**Grade 11 Accounting Essentials (ACC30S) Course Description**

The Grade 11 Accounting course will introduce students to the world of accounting. Students will learn the principles and terminology of basic accounting, and work through the steps of the accounting cycle.

This course is not only those who may be interested in a career in accounting or students who may one day own their own business. The skills learned, will transfer easily to most business careers and to the general management of money in daily life.

Additionally, the course requires assignments to be completed using spreadsheets so students will learn how to create and use spreadsheets.

**Course Modules**

Below is a breakdown of the course topics:

**Module 1: The Financial Position and the Accounting Equation**

* accounting equation
* introduction to balance sheets

**Module 2: Business Transactions**

* transactional analysis sheet
* accounting standards
* T-accounts
* trial balances
* create updated balance sheets

**Module 3: The Income Statement**

* accrual basis of accounting
* revenue and expense accounts
* drawings and owners’ equity accounts
* income statements
* report form balance sheet

**Module 4: The Journal and Posting to the Ledger**

* general journal and entries
* posting to the balance-column form ledger
* opening entries and opening ledger accounts
* updated trial balances
* finding and correcting errors
* source documents

**Module 5: Worksheets and Classified Financial Statements**

* 6 and 10 column worksheets
* preparing classified financial statements
* statement of owner’s equity statement

**Module 6: Completing the Account Cycle**

* adjusting entries including prepaid expenses and depreciation
* closing entries

**Module 7: Cash Control and Taxes**

* control procedures for cash
* daily cash proof
* petty cash
* PST, GST, cash discounts
* bank reconciliation

**Module 8: Three-ledger System**

* subsidiary ledgers
* schedule of accounts receivable and payable

**Evaluation**

All course work will be assessed through assignments. There are approximately 24 assignments in the course. There are no tests nor final exam.

**Class Schedule**

Due dates for assignments are pre-scheduled to help students stay on track with the timing of the course. To stay on pace with the course, students can expect to spend about 1 hour each day learning the course content and working through assignments.

Each Module consists of multiple lessons that cover the content of the course. Lessons consist of content information and explanations, learning activities and practice exercises.

As students work through the course, they are encouraged to email their teacher if they have questions about any of the content or practice questions.

**Required Materials:**

Students will need the following:

* Computer with working camera/microphone
* Spreadsheet program - Excel, Google Sheets, or OpenOffice Calc (Sheets and Calc are free to download and use)