

INSTRUCTOR'S WRAPAROUND EDITION

# College Accounting

NINTH EDITION

CHAPTERS 1-13

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*College Accounting*

Ninth Edition

Instructor's Wraparound Edition

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# Teaching Accounting

As many of you already know, teaching accounting is both challenging and rewarding. Students must learn many rules and principles and a new language—the language of accounting. To help students assimilate this material, your instruction should help students relate accounting to their current lives and see how accounting relates to their future. With the student editions at its core, *College Accounting* provides you with the most comprehensive teaching/learning program available in the field of accounting.

*College Accounting* has been specifically designed to serve the needs of your students who require a well-rounded introduction to accounting, whether those students are preparing for a career in accounting or for other types of business careers. The program has been carefully planned to help your students master accounting in a logical and efficient manner. The presentation of concepts offers a positive, student-centered, step-by-step approach that ensures that students have a firm grasp of each content area before moving ahead. The concepts advance steadily from the simple to the complex and from the familiar to the new.

The *College Accounting* program also helps your students build a broad understanding of the business world by showing how accounting systems operate in a variety of businesses. For example, the principles and procedures introduced in Chapters 1 through 6 relate to the operations of Arrow Accounting Services, a sole proprietorship service business; Chapters 7 through 9 and 12 through 13 examine the activities of Fashion World, a sole proprietorship retail merchandising business; Chapters 10 and 11 involve the payroll activities of the Ajax Mail Order Company, a mail-order manufacturing firm; and so forth.

*College Accounting* reflects the best current methodology in accounting instruction and includes the latest guidelines endorsed by the Accounting Education Change Commission. As you can see from the illustration of Student Components on page IM 6, *College Accounting* offers a comprehensive set of student learning aids designed to enhance the effectiveness of the course for both you and your students. For maximum flexibility, the student materials are available in several different formats. This arrangement gives you the opportunity to select just the right combination for your introductory accounting course, no matter what the

length. Completing the *College Accounting* program are the Instructor Components (illustrated on page IM 7). These support materials provide you with a variety of instructional tools designed to fill a variety of instructional needs.

## COURSE SCHEDULING

Course schedules will vary according to such factors as school philosophy and objectives, availability of facilities, length of class period, number of class sessions, and amount of work to be done outside class. The *College Accounting* program has been designed to fit any situation. Because of the built-in flexibility of the program, you can adapt and modify the model schedules illustrated on pages IM 15 and IM 16. Your goal is to create a schedule that fits the particular needs of your school and your students. Be realistic when planning your schedule. Keep the students' capabilities in mind as you set your goals. No matter what schedule you adopt, be prepared to modify it as necessary during the term.

## EFFECTIVE QUESTIONING

Questioning is one way to stimulate student participation in class sessions to assess the extent of the learning that has taken place. Here are some suggestions for making your questioning as effective as possible.

When principles or procedures are involved, ask precise questions that require specific responses.

Ask only questions that are relevant to the subject under discussion.

Direct your questions to the class as a whole. Then, after a pause, call on one student for a reply.

Ask questions that can be answered by the students to whom they are addressed, with special regard for each student's experience and ability.

Try to ask enough questions to reach everyone in the class during the period or during the week.

Avoid questions that require simple yes or no responses. Ask why, how, and when to force students to show that they really understand the material.

Plan your questions to cover the chapter content as indicated by the chapter objectives.

Invite other students to ask questions. Have other students attempt to answer those questions before you do. Remember that students can often



explain things to one another very clearly if they are given the opportunity to do so.

Note the questions that are raised most often and that provoke the most discussion. Include them in future quizzes and tests.

Use frequently repeated questions as a guide to the effectiveness of your class presentation. Repeated questions may suggest that you should review your method of presenting certain topics.

Include some grade or mark for class participation in your overall appraisal of each student.

### GIVING ASSIGNMENTS

Application activities are a vital part of accounting instruction. *College Accounting* provides a great deal of problem material. The text chapters contain exercises and two sets of problems (A and B), a challenge problem, and a critical thinking problem. Plan all assignments in advance so that you can use the problem material that is best suited for a particular class. The B set of problems can serve several purposes. You can assign them for remedial work, enrichment, review, or makeup work. They are also useful if you are teaching several classes and want to prevent sharing of answers. If you do not plan to assign the B problems, you can use them as demonstration problems in your class presentation. You may also want to use some of the exercises in class for reinforcement purposes.

Preview exercises and problems with the class to make sure that students understand what they are expected to do. If you work the exercises and problems in advance, you can anticipate points of difficulty. You may wish to supply check answers so that students can verify accuracy at critical stages of their work. Check answers appear, as appropriate, in the margins of the Instructor's Wraparound Edition.

### USING PRACTICE SETS

Practice sets provide an excellent opportunity for a realistic application of learning and as a way to assess student performance. The practice sets

in *College Accounting* are designed to simulate the operations of a typical business. The transactions, forms, accounting records, and procedures provide an enriching experience that brings students closer to the business world.

It is a good idea to work a practice set yourself before you assign it to your students. Having worked the set yourself, you will be able to give students a suitable orientation, and you will know where any difficulties for your students may lie. Practice set assignments may need to be adjusted because of the pace of the class or the time remaining in the term. It is better to have a short assignment completed than to have a long assignment unfinished. A practice set offers you an orderly and effective closing of a term's activities.

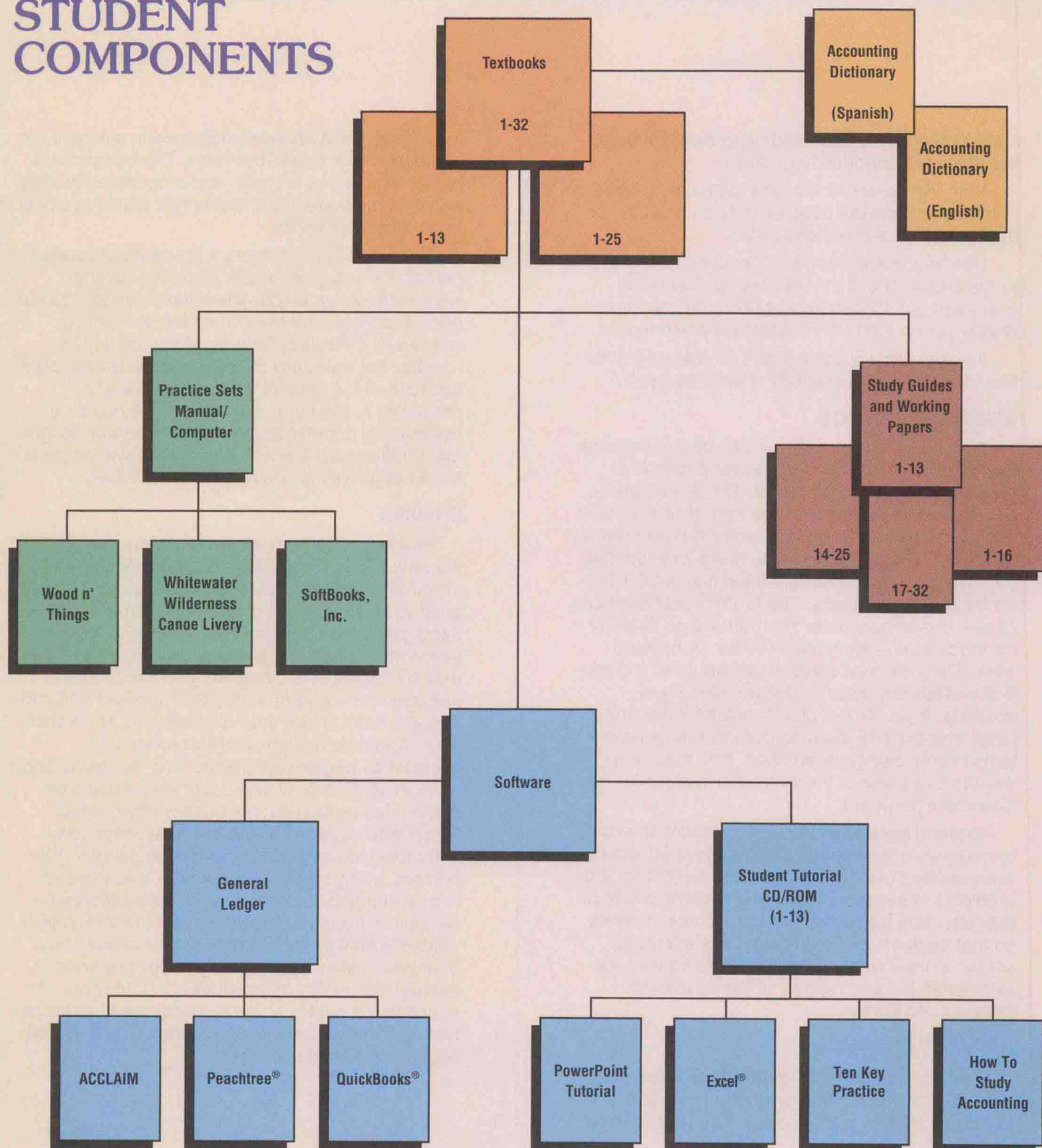
### GRADING

Grading is both an administrative necessity and a useful tool for motivating students. When grading, promote a positive attitude. Grades should provide positive reinforcement of your assessment of students performance. Vary your grading standards according to time and purpose. For example, you may be lenient at the beginning of the course to help students develop feelings of success and confidence. Later, when your expectations are higher, your standards may properly be more rigid. Sometimes percentage grades may be misleading or even confusing. Quizzes and tests should be scored and ranked but not necessarily graded. Since many quizzes and some tests, especially short tests, cannot be scored on the basis of 100 percent, many instructors maintain a cumulative record of points earned and make no association with letter grades or percentages. In determining a student's final grade, do not depend entirely on a mathematical average. Also give consideration to the general quality of the student's homework, the quantity and quality of the student's class participation, and evidence of improvement in skills, knowledge, habits, and attitudes.

#### Instructor's Web Site

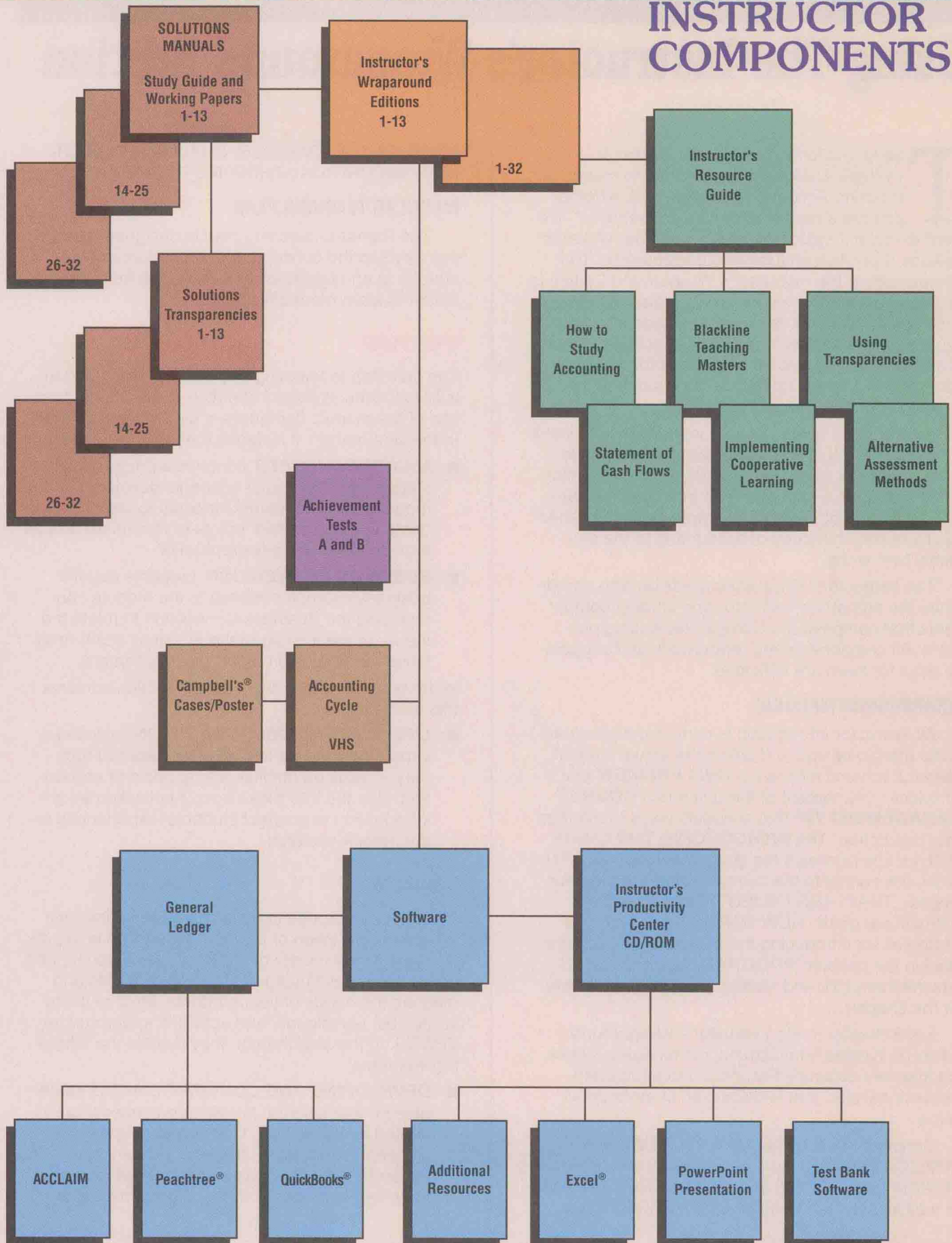
As an instructor using *College Accounting*, you are welcome to use our Instructor Web Site. You will find excellent support material to assist you and your students. Your password to our web site is LIFO.

# STUDENT COMPONENTS





# INSTRUCTOR COMPONENTS



# Using The Instructor's Wraparound Edition

**T**he Instructor's Wraparound Edition of *College Accounting* is designed to make teaching Accounting easy for you, whether you are a new or experienced instructor. We want to make it easier for you to help your students develop a positive attitude about accounting. The primary aim of the Instructor's Wraparound Edition is to give you a wide selection of strategies to help you accomplish your task of presenting accounting concepts and procedures in the most effective manner possible. You may use all or some of the suggestions; some of the suggestions may lead you to develop your own variations.

An important aspect of your instruction is to instill in students the feeling that accounting belongs to them and is not solely the property of the instructor or something in a textbook. The Instructor's Wraparound Edition of *College Accounting* accomplishes this by linking the study of accounting to the students' own world.

The Instructor's Wraparound Edition also coordinates the numerous instructor and student components that comprise the *College Accounting* program. All components are referenced, and suggested uses for them are indicated.

## WRAPAROUND MARGINS

All instructor information is conveniently located in the margin beside and below the actual student pages. Each unit includes a **UNIT PREVIEW** that introduces the content of the unit and a **COURSE MANAGEMENT TIP** that suggests ways to manage your instruction. The **INTRODUCING THE CHAPTER** section previews the chapter content: **LEARNING LINK** connects the current chapter to the prior chapter; **TEACHING OBJECTIVES** focuses the instructional goals; **NEW TERMS** offers selected strategies for introducing the new accounting terms used in the chapter; **PROGRAM COMPONENTS** lists the instructor and student materials necessary for the chapter.

Each chapter in the Instructor's Wraparound Edition is divided into instructional modules. These modules are organized according to a four-step instructional plan that is discussed in more detail below.

Concluding each chapter is the **REVIEW AND APPLICATIONS** section. It includes answers to the **REVIEW QUESTIONS** and **MANAGERIAL FOCUS** as well as selected **CHECK ANSWERS** for the

**PROBLEMS, EXERCISES, CHALLENGE PROBLEM, and CRITICAL THINKING PROBLEM.**

## MODULAR TEACHING PLAN

The four-step teaching plan is designed to help you develop the concepts and procedures of the chapter in an organized manner and to help your students learn more efficiently.

## FOCUS

The first step to teaching any concept or procedure is to focus the students' attention. Thus, the first portion of the module comprises a motivational section. In the side margin, it includes the following elements:

- **MAJOR CONCEPTS** contains a point-by-point statement of the major concepts developed in the module. Use the Major Concepts to alert students to the important points to remember and as a guide for your class preparation.
- **BUSINESS CONNECTION** presents real-life business examples related to the module content. Use the Business Connection to relate the theory of the module to the business world or to launch a discussion of the module content.

In the bottom margin, the **FOCUS** section contains this element:

- **LIFE EXPERIENCE APPLICATION** includes a variety of activities to show students that they may already be familiar with aspects of accounting. Use the Life Experience Application as an introduction to connect students' experiences to the module content.

## TEACH

Our primary purpose in developing the Instructor's Wraparound Edition of *College Accounting* is to provide you with a variety of strategies, techniques, and activities for developing accounting concepts and meeting the needs of your students. Most of these strategies, techniques, and activities appear under **TEACH**. In the side margin, they include the following elements:

- **DEVELOPING THE CONCEPT** provides strategies for teaching the accounting concepts presented in the module. Use Developing the Concept to introduce, develop, explain, or expand a concept or as a springboard to devise your own strategy. You may wish to modify the



suggestions for the particular needs of your students.

- **LEARNING ACTIVITY** consists of a selection of activities designed to reinforce, expand, and apply the accounting concepts presented, often through use of local resources and resource persons. Use the Learning Activity for guided practice within the classroom, independent practice outside the classroom, or enrichment for selected students.
- **USING VISUALS** offers suggestions for explaining, applying, analyzing or understanding the chapter figures and tables, the teaching transparencies, and the teaching masters. Using Visuals is particularly useful to enhance learning for students who are visual learners, reinforce module concepts, or show students how to interpret visual information.
- **TEACHING TIP** contains class or content management information that applies to the module content. Use the Teaching Tip to alert students to possible misconceptions, pass on practical accounting information, or improve your classroom instruction.
- **FACTS & FIGURES** provides interesting bits of background information related to the module content. Use Facts & Figures to provide an interesting perspective on the module content and as a way to infuse cross-disciplinary information into your instruction.
- **ISSUES UPDATE** presents current topics that relate to the field of accounting. Use Issues Update for discussion, debate, or research.

Also part of the teaching plan are the instructional options appearing in the bottom margin. They provide additional instructional/learning strategies to help students assimilate the module content. They include the following elements:

- **RETEACHING STRATEGY** provides suggestions to teach the same accounting concepts in a different way to adjust for students' individual learning styles. Use these strategies to reemphasize or review what students have already learned or to redevelop those concepts that students have not fully grasped.
- **COOPERATIVE LEARNING STRATEGY** offers tasks to be completed in a group environment. Use these strategies to foster the development of cooperative skills as well as to reinforce the accounting principles and procedures presented in the module.

- **SPECIAL NEEDS STRATEGY** suggests ways of helping students with learning/physical disabilities. Use these strategies to deal with the special needs students who may be members of your class.
- **AUDIT TECHNIQUES STRATEGY** presents a case or situation that is resolved with problem-solving techniques. Use the case or situation to emphasize good accounting procedures or to launch research on a particular auditing problem.
- **GAAP** contains selected statements of the ground rules of accounting as they apply to the module content. Use them as enrichment or to expand the content of the module.

## ASSESS

The Assess portion of the teaching plan is an opportunity for you to evaluate student understanding of the module concepts and adjust your instruction accordingly. It includes the following elements:

- **SELF-REVIEW**, a self-evaluation activity in the side margin, lets students know how well they have mastered the accounting concepts in the module. Use the Self-Review to gauge how well students have understood the chapter concepts.
- **POP QUIZ**, found in the bottom margin, provides a short test of the major points covered in the module. Use the Pop Quiz to quickly assess student comprehension of the module concepts. If the ASSESS portion of the plan indicates that students are having trouble, you may wish to return to the TEACH portion of the plan to use some of the RETEACHING STRATEGIES previously discussed.

## CLOSE

Opportunities for students to practice and apply their knowledge and understanding of the module concepts are provided in this final step of the teaching plan. It is a way to extend the theory presented in the module and includes the following elements:

- **PRACTICE AND APPLICATION** lists assignments of the questions, exercises, and problems found in the end-of-chapter materials. Use these materials for homework, guided practice in class, or content review.
- **STUDY GUIDE ACTIVITY** and **USING COMPUTERS** in the final module alert you to opportunities for additional reinforcement using the program components.



## Developing Foundation Skills

**E**mployers continue to seek competent, skilled individuals who are technically competent in their chosen field. More and more, though, employers also seek people who not only can handle the technical tasks related to a specific job, but who also have developed a number of equally important foundation skills. In accounting, for example, employers look for workers who can accurately set up a chart of accounts or prepare a financial statement and who, at the same time, exhibit the ability to deal with change, identify and solve problems, and cooperate with others both inside and outside the business. Employers also look for workers who are technologically adept.

Recent studies support the need for broadening the scope of business education to meet the expanding needs of business and industry. The Secretary's Commission on Achieving Necessary Skills (SCANS), established by the U.S. Department of Labor, identified certain competencies and foundation skills related to successful job performance. Among these competencies are the following:

- Competency to work with others;
- Competency to acquire and use information;
- Competency to work with a variety of technologies;
- Skills to think creatively and make informed decisions;
- Personal qualities of responsibility and integrity to choose ethical courses of action;
- Basic skills to interpret and communicate ideas.

The Accounting Change Commission also defined certain skills that successful accounting professionals must demonstrate. According to the Commission, the successful accounting professional must have the following qualities:

- Intellectual skills, including the ability to find and organize information;
- Interpersonal skills, including working together in groups;
- Communication skills, including reading, listening, writing, and speaking.

From all of the above, it is clear that, to prepare your students to succeed in the workplace, it is important to teach them foundation skills along with accounting principles and practices. *College*

*Accounting* recognizes this need and has integrated into the student texts a series of special features called Information Blocks that highlight adjunct areas of accounting. These areas include communication, computer technology, ethics, and global perspectives. To assist you in making these interdisciplinary activities part of your instruction, the Instructor's Resource Guide and the Instructor's Productivity Center—CD-ROM provide additional strategies for incorporating these foundation skills into the accounting classroom, as well as specific suggestions for implementing and evaluating each group of Information Blocks.

### COMMUNICATION

As an accounting instructor, your goal is to prepare your students for the workplace by teaching them the fundamentals of accounting. It also should be your goal to prepare your students to be able to communicate effectively as accounting professionals. If you were to read the classified employment section of any newspaper, you would find that requirements for positions as accounting professionals include such phrases as "must possess excellent communication and organizational skills," "strong oral and written communication skills a must," or "should have good people skills." As an educator, you also realize that good communication skills are essential for educational success and advancement.

The Communication Information Blocks focus on oral, written, and nonverbal communication through a series of communication projects. They assume that accounting students have had little or no experience in business communication. The projects emphasize real-word content and applications and feature activities that help students develop and apply a variety of communication skills. The communication projects are designed to develop critical thinking, leadership, decision making, and interpersonal or teamwork skills.

### COMPUTER TECHNOLOGY

In the mid- to late 1970s, computer technology became available to more people. During that time, computers became small enough to fit on an ordinary office desk and more affordable to buy. The application of computer technology through software programs also mushroomed. Along came spreadsheets to calculate numbers, databases to



organize data, and communications software to send and receive information. Today, computer technology, especially in the area of accounting, is all around us. The financial survival of a business can depend on the quality and timeliness of the information that its computerized accounting system provides. Your students must both know about and be skilled in applying computer technology in an accounting environment. When businesses hire your students, they will expect them to have knowledge about and experience in using computers.

The Computers in Accounting Information Blocks are designed to introduce students to computers in accounting and assume little prior experience with or knowledge of computerized accounting systems. They begin with the basics of what comprises a computerized accounting system and progress to applications of computer technology to such accounting functions as payroll, inventory control, and fixed-asset record keeping. Also assisting your students' development of computer skills are the spreadsheet and general ledger software programs that accompany *College Accounting*.

## ETHICS

Your students will likely have encountered ethical dilemmas prior to beginning their study of accounting. It is important to help them understand that, as accounting professionals, they will have an obligation to the organizations who employ them, their profession, the public, and themselves to maintain standards of ethical conduct. As an accounting instructor, it is up to you to try to provide your students with a process for making decisions that will offer them an appropriate framework within which to consider the ethical as well as the business ramifications of their decisions.

One way to introduce ethics into the accounting classroom is through vignettes that present real-life situations in a business environment. The Ethics in Accounting Information Blocks provide a series of vignettes in which business managers find themselves in specific situations that involve an ethical dilemma. Generally these dilemmas involve confidentiality, integrity, and objectivity. The solutions to the dilemmas can be based on many different sets of values. To assist the process of resolving the dilemma, a five-step decision model is provided.

## GLOBAL PERSPECTIVES

Nowadays, many companies do business with foreign companies or individuals. In light of this situation, the need for a global perspective in business education is imperative. Students need to be aware of the demands of an international economy and how to live and work in a global community. This necessitates a respect for all people, a recognition of the interdependency of national economies, and an appreciation of the diversity of cultures.

Accounting students, especially, need to understand that business practices differ around the world and what impact those differences will have on them as accounting professionals, their profession, and their employers. For example, are business forms such as licensing and direct trading acceptable in the country with which they are doing business? Which accounting principles and practices are the same? Which are different? How does a country's culture affect its business practices?

The International Accounting Information Blocks provide a global perspective on accounting. A variety of activities helps to focus students' attention on both business and cultural differences that must be considered for global business transactions.



# Using Cooperative Learning

Cooperative interaction skills are increasingly necessary in today's team-oriented workplaces. Instructional strategies for accounting alone are not enough; students also must learn skills for working relationships, such as how to listen, respond, agree, disagree, clarify, encourage, and evaluate. In other words, students need to learn problem-solving skills.

Increasingly, you are challenged to teach adult learners who are diverse in age, cultural background, styles of learning, educational preparation, and work experience. Cooperative learning, which requires students to work together in small groups on a structured learning task, provides a vehicle through which you can take advantage of and accommodate these differences to create a positive learner-centered classroom. Cooperative learning makes students responsible for their own learning and helps to bridge the gap between the classroom and the business world.

Using cooperative learning groups can accomplish a number of things. First of all, students tend to take a more active role in small groups than they would in a larger class. Participating in cooperative learning groups also can improve students' attitudes and motivation toward the subject matter. In small groups, students of varying abilities share their ideas, often improving the overall competency of the class. By working together with others on common problems, students learn many valuable skills that are useful in the workplace. And, finally, students can savor the

success of solving a problem that they might not have been able to solve on their own.

Cooperative learning groups should reflect life, with groups being mixed socially, racially, ethnically, by gender, learning abilities, and work experience. If students choose their own groups, there may be less task-oriented behavior, and students may miss the opportunity to hear views that may differ from their own. To minimize the possibility of too-homogeneous groupings, use random selection.

One way to use cooperative learning groups is to review homework problems. All groups work on the same problem with one or two of the groups reporting upon agreed-upon solutions for the problem and the accounting concepts that helped the group reach the solution. Cooperative learning can be used for review, with learners in a group bringing to it questions they have encountered while studying for the test or a question they think may appear on the examination. By including oral group summaries at the end of the period, all groups benefit from the discussions of all other groups. To assist you in developing cooperative skills with your students, the Instructor's Wraparound Edition of *College Accounting* offers you a selection of optional group-oriented activities in the bottom margin of the teaching plan. Additional strategies for implementing cooperative learning are found in the Instructor's Resource Guide.

## Providing for Special Needs

As a business educator, you may face the challenge of providing for the special needs of adult learners with physical or learning disabilities. Their auditory, visual, or physical difficulties or underdeveloped academic skills interfere with their ability to learn in the same way or with the same efficiency as other students. These special needs students have the same educational, social, emotional, and personality development goals as other students, but they may require that you make certain modifications in your instructional strategies.

If you make modifications for the benefit of your special needs students, avoid calling attention to them. Develop good relationships with your special needs students; be interested in their problems and always give encouragement.

One aspect of your instruction to consider modifying is teaching style. If you are accustomed to a lecture-question format, consider incorporating more

visual cues into your instruction. Instead of only verbally explaining a concept, include transparencies, handouts, and other hands-on experiences in your instruction. The *College Accounting* program offers a selection of visual learning aids including full-color transparencies, masters from which to prepare handouts or transparencies, and solutions transparencies. The Instructor's Wraparound Edition offers suggestions on how to use these visuals. In addition, many of the learning activities in the Instructor's Wraparound Edition suggest situations in which hands-on learning experiences can take place. Suggested Special Needs Strategies also are included in the bottom margin of selected chapters.

Another aspect of your instruction to consider is how you use technology. Computer software can be extremely effective in applying the accounting concepts presented in the text to real-world situations. For students who are weak in application



skills, *College Accounting* offers integrated accounting and spreadsheet software that reinforces students' problem-solving skills. In addition, *College Accounting* offers tutorial software that also serves as a learning tool for adult learners who need to progress at their own pace.

A final challenge in dealing with special needs students is how to have them relay to you their understanding of the course material you have presented. Assessing the performance of special needs students should be done fairly and honestly using the same standards as for other students in your class. What you may have to modify is the method of assessment. For example, a student

who has difficulty writing may have to take oral tests; a student with limited English skills may have to be given more time to complete a test. Your school or community may have services available for disabled students such as recording or typing of oral examinations. Other suggestions for alternative assessment methods are included in the Instructor's Resource Guide.

Encourage special needs students to take leadership roles just as other students do. If a problem arises, discuss it with the persons involved and be sure to apply the same rules for all students, no matter who they are.

## Using Alternative Assessment

Today, accounting professionals function in a multidimensional business world where they must perform the normal accounting functions while also exhibiting the ability to speak, read, and write critically in a problem-solving atmosphere. If the education and training of accounting professionals is to be connected to the real world, then the assessment methods used to measure their performance in the accounting classroom also should relate to the tasks they will perform in the real world.

You can find out what students know in a variety of ways that are alternatives to a written, objective-style test. This is not to suggest that written tests not be used in the accounting classroom. Such tests are very useful in assessing accounting skills, and acquiring accounting skills is an essential part of any accounting course. However, skill knowledge alone, without the abilities to solve problems, to communicate financial information, or to see relationships is not enough for today's workplace. Employers want workers who can function in a variety of dimensions.

One method of alternative assessment is through observation and questioning. Students can be observed working as individuals, in cooperative learning groups, or within a whole class setting. Questions can be directed toward individual students, cooperative groups, or the entire class. Observation and questioning are not new to the accounting classroom. What is new is looking at them as another means of assessing student performance. The Instructor's Wraparound Edition of *College Accounting* offers many suggested questioning strategies that you can employ in an assessment situation.

Another good assessment tool in evaluating students' performance is presentations and discussions. These activities can involve participation in cooperative learning groups or something done in front of the entire class. The Instructor's Wraparound Edition provides numerous suggestions for this type of activity. Verbal presentations are extremely important alternative assessment methods because they let you know what students are thinking and they allow students to present their ideas to classmates. A dynamic accounting classroom involves all students working together in an active mode, solving problems, and discussing solutions.

Projects are another way of involving students in real-world situations in which multidimensional skills can be assessed. In the workplace, your students will often be confronted with the task of managing a project over an extended time period that will entail setting objectives, organizing resources, doing research, working with others, and presenting a written or oral report. It is important, then, that assessment of their accounting skills also include evaluation of their organizational, problem-solving, and analytical skills. Project suggestions are found in the Instructor's Wraparound Edition.

Another effective assessment tool is the portfolio. A portfolio is a carefully chosen sample of a student's work that the student collects over time. It can comprise completed practice sets, written reports of projects, contributions to a group report, responses to homework assignments, and solutions to difficult problems.

For additional suggestions, see the Instructor's Resource Guide.

# Implementing School-to-Work Strategies

A successful school-to-work program addresses the needs of a diverse group of students so that they can acquire the skills and knowledge necessary to become productive members of a highly skilled and competitive work force. Approximately 80 percent of all jobs in the future will require some education or training beyond high school. These jobs will reflect the changes our economy is undergoing as a service and knowledge-based economy replaces the more traditional industrial/manufacturing economy.

The school-to-work initiative has been funded by the federal government as a means of meeting the needs of a work force that requires specialized training and is able to function more autonomously as decision makers and problem solvers. Future workers need a solid foundation in applied academic subjects, training in computer and communications technology, and well-developed higher-level thinking skills. In addition to these knowledges and skills, students must learn self direction and self discipline in preparing for and pursuing their career goals.

Like accounting education, a school-to-work program must have its roots in academic principles and procedures, and the program must address

realistic work environments. Career planning must begin in secondary schools, and school-to-work programs must provide an articulated course of study that leads to desired career preparation. An effective school-to-work program will define a sequence of study that helps students develop the necessary skills for effective school-to-work transitions.

A collaboration between education and industry is needed to define vocational and academic competencies and to determine proper course content and sequence. Career preparation also needs to focus on workplace skills that employers value. Among these skills are effective communication, creative thinking and problem solving, goal setting, teamwork, and good interpersonal relations.

To promote effective learning, the school-to-work program must offer flexibility so that students are able to make choices throughout the program regarding formal education pursuits and appropriate work experiences. Such programs will help ensure that students have the appropriate training to succeed in their chosen careers.

Additional suggestions for a school-to-work program for accounting are offered in the Instructor's Productivity Center—CD-ROM.



# Model Course Schedule Two 16-Week Semesters

## FIRST SEMESTER

WEEK			TESTING	PRACTICE SETS
	<b>UNIT ONE</b>	<b>THE ACCOUNTING CYCLE</b>		
1	Chapter 1	Accounting: The Language of Business		
1/2	Chapter 2	Analyzing Business Transactions		
3	Chapter 3	Analyzing Business Transactions Using T Accounts	Quiz Ch. 1-3	
4	Chapter 4	The General Journal and the General Ledger		
5	Chapter 5	Adjustments and the Worksheet		
6	Chapter 6	Closing Entries and the Postclosing Trial Balance	Exam Ch. 1-6	Whitewater Wilderness Canoe Livery
		<i>MINI-PRACTICE SET ONE: Service Business Accounting Cycle</i>		
	<b>UNIT TWO</b>	<b>RECORDING FINANCIAL DATA</b>		
7	Chapter 7	Accounting for Sales and Accounts Receivable		
7	Chapter 8	Accounting for Purchases and Accounts Payable		
8	Chapter 9	Cash Receipts, Cash Payments, and Banking Procedures	Quiz Ch. 7-9	
	<b>UNIT THREE</b>	<b>PAYROLL RECORDS AND PROCEDURES</b>		
9	Chapter 10	Payroll Computations, Records, and Payment		
10	Chapter 11	Payroll Taxes, Deposits, and Reports	Quiz Ch.10-11	
	<b>UNIT FOUR</b>	<b>SUMMARIZING AND REPORTING FINANCIAL INFORMATION</b>		
11	Chapter 12	Accruals, Deferrals, and the Worksheet		
12	Chapter 13	Financial Statements and Closing Procedures	Exam Ch. 7-13	Wood n' Things
		<i>MINI-PRACTICE SET TWO: Merchandising Business Accounting Cycle</i>		
	<b>UNIT FIVE</b>	<b>ACCOUNTING FOR ASSETS AND LIABILITIES</b>		
13	Chapter 14	Accounting Principles and Reporting Standards		
13	Chapter 15	Accounts Receivable and Uncollectible Accounts		
14	Chapter 16	Notes Payable and Notes Receivable	Quiz Ch. 14-16	
15	Chapter 17	Merchandise Inventory		
16	Chapter 18	Property, Plant, and Equipment		
			<i>FINAL</i>	

## SECOND SEMESTER

	<b>UNIT SIX</b>	<b>ACCOUNTING FOR PARTNERSHIPS</b>		
17/18	Chapter 19	Accounting for Partnerships	Quiz Ch. 19	
	<b>UNIT SEVEN</b>	<b>ACCOUNTING FOR CORPORATIONS</b>		
19	Chapter 20	Corporations: Formation and Capital Stock Transactions		
20	Chapter 21	Corporate Earnings and Capital Transactions		
21	Chapter 22	Long-Term Bonds	Exam Ch. 20-22	
		<i>MINI-PRACTICE SET THREE: Corporation Accounting Cycle</i>		
	<b>UNIT EIGHT</b>	<b>FINANCIAL REPORTING AND ANALYSIS</b>		
22	Chapter 23	Statement Analysis: Comparative Statements		
23	Chapter 24	Statement Analysis: Measuring Profitability, Financial Strength, and Liquidity		SoftBooks, Inc.
24	Chapter 25	The Statement of Cash Flows	Exam Ch.23-25	
		<i>MINI-PRACTICE SET FOUR: Financial Analysis and Decision Making</i>		
	<b>UNIT NINE</b>	<b>RESPONSIBILITY AND COST ACCOUNTING</b>		
25	Chapter 26	Internal Control and the Voucher System		
26	Chapter 27	Departmentalized Profit and Cost Centers		
27	Chapter 28	Manufacturing	Quiz Ch. 26-28	
28	Chapter 29	Job Order Cost Accounting		
29	Chapter 30	Process Cost Accounting	Quiz Ch. 29-30	
30	Chapter 31	Controlling Manufacturing Costs: Standard Costs		
31	Chapter 32	Cost Revenue Analysis for Decision Making		
32			<i>FINAL</i>	

# Model Course Schedule Three 12-Week Quarters

## FIRST QUARTER

WEEK			TESTING	PRACTICE SETS
	<b>UNIT ONE</b>	<b>THE ACCOUNTING CYCLE</b>		
1	Chapter 1	Accounting: The Language of Business		
2	Chapter 2	Analyzing Business Transactions		
3	Chapter 3	Analyzing Business Transactions Using T Accounts	Quiz Ch. 1-3	
4	Chapter 4	The General Journal and the General Ledger		
5	Chapter 5/6	Adjustments and the Worksheet		
6	Chapter 6	Closing Entries and the Postclosing Trial Balance	Exam Ch. 1-6	Whitewater Wilderness Canoe Livery
		<i>MINI-PRACTICE SET ONE: Service Business Accounting Cycle</i>		
	<b>UNIT TWO</b>	<b>RECORDING FINANCIAL DATA</b>		
7	Chapter 7	Accounting for Sales and Accounts Receivable		
8	Chapter 8	Accounting for Purchases and Accounts Payable		
9	Chapter 9	Cash Receipts, Cash Payments, and Banking Procedures	Quiz Ch. 7, 8, 9	
	<b>UNIT THREE</b>	<b>PAYROLL RECORDS AND PROCEDURES</b>		
10	Chapter 10/11	Payroll Computations, Records, and Payment/ Payroll Taxes, Deposits, and Reports	Exam Ch. 10/11	
	<b>UNIT FOUR</b>	<b>SUMMARIZING AND REPORTING FINANCIAL INFORMATION</b>		
11	Chapter 12	Accruals, Deferrals, and the Worksheet		
12	Chapter 13	Financial Statements and Closing Procedures	FINAL	Wood 'n Things
		<i>MINI-PRACTICE SET TWO: Merchandising Business Accounting Cycle</i>		

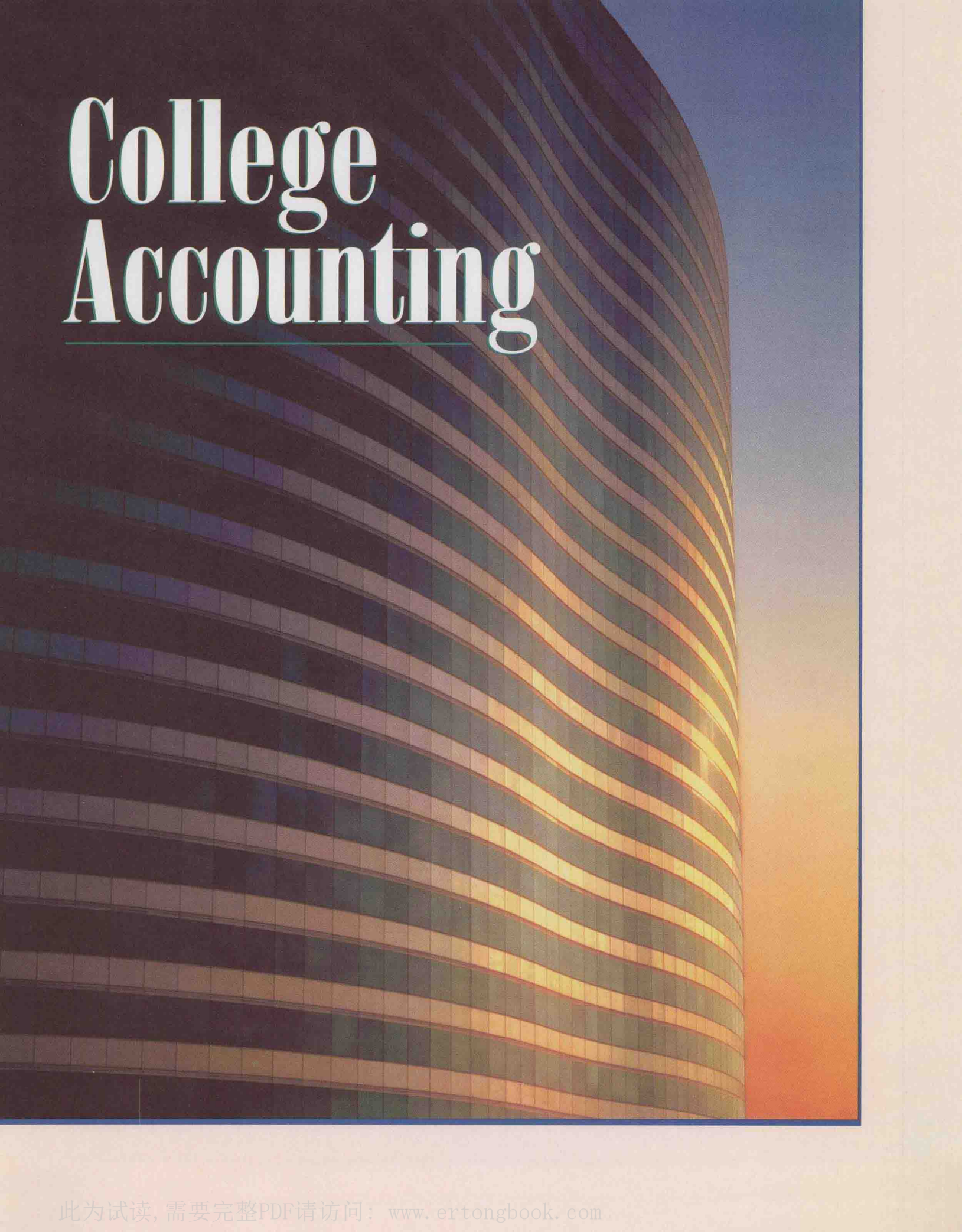
## SECOND QUARTER

	<b>UNIT FIVE</b>	<b>ACCOUNTING FOR ASSETS AND LIABILITIES</b>		
13	Chapter 14	Accounting Principles and Reporting Standards		
14	Chapter 15	Accounts Receivable and Uncollectible Accounts	Quiz Ch. 14, 15	
15	Chapter 16	Notes Payable and Notes Receivable		
16	Chapter 17	Merchandise Inventory		
17	Chapter 18	Property, Plant, and Equipment	Exam Ch. 14-18	
	<b>UNIT SIX</b>	<b>ACCOUNTING FOR PARTNERSHIPS</b>		
18	Chapter 19	Accounting for Partnerships	Quiz Ch. 19	
	<b>UNIT SEVEN</b>	<b>ACCOUNTING FOR CORPORATIONS</b>		
19	Chapter 20	Corporations: Formation and Capital Stock Transactions		
20	Chapter 21	Corporate Earnings and Capital Transactions		
21	Chapter 22	Long-Term Bonds	Exam Ch. 20-22	
		<i>MINI-PRACTICE SET THREE: Corporation Accounting Cycle</i>		
	<b>UNIT EIGHT</b>	<b>FINANCIAL REPORTING AND ANALYSIS</b>		
22	Chapter 23	Statement Analysis: Comparative Statements		
23	Chapter 24	Statement Analysis: Measuring Profitability, Financial Strength, and Liquidity		
24	Chapter 25	The Statement of Cash Flows	FINAL	
		<i>MINI-PRACTICE SET FOUR: Financial Analysis and Decision Making</i>		

## THIRD QUARTER

	<b>UNIT NINE</b>	<b>RESPONSIBILITY AND COST ACCOUNTING</b>		
25		Practice Set		SoftBooks, Inc.
26	Chapter 26	Internal Control and the Voucher System		
27	Chapter 27	Departmentalized Profit and Cost Centers		
28	Chapter 28	Manufacturing		
29	Chapter 28	Manufacturing	Exam Ch. 26-28	
30	Chapter 29	Job Order Cost Accounting		
31	Chapter 29	Job Order Cost Accounting	Quiz Ch. 29	
32	Chapter 30	Process Cost Accounting		
33	Chapter 30	Process Cost Accounting	Exam Ch. 29, 30	
34	Chapter 31	Controlling Manufacturing Costs: Standard Costs		
35	Chapter 31	Controlling Manufacturing Costs: Standard Costs	Quiz Ch. 31	
36	Chapter 32	Cost Revenue Analysis for Decision Making	FINAL	





# College Accounting

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