem 19-6
- Reinforcement Activity 3, Part A, pages 522-525

Formal Evaluation

- Chapter 19 Test
- World Class Test, Chapter 19
- Portfolio Assessment

Century 21 Accounting, 1st Year, 7th Edition

Chapter 20

Introduce the Chapter

Accounting for Uncollectible Accounts Receivable

Teacher: _____

Week of: _____

M T W Th F

Materials

Media

- CNN Accounting Video
- South-Western Accounting Video: Computerized Accounting—Uncollectible Accounts
- Transparency 20-1: Chapter Summary
- Transparency M: Blank General Ledger
- Transparency O: Blank Cash Receipts Journal (8-column)

Math Work Sheets

- Math Work Sheet Chapter 20, Part A: Calculating Estimated Uncollectible Accounts Expense
- Math Work Sheet Chapter 20, Part B: Calculating Book Value of Accounts Receivable

Working Papers

- Teacher's Edition of the Working Papers for Chapter 20

Software

- Automated Accounting
- Accounting Connection, Chapter 20

Getting Started

Preview

- Preview Accounting Terms
- Preview Chapter Objectives

Introduce

- Accounting in Your Career
- Thinking about Careers
 - Ask students to discuss whether Joffrey Kraft's education and experience, as described in the Accounting in Your Career feature, are appropriate for his new position of credit manager.
 - Ask students how Joffrey's interpersonal skills will be tested by his decision to centralize new customer credit decisions.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 20-1

Estimating and Recording Uncollectible Accounts Expense
pages 528-532

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to uncollectible accounts.
- Identify accounting concepts and practices related to uncollectible accounts.
- Calculate, journalize, and post estimated uncollectible accounts expense.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 528.

Explain and Demonstrate

- Explain the allowance method of recording losses from uncollectible accounts, page 528.
- Explain and demonstrate estimating uncollectible accounts expense, page 529.
- Explain and demonstrate analyzing and journalizing an adjustment for uncollectible accounts expense, page 530.
- Explain and demonstrate posting an adjusting entry for uncollectible accounts expense, page 531.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 20-1: Estimating and journalizing entries for uncollectible accounts expense

Enrich

- Accounting at Work feature, page 529
- South-Western Accounting Video: Computerized Accounting—Uncollectible Accounts

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 531.
- Math Work Sheet Chapter 20, Part A: Calculating Estimated Uncollectible Accounts Expense
- Math Work Sheet Chapter 20, Part B: Calculating Book Value of Accounts Receivable

Close

- Ask students to briefly summarize the procedures for recording uncollectible accounts expense.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 20-2

Writing Off and Collecting Uncollectible Accounts Receivable
pages 533-538

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to uncollectible accounts.
- Identify accounting concepts and practices related to uncollectible accounts receivable.
- Journalize and post entries related to writing off and collecting uncollectible accounts receivable.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 533.

Explain and Demonstrate

- Explain and demonstrate journalizing writing off an uncollectible account receivable, page 533.
- Explain and demonstrate posting an entry to write off an uncollectible account receivable, page 534.
- Explain and demonstrate reopening an account previously written off, page 535.
- Explain and demonstrate recording cash received for an account previously written off, page 536.
- Explain and demonstrate posting entries for collecting a written-off account receivable, page 537.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Term Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 20-2: Recording entries related to uncollectible accounts receivable

Enrich

- Legal Issues in Accounting feature, page 538
- Automated Accounting feature on pages 544-545 to automate Application Problem 20-3
- CNN Accounting Video

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 537.

Close

- Ask students to briefly summarize the procedures for accounting for uncollectible accounts.

Century 21 Accounting, 1st Year, 7th Edition**Chapter 20****Putting It All Together**

Accounting for Uncollectible Accounts Receivable

Teacher: _____

Week of: _____

M T W Th F

Summarize

- Chapter Summary
- Use Transparency 15-1, Chapter Summary, to review the transactions covered in this chapter.

Independent Practice

- Application Problem 20-3: Recording entries related to uncollectible accounts receivable
- Mastery Problem 20-4: Recording entries for uncollectible accounts
- Challenge Problem 20-5: Recording entries for uncollectible accounts
- Study Guide 20

Reteach

- Recycling Problem 20-1: Recording entries for uncollectible accounts
- Accounting Connection, Chapter 20

Enrich

- Explore Accounting, page 539
- Internet Activity, page 542
- Applied Communication, page 542
- Cases 1, 2, and 3 of Cases for Critical Thinking, page 543
- Automated Accounting feature on pages 544-545 to automate Mastery Problem 20-4

Formal Evaluation

- Chapter 20 Test
- World Class Test, Chapter 20
- Portfolio Assessment

Century 21 Accounting, 1st Year, 7th Edition

Chapter 21

Introduce the Chapter

Accounting for Plant Assets and Depreciation

Teacher: _____

Week of: _____

M T W Th F

Materials

Media

- CNN Accounting Video
- Transparency 21-1: Plant Asset Record
- Transparency 21-2: Chapter Summary
- Transparency L: Blank Cash Payments Journal (5-column)
- Transparency M: Blank General Journal
- Transparency O: Blank Cash Receipts Journal (8-column)

Math Work Sheets

- Math Work Sheet Chapter 21, Part A: Calculating Property Tax
- Math Work Sheet Chapter 21, Part B: Calculating Straight-Line Depreciation for a Year
- Math Work Sheet Chapter 21, Part C: Calculating Straight-Line Depreciation for Part of a Year
- Math Work Sheet Chapter 21, Part D: Calculating Accumulated Depreciation and Book Value of Plant Assets
- Math Work Sheet Chapter 21, Part E: Calculating Gain or Loss on a Plant Asset
- Math Work Sheet Chapter 21, Part F: Calculating Depreciation Expense Using the Double Declining-Balance Method

Working Papers

- Teacher's Edition of the Working Papers for Chapter 21

Software

- Automated Accounting
- Spreadsheet Accounting
- Accounting Connection, Chapter 21

Getting Started

Preview

- Preview Accounting Terms
- Preview Chapter Objectives

Introduce

- Accounting in Your Career
- Thinking about Careers
 - Ask students what kind of education and experience Keith Burchhill, as described in the Accounting in Your Career feature, would need to be a senior accountant.
 - Ask students what kinds of personal qualities are desirable in a senior accountant.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 21-1

Buying Plant Assets and Paying Property Tax

pages 548-550

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to plant assets and property tax expense.
- Identify accounting concepts and practices related to plant assets and property tax expense.
- Record the buying of a plant asset and the paying of property tax.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 548.

Explain and Demonstrate

- Explain and demonstrate recording the buying of a plant asset, page 548.
- Explain and demonstrate calculating and paying property tax, page 549.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 21-1: Journalizing buying plant assets and paying property tax

Enrich

- Invite a local government official to speak to the class regarding property taxes. Work with the students prior to the presentation to prepare a list of questions. Students should be encouraged to talk with a relative or friend who owns property for assistance in writing the questions.

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 549.
- Math Work Sheet Chapter 21, Part A: Calculating Property Tax

Close

- Ask students to briefly summarize the procedures for journalizing transactions to buy plant assets and pay property taxes.

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Lesson 21-2

Calculating Depreciation Expense
pages 551-554

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to depreciation.
- Identify accounting concepts and practices related to depreciation.
- Calculate depreciation expense and book value using the straight-line method of depreciation.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 551.

Explain and Demonstrate

- Explain depreciating plant assets, page 551.
- Explain and demonstrate calculating straight-line depreciation, page 552.
- Explain and demonstrate calculating depreciation expense for part of a year, page 552.
- Explain and demonstrate calculating accumulated depreciation and book value, page 553.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 21-2: Calculating depreciation

Enrich

- Automated Accounting feature on page 573 to automate Application Problem 21-2
- Spreadsheet Accounting for Application Problem 21-2

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 553.
- Math Work Sheet Chapter 21, Part B: Calculating Straight-Line Depreciation for a Year
- Math Work Sheet Chapter 21, Part C: Calculating Straight-Line Depreciation for Part of a Year
- Math Work Sheet Chapter 21, Part D: Calculating Accumulated Depreciation and Book Value of Plant Assets

Close

- Ask students to briefly summarize the procedures for calculating depreciation expense using the straight-line method.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 21-3

Journalizing Depreciation Expense
pages 555-558

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define the accounting term related to plant assets and depreciation.
- Identify accounting concepts and practices related to accounting for plant assets and depreciation.
- Prepare plant asset records and journalize annual depreciation expense.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 555.

Explain and Demonstrate

- Explain and demonstrate preparing plant asset records, page 555.
- Explain and demonstrate journalizing annual depreciation expense, page 556.
- Explain and demonstrate posting an adjusting entry for depreciation expense, page 557.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Term Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 21-3: Preparing plant asset records
- Application Problem 21-4: Journalizing annual depreciation expense

Enrich

- Direct students to obtain the annual report of a public-traded company. Instruct the students to locate the amount of depreciation expense as reported on either the income statement or statement of cash flows. What percent of total operating expenses resulted from depreciation expense?
- CNN Accounting Video

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 557.

Close

- Ask students to summarize the sections of a plant asset record.
- Ask students to explain how to journalize and post the adjusting entry to record depreciation expense.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 21-4

Disposing of Plant Assets
pages 559-563

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to plant assets and depreciation.
- Identify accounting concepts and practices related to plant assets and depreciation.
- Record entries related to disposing of plant assets.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 559.

Explain and Demonstrate

- Explain and demonstrate recording the sale of a plant asset for book value, page 559.
- Explain and demonstrate recording a plant asset's depreciation expense for a partial year, page 560.
- Explain and demonstrate recording the sale of a plant asset for more than book value, page 561.
- Explain and demonstrate recording the sale of a plant asset for less than book value, page 562.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 21-5: Recording the disposal of plant assets

Enrich

- Ask students to discuss when a business should sell a plant asset.

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 562.
- Math Work Sheet Chapter 21, Part E: Calculating Gain or Loss on a Plant Asset

Close

- Ask students to list the information required to record the sale of a plant asset.
- Ask students to explain how to calculate the gain or loss on the sale of a plant asset.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 21-5

Declining-Balance Method of Depreciation
pages 564-567

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define the accounting terms related to plant assets and depreciation.
- Identify accounting concepts and practices related to plant assets and depreciation.
- Calculate depreciation using the double declining-balance method of depreciation.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 564.

Explain and Demonstrate

- Explain and demonstrate calculating depreciation using the double declining-balance method, page 564.
- Explain and demonstrate calculating the last year's depreciation expense, page 565.
- Explain and demonstrate a comparison of the two methods of depreciation, page 566.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Term Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 21-6: Calculating depreciation using the double declining-balance depreciation method

Enrich

- Legal Issues in Accounting feature, page 566
- Ask students to determine which depreciation method would be most appropriate for depreciating personal computers. Remind students that depreciation expenses the cost of a plant asset over its productive life. Is a computer more productive in the first years of its useful life?

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 566.
- Math Work Sheet Chapter 21, Part F: Calculating Depreciation Expense Using the Double Declining-Balance Method

Close

- Ask students to briefly summarize the method for calculating double declining-balance depreciation.
- Ask students to compare the impact of the depreciation methods on the amount of depreciation expense recorded at the beginning and end of a plant asset's useful life.

Century 21 Accounting, 1st Year, 7th Edition

Chapter 21

Putting It All Together

Accounting for Plant Assets and Depreciation

Teacher: _____

Week of: _____

M T W Th F

Summarize

- Chapter Summary
- Use Transparency 21-2, Chapter Summary, to review the calculations for depreciation.

Independent Practice

- Mastery Problem 21-7: Recording transactions for plant assets
- Challenge Problem 21-8: Calculating a partial year's depreciation using the double declining-balance method
- Study Guide 21

Reteach

- Recycling Problem 21-1: Recording transactions for plant assets
- Accounting Connection, Chapter 21

Enrich

- Explore Accounting, page 568
- Internet Activity, page 572
- Applied Communication, page 572
- Cases 1 and 2 of Cases for Critical Thinking, page 572
- Automated Accounting feature on page 573 to automate Mastery Problem 21-7
- Spreadsheet Accounting for Mastery Problem 21-7

Formal Evaluation

- Chapter 21 Test
- World Class Test, Chapter 21
- Portfolio Assessment

Century 21 Accounting, 1st Year, 7th Edition

Chapter 22

Introduce the Chapter

Accounting for Inventory

Teacher: _____

Week of: _____

M T W Th F

Materials

Media

- CNN Accounting Video
- Transparency 22-1: Inventory Record and Stock Record
- Transparency 22-2: Chapter Summary

Math Work Sheet

- Math Work Sheet Chapter 22, Part A: Calculating Inventory Using the First-In, First-Out Inventory Costing Method
- Math Work Sheet Chapter 22, Part B: Calculating Inventory Using the Last-In, First-Out Inventory Costing Method
- Math Work Sheet Chapter 22, Part C: Calculating Inventory Using the Weighted-Average Inventory Costing Method
- Math Work Sheet Chapter 22, Part D: Estimating Inventory Using the Gross Profit Method

Working Papers

- Teacher's Edition of the Working Papers for Chapter 22

Software

- Automated Accounting
- Spreadsheet Accounting
- Accounting Connection, Chapter 22

Getting Started

Preview

- Preview Accounting Terms
- Preview Chapter Objectives

Introduce

- Accounting in Your Career
- Thinking about Careers
 - Ask students what kind of education and experience Chad Osborne, as described in the Accounting in Your Career feature, would need to be an inventory specialist.
 - Ask students what kinds of personal qualities are desirable in an inventory specialist.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 22-1

Determining the Quantity of Merchandise Inventory

pages 576-579

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to inventory.
- Identify accounting concepts and practices related to inventory.
- Prepare a stock record.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 576.

Explain and Demonstrate

- Explain the most efficient quantity of inventory, page 576.
- Explain the methods used to determine the quantity of merchandise inventory, page 576.
- Explain and demonstrate preparing an inventory record, page 577.
- Explain and demonstrate preparing a stock record, page 578.
- Explain perpetual inventory using a computer, page 578.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Audit Your Understanding
- Work Together problem

Independent Practice

- Terms Review
- On Your Own problem
- Application Problem 22-1: Preparing a stock record

Enrich

- Automated Accounting feature on pages 592-593 to automate Application Problem 22-1
- Direct students to take a physical inventory of items at their school or home. The students could prepare a stock record for each item and instruct individuals using the items to log purchases or uses of the items. After several days, instruct students to perform another physical inventory and compare the actual quantity with the quantity on the stock record.

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 578.

Close

- Ask students to briefly summarize the records used to determine the quantity of merchandise inventory.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 22-2

Recording Closing Entries for Income Statement Accounts

pages 580-584

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to inventory.
- Identify accounting concepts and practices related to inventory.
- Determine the cost of merchandise inventory using the fifo, lifo, and weighted-average inventory costing methods.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 580.

Explain and Demonstrate

- Explain and demonstrate costing inventory using the first-in, first-out inventory costing method, page 580.
- Explain and demonstrate costing inventory using the last-in, first-out inventory costing method, page 581.
- Explain and demonstrate costing inventory using the weighted-average inventory costing method, page 582.
- Explain and demonstrate calculating the cost of merchandise sold, page 583.
- Explain and demonstrate the comparison of inventory methods, page 583.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 22-2: Determining the cost of inventory using the fifo, lifo, and weighted-average inventory costing methods

Enrich

- Spreadsheet Accounting for Application Problem 22-2
- CNN Accounting Video

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 583.
- Math Work Sheet Chapter 22, Part A: Calculating Inventory Using the First-In, First-Out Inventory Costing Method
- Math Work Sheet Chapter 22, Part B: Calculating Inventory Using the Last-In, First-Out Inventory Costing Method
- Math Work Sheet Chapter 22, Part C: Calculating Inventory Using the Weighted-Average Inventory Costing Method

Close

- Ask students to briefly summarize the procedures for calculating the cost of inventory using the fifo, lifo, and weighted-average inventory costing methods.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 22-3
Estimating Inventory
pages 585-587

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to inventory.
- Identify accounting concepts and practices related to inventory.
- Estimate the cost of merchandise inventory using the gross profit method of estimating inventory.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 585.

Explain and Demonstrate

- Explain and demonstrate the gross profit method of estimating inventory, page 585.
- Explain estimating inventory for other months, page 586.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Term Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 22-3: Estimating ending inventory using the gross profit method

Enrich

- Technology for Business feature, page 586
- Spreadsheet Accounting for Application Problem 22-3

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 586.
- Math Work Sheet Chapter 22, Part D: Estimating Inventory Using the Gross Profit Method

Close

- Ask students to summarize the purpose of the gross profit method of estimating inventory.
- Ask students to explain the four steps for estimating merchandise inventory using the gross profit method of estimating inventory.

Century 21 Accounting, 1st Year, 7th Edition

Chapter 22

Putting It All Together

Accounting for Inventory

Teacher: _____

Week of: _____

M T W Th F

Summarize

- Chapter Summary
- Use Transparency 22-2, Chapter Summary, to review the chapter.

Independent Practice

- Mastery Problem 22-4: Determining the cost of inventory using the fifo, lifo, and weighted-average inventory costing methods
- Challenge Problem 22-5: Determining the cost of merchandise inventory destroyed in a fire
- Study Guide 22

Reteach

- Recycling Problem 22-1: Determining the cost of inventory using the fifo, lifo, and weighted-average inventory costing methods
- Accounting Connection, Chapter 22

Enrich

- Explore Accounting, page 588
- Internet Activity, page 591
- Applied Communication, page 591
- Cases 1 and 2 of Cases for Critical Thinking, page 591
- Automated Accounting feature on pages 592-593 to automate Mastery Problem 22-4

Formal Evaluation

- Chapter 22 Test
- World Class Test, Chapter 22
- Portfolio Assessment

Century 21 Accounting, 1st Year, 7th Edition

Chapter 23

Introduce the Chapter

Accounting for Notes and Interest

Teacher: _____

Week of: _____

M T W Th F

Materials

Media

- CNN Accounting Video
- South-Western Accounting Video: Accounting Field Trip—Notes Payable
- Transparency 23-1: Promissory Note
- Transparency 23-2: Chapter Summary
- Transparency L: Blank Cash Payments Journal (5-column)
- Transparency M: Blank General Journal
- Transparency O: Blank Cash Receipts Journal (8-column)

Math Work Sheet

- Math Work Sheet Chapter 23, Part A: Calculating Interest for a Year
- Math Work Sheet Chapter 23, Part B: Calculating Interest for a Fraction of the Year
- Math Work Sheet Chapter 23, Part C: Calculating the Maturity Date of a Note
- Math Work Sheet Chapter 23, Part D: Calculating the Maturity Value of a Note

Working Papers

- Teacher's Edition of the Working Papers for Chapter 23

Software

- Automated Accounting
- Spreadsheet Accounting
- Accounting Connection, Chapter 23

Getting Started

Preview

- Preview Accounting Terms
- Preview Chapter Objectives

Introduce

- Accounting in Your Career
- Thinking about Careers
 - Ask students what kind of education and experience Robert Greeley, as described in the Accounting in Your Career feature, would need to be an accounting manager.
 - Ask students what kinds of personal qualities are desirable for a finance manager.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 23-1

Promissory Notes

pages 596-599

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to notes and interest.
- Identify accounting concepts and practices related to notes and interest.
- Calculate interest and maturity dates for notes.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 596.

Explain and Demonstrate

- Explain and demonstrate uses of promissory notes, page 596.
- Explain and demonstrate calculating interest on promissory notes, page 597.
- Explain and demonstrate calculating the maturity date of promissory notes, page 598.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 23-1: Calculating interest, maturity dates, and maturity values for promissory notes

Enrich

- Automated Accounting feature on pages 614-615 to automate Application Problem 23-1
- Spreadsheet Accounting for Application Problem 23-1
- Direct students to obtain current certificate of deposit rates. For an assumed amount of money, ask students to calculate the maturity date and value.

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 598.
- Math Work Sheet Chapter 23, Part A: Calculating Interest for a Year
- Math Work Sheet Chapter 23, Part B: Calculating Interest for a Fraction of the Year
- Math Work Sheet Chapter 23, Part C: Calculating the Maturity Date of a Note
- Math Work Sheet Chapter 23, Part D: Calculating the Maturity Value of a Note

Close

- Ask students to briefly summarize the procedures for determining the interest, maturity value, and maturity date of a note.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 23-2

Notes Payable
pages 600-604

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to notes and interest.
- Identify accounting concepts and practices related to notes and interest.
- Analyze and record transactions for notes payable.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 600.

Explain and Demonstrate

- Explain and demonstrate journalizing the receipt of cash from signing a note payable, page 600.
- Explain and demonstrate journalizing paying principal and interest on a note payable, page 601.
- Explain and demonstrate journalizing signing a note payable for an extension of time, pages 602.
- Explain and demonstrate journalizing paying a note payable issued for an extension of time, page 603.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 23-2: Journalizing notes payable transactions

Enrich

- Accounting at Work feature, page 603
- South-Western Accounting Video: Accounting Field Trip—Notes Payable
- Invite a local banker to speak to the class on the bank's requirements to obtain a note. Obtain copies of a loan application and assist students in completing the form. Ask the banker to explain any required information that the students may not understand.

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 603.

Close

- Ask students to briefly summarize the procedures for journalizing transactions to record borrowing money with a note payable and later paying the maturity value of the note.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 23-3

Notes Receivable

pages 605-608

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to notes and interest.
- Identify accounting concepts and practices related to notes and interest.
- Analyze and record transactions for notes receivable.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 605.

Explain and Demonstrate

- Explain and demonstrate journalizing accepting a note receivable from a customer, page 605.
- Explain and demonstrate journalizing collecting principal and interest on a note receivable, page 606.
- Explain and demonstrate recording a dishonored note receivable, page 607.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 23-3: Journalizing notes receivable transactions

Enrich

- Many companies charge their customers interest on past-due accounts payable balances. Ask students how this policy differs from asking customers to sign a promissory note.
- CNN Accounting Video

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 607.

Close

- Ask students to briefly summarize the procedures for journalizing transactions for notes receivable.

Century 21 Accounting, 1st Year, 7th Edition

Chapter 23

Putting It All Together

Accounting for Notes and Interest

Teacher: _____

Week of: _____

M T W Th F

Summarize

- Chapter Summary
- Use Transparency 23-2, Chapter Summary, to review journalizing the transactions presented in this chapter.

Independent Practice

- Application Problem 23-4: Journalizing notes receivable transactions
- Mastery Problem 23-5: Journalizing notes payable and notes receivable transactions
- Challenge Problem 23-6: Recording notes receivable stated in months
- Study Guide 23

Reteach

- Recycling Problem 23-1: Journalizing notes payable and notes receivable transactions
- Accounting Connection, Chapter 23

Enrich

- Explore Accounting, page 609
- Internet Activity, page 613
- Applied Communication, page 613
- Cases 1 and 2 of Cases for Critical Thinking, page 613
- Automated Accounting feature on pages 614-616 to automate Mastery Problem 23-5

Formal Evaluation

- Chapter 23 Test
- World Class Test, Chapter 23
- Portfolio Assessment

Century 21 Accounting, 1st Year, 7th Edition

Chapter 24

Introduce the Chapter

Accounting for Accrued Revenue and Expenses

Teacher: _____

Week of: _____

M T W Th F

Materials

Media

- CNN Accounting Video
- South-Western Accounting Video: Accounting Field Trip—Accrued Revenue and Expenses
- Transparency 24-1: Chapter Summary
- Transparency L: Blank Cash Payments Journal (5-column)
- Transparency M: Blank General Journal
- Transparency O: Blank Cash Receipts Journal (8-column)

Math Work Sheets

- Math Work Sheet Chapter 24, Part A: Calculating Accrued Interest Income
- Math Work Sheet Chapter 24, Part B: Calculating Maturity Value of a Note
- Math Work Sheet Chapter 24, Part C: Calculating Accrued Interest Expense

Working Papers

- Teacher's Edition of the Working Papers for Chapter 24

Software

- Automated Accounting
- Accounting Connection, Chapter 24

Getting Started

Preview

- Preview Accounting Terms
- Preview Chapter Objectives

Introduce

- Accounting in Your Career
- Thinking about Careers
 - Ask students what kind of education and experience Boyce Anne Barnes, as described in the Accounting in Your Career feature, would need to be an assistant in the accounting department.
 - Ask students what kinds of personal qualities are desirable for an accounting assistant.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 24-1
Accrued Revenue
pages 618-622

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to accrued revenue.
- Identify accounting concepts and practices related to accrued revenue.
- Record adjusting, closing, and reversing entries for accrued interest revenue.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 618.

Explain and Demonstrate

- Explain and demonstrate analyzing an adjustment for accrued interest income, page 618.
- Explain and demonstrate posting an adjusting entry for accrued interest income, page 619.
- Explain and demonstrate recording a reversing entry for accrued interest income, page 620.
- Explain and demonstrate recording collecting a note receivable issued in a previous fiscal period, page 621.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 24-1: Journalizing and posting entries for accrued revenue

Enrich

- Discuss that reversing entries are recorded for any adjusting entry that creates a balance in an asset or liability account. Have students create an example and show how this general rule fits the example of accrued interest income on a work sheet.
- CNN Accounting Video

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 621.
- Math Work Sheet Chapter 24, Part A: Calculating Accrued Interest Income
- Math Work Sheet Chapter 24, Part B: Calculating Maturity Value of a Note

Close

- Ask students to briefly summarize the recording of adjusting, closing, and reversing entries for accrued interest revenue.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 24-2

Accrued Expenses

pages 623-628

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to accrued expenses.
- Identify accounting concepts and practices related to accrued expenses.
- Record adjusting, closing, and reversing entries for accrued expenses.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 623.

Explain and Demonstrate

- Explain and demonstrate analyzing an adjustment for accrued interest expense, page 623.
- Explain and demonstrate posting an adjusting entry for accrued interest expense, page 624.
- Explain and demonstrate recording a reversing entry for accrued interest expense, page 625.
- Explain and demonstrate recording paying a note payable signed in a previous fiscal period, page 626.
- Explain the effect of not using reversing entries, page 627.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 24-2: Journalizing and posting entries for accrued expenses
- Application Problem 24-3: Journalizing and posting entries for accrued expenses

Enrich

- Accounting at Work feature, page 627
- Automated Accounting feature on pages 634-635 to automate Application Problem 24-2
- South-Western Accounting Video: Accounting Field Trip—Accrued Revenue and Expenses

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 627.
- Math Work Sheet Chapter 24, Part C: Calculating Accrued Interest Expense

Close

- Ask students to briefly summarize the recording of adjusting, closing, and reversing entries for accrued interest expense.

Century 21 Accounting, 1st Year, 7th Edition

Chapter 24

Putting It All Together

Accounting for Accrued Revenue and Expenses

Teacher: _____

Week of: _____

M T W Th F

Summarize

- Chapter Summary
- Use Transparency 24-1, Chapter Summary, to review the transactions presented in this chapter.

Independent Practice

- Mastery Problem 24-4: Journalizing and posting entries for accrued interest revenue and expense
- Challenge Problem 24-5: Journalizing and posting entries for accrued interest revenue and expenses
- Study Guide 24

Reteach

- Recycling Problem 24-1: Journalizing and posting entries for accrued interest revenue and expense
- Accounting Connection, Chapter 24

Enrich

- Explore Accounting, page 629
- Internet Activity, page 632
- Applied Communication, page 632
- Cases 1 and 2 of Cases for Critical Thinking, page 633
- Automated Accounting feature on pages 634-635 to automate Mastery Problem 24-4

Formal Evaluation

- Chapter 24 Test
- World Class Test, Chapter 24
- Portfolio Assessment

Century 21 Accounting, 1st Year, 7th Edition

Chapter 25

Introduce the Chapter

Distributing Dividends and Preparing a Work Sheet

Teacher: _____

Week of: _____

M T W Th F

Materials

Media

- CNN Accounting Video
- South-Western Accounting Video: Computerized Accounting—Adjusting Entries for a Merchandising Business
- Transparency 25-1: Chapter Summary
- Transparency L: Blank Cash Payments Journal (5-column)
- Transparency M: Blank General Journal
- Math Work Sheet Chapter 25, Part A: Calculating Net Income before Federal Income Tax Expense
- Math Work Sheet Chapter 25, Part B: Calculating the Adjustment for Federal Income Tax Expense

Working Papers

- Teacher's Edition of the Working Papers for Chapter 25

Software

- Automated Accounting
- Accounting Connection, Chapter 25

Getting Started

Preview

- Preview Accounting Terms
- Preview Chapter Objectives

Introduce

- Accounting in Your Career
- Thinking about Careers
 - Ask students what kind of education and experience Midori Tanaka, as described in the Accounting in Your Career feature, would need to be a tax accountant.
 - Ask students what kinds of personal qualities are desirable for a tax accountant.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 25-1

Distributing Corporate Dividends to Stockholders

pages 638-641

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to distributing dividends for a merchandising business organized as a corporation.
- Identify accounting concepts and practices related to distributing dividends for a merchandising business organized as a corporation.
- Journalize the declaration and payment of a dividend for a merchandising business organized as a corporation.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 638.

Explain and Demonstrate

- Explain the stockholders' equity accounts used by a corporation, page 638.
- Explain and demonstrate recording declaring a dividend, page 639.
- Explain and demonstrate recording paying a dividend, page 640.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 25-1: Journalizing dividends
- Application Problem 25-2: Journalizing dividends

Enrich

- Students can research the dividend policies of corporation in their local areas or states.
- South-Western Accounting Video: Computerized Accounting—Adjusting Entries for a Merchandising Business

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 640.

Close

- Ask students to briefly summarize the procedures for determining the amount of dividends and journalizing the declaration and payment of dividends.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 25-2

Preparing a Work Sheet for a Corporation

pages 642-647

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Identify accounting concepts and practices related to preparing a work sheet for a merchandising business organized as a corporation.
- Plan end-of-fiscal-period adjustments for a merchandising business organized as a corporation.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 642.

Explain and Demonstrate

- Explain the use of a work sheet, page 642.
- Explain and demonstrate the interest income adjustment, page 643.
- Explain and demonstrate the uncollectible accounts expense adjustment, page 643.
- Explain and demonstrate the merchandise inventory adjustment, page 644.
- Explain and demonstrate the supplies adjustment, page 645.
- Explain and demonstrate the prepaid insurance adjustment, page 645.
- Explain and demonstrate the depreciation expense adjustments, page 646.
- Explain and demonstrate the interest expense adjustment, page 646.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 25-3: Preparing a work sheet for a corporation

Enrich

- Direct students to categorize each work sheet adjustment as an (1) account balance adjustment or (2) independent calculation. The amounts in the first category use a current account balance to calculate the adjustment (*inventory, supplies, prepaid insurance*). The second category does not consider an account balance (*accrued revenue, accrued expense, depreciation*).
- CNN Accounting Video

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 646.

Close

- Ask students to briefly summarize the procedures for recording adjustments on a work sheet.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 25-3

Calculating Federal Income Tax and Completing a Work Sheet

pages 648-654

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Identify accounting concepts and practices related to preparing a work sheet for a merchandising business organized as a corporation.
- Calculate federal income tax, plan an adjustment for federal income tax expense, and complete a work sheet.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 648.

Explain and Demonstrate

- Explain the federal income tax adjustment, page 648.
- Explain and demonstrate calculating federal income tax, page 649.
- Explain and demonstrate planning the federal income tax adjustment, page 650.
- Explain and demonstrate completing a work sheet, page 651.
- Explain and demonstrate a completed 8-column work sheet, pages 652-653.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 25-4: Completing a work sheet for a corporation

Enrich

- As the size of a work sheet increases, the chance of making an error also increases. Discuss how a company could use an electronic spreadsheet to prepare its work sheet. Discuss what formulas might be used.
- Research federal income tax rates for corporations.
- Technology for Business feature, page 648

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 653.
- Math Work Sheet Chapter 25, Part A: Calculating Net Income before Federal Income Tax Expense
- Math Work Sheet Chapter 25, Part B: Calculating the Adjustment for Federal Income Tax Expense

Close

- Ask students to briefly summarize the procedures for calculating federal income tax expense and completing a work sheet for a corporation.

Century 21 Accounting, 1st Year, 7th Edition**Chapter 25****Putting It All Together**

Distributing Dividends and Preparing a Work Sheet

Teacher: _____

Week of: _____

M T W Th F

Summarize

- Chapter Summary
- Use Transparency 15-1, Chapter Summary, to review concepts presented in this chapter.

Independent Practice

- Mastery Problem 25-5: Journalizing dividends and preparing a work sheet for a corporation
- Challenge Problem 25-6: Completing a work sheet for a corporation
- Study Guide 25

Reteach

- Recycling Problem 25-1: Journalizing dividends and preparing a work sheet for a corporation
- Accounting Connection, Chapter 25

Enrich

- Explore Accounting, page 655
- Internet Activity, page 658
- Applied Communication, page 658
- Cases 1, 2, and 3 of Cases for Critical Thinking, page 659
- Automated Accounting feature, pages 660-661

Formal Evaluation

- Chapter 25 Test
- World Class Test, Chapter 25
- Portfolio Assessment

Century 21 Accounting, 1st Year, 7th Edition

Chapter 26

Introduce the Chapter

Financial Statements and End-of-Fiscal-Period Entries
for a Corporation

Teacher: _____

Week of: _____

M T W Th F

Materials

Media

- CNN Accounting Video
- South-Western Accounting Video: Global Perspective—Financial Statements
- South-Western Accounting Video: Cultural Diversity—What Is Papyrus?
- Transparency 26-1: Chapter Summary

Math Work Sheets

- Math Work Sheet Chapter 26, Part A: Calculating Component Percentages
- Math Work Sheet Chapter 26, Part B: Calculating Retained Earnings
- Math Work Sheet Chapter 26, Part C: Calculating Working Capital and the Current Ratio

Blackline Master

- Blackline Master: 3-column Decision-Making Matrix

Working Papers

- Teacher's Edition of the Working Papers for Chapter 26

Software

- Automated Accounting
- Spreadsheet Accounting
- Accounting Connection, Chapter 26

Getting Started

Preview

- Preview Accounting Terms
- Preview Chapter Objectives

Introduce

- Accounting in Your Career
- Thinking about Careers
 - Ask students what kind of education and experience Eva Perez, as described in the Accounting in Your Career feature, would need to be an accounting manager.
 - Ask students what kinds of personal qualities are desirable for an accounting manager.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 26-1

Preparing an Income Statement

pages 664-667

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to financial statements for a merchandising business organized as a corporation.
- Identify accounting concepts and practices related to financial statements for a merchandising business organized as a corporation.
- Prepare and analyze an income statement for a merchandising business organized as a corporation.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 664.

Explain and Demonstrate

- Explain and demonstrate the preparation of an income statement, pages 664-665.
- Explain the uses of an income statement, page 665.
- Explain and demonstrate recording paying a dividend, page 665.
- Explain and demonstrate analyzing an income statement, page 666.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 26-1: Preparing an income statement for a corporation

Enrich

- Professional Business Ethics feature, page 665
- Automated Accounting feature on pages 688-689 to automate Application Problem 26-1
- South-Western Accounting Video: Global Perspective—Financial Statements

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 666.
- Math Work Sheet Chapter 26, Part A: Calculating Component Percentages

Close

- Ask students to briefly summarize the new parts of the income statement presented in this lesson.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 26-2

Preparing a Statement of Stockholders' Equity

pages 668-670

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to financial statements for a merchandising business organized as a corporation.
- Identify accounting concepts and practices related to the financial statements for a merchandising business organized as a corporation.
- Prepare a statement of stockholders' equity for a merchandising business organized as a corporation.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 668.

Explain and Demonstrate

- Explain and demonstrate preparing the capital stock section of the statement of stockholders' equity, page 668.
- Explain and demonstrate preparing the retained earnings section of the statement of stockholders' equity, page 669.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 26-2: Preparing a statement of stockholders' equity for a corporation

Enrich

- Publicly-held corporations to report a three-year income statement and statement of stockholders' equity and a two-year balance sheet. Compare the style of the statement of stockholders' equity in an annual report to the statement shown in this text.
- South-Western Accounting Video: Cultural Diversity—What Is Papyrus?

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 669.
- Math Work Sheet Chapter 26, Part B: Calculating Retained Earnings

Close

- Ask students to briefly summarize the procedures for preparing a statement of stockholders' equity.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 26-3

Preparing a Balance Sheet

pages 671-676

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Define accounting terms related to financial statements for a merchandising business organized as a corporation.
- Identify accounting concepts and practices related to financial statements for a merchandising business organized as a corporation.
- Prepare and analyze a balance sheet for a merchandising business organized as a corporation.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 671.

Explain and Demonstrate

- Explain and demonstrate preparing the assets section of a balance sheet, page 671.
- Explain and demonstrate preparing the liabilities section of a balance sheet, page 672.
- Explain and demonstrate preparing the stockholders' equity section of a balance sheet, page 673.
- Explain and demonstrate a completed balance sheet, page 674.
- Explain analyzing a balance sheet, page 675.
- Explain and demonstrate calculating working capital, page 675.
- Explain and demonstrate calculating the current ratio, page 675.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Terms Review
- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 26-3: Preparing and analyzing a balance sheet for a corporation

Enrich

- The current ratio is an important financial ratio. Many companies calculate this ratio and report the ratio for several years in their annual reports. Direct students to locate or calculate the current ratio using the annual report of a public company.
- CNN Accounting Video

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 675.
- Math Work Sheet Chapter 26, Part C: Calculating Working Capital and the Current Ratio

Close

- Ask students to briefly summarize the procedures for preparing a balance sheet and analyzing financial strength using working capital and the current ratio.

Century 21 Accounting, 1st Year, 7th Edition

Lesson 26-4

Adjusting, Closing, and Reversing Entries for a Corporation

pages 677-683

Teacher: _____

Week of: _____

M T W Th F

Objectives

- Identify accounting concepts and practices related to end-of-fiscal-period entries for a merchandising business organized as a corporation.
- Record adjusting, closing, and reversing entries for a merchandising business organized as a corporation.

Motivate

- See Motivate section in Wraparound Teacher's Edition, page 677.

Explain and Demonstrate

- Explain and demonstrate recording adjusting entries, page 677.
- Explain closing entries, page 678.
- Explain and demonstrate recording the closing entry for accounts with credit balances, page 678.
- Explain and demonstrate recording the closing entry for accounts with debit balances, page 679.
- Explain and demonstrate recording the closing entry to record net income, page 680.
- Explain and demonstrate recording the closing entry for dividends, page 680.
- Explain and demonstrate recording reversing entries, page 681.
- Explain and demonstrate the accounting cycle for a merchandising business organized as a corporation, page 682.

Ongoing Assessment

- Troubleshoot student problems.
- Check solutions to Independent Practice assignments.

Guided Practice

- Audit Your Understanding
- Work Together problem

Independent Practice

- On Your Own problem
- Application Problem 26-4: Journalizing adjusting, closing, and reversing entries for a corporation

Enrich

- More companies select a December 31 fiscal year end than any other year end. Ask students to identify the fiscal year end of companies in available annual reports. Ask students to suggest reasons why companies selected their fiscal year end.

Reteach

- See Reteach section in Wraparound Teacher's Edition, page 682.

Close

- Ask students to summarize the procedures for recording adjusting, closing, and reversing entries.

Century 21 Accounting, 1st Year, 7th Edition

Chapter 26

Putting It All Together

Financial Statements and End-of-Fiscal-Period Entries
for a Corporation

Teacher: _____

Week of: _____

M T W Th F

Summarize

- Chapter Summary
- Use Transparency 26-1, Chapter Summary, to review the steps in the accounting cycle.

Independent Practice

- Mastery Problem 26-5: Preparing financial statements and end-of-fiscal-period entries for a corporation
- Challenge Problem 26-6: Analyzing financial strength
- Study Guide 26

Reteach

- Recycling Problem 26-1: Preparing financial statements and end-of-fiscal-period entries for a corporation
- Accounting Connection, Chapter 26

Enrich

- Explore Accounting, page 684
- Internet Activity, page 687
- Applied Communication, page 687
- Cases 1 and 2 of Cases for Critical Thinking, page 687
- Spreadsheet Accounting for Mastery Problem 26-5
- Reinforcement Activity 3, Part B
- Putting Green Golf Supply, A Business Simulation

Formal Evaluation

- Chapter 26 Test
- World Class Test, Chapter 26
- Portfolio Assessment