

**DESE Model Curriculum: Accounting II (CIP Code: 52.0803)**

GRADE LEVEL/UNIT TITLE: 10-12/Inventory Control

<b>COURSE INTRODUCTION</b>		
This course is designed to help students acquire a more thorough, in-depth knowledge of accounting procedures and techniques utilized in solving business problems and making financial decisions. Students will develop skills in analyzing and interpreting information common to partnerships and corporations, preparing formal statements and supporting schedules, and using inventory and budgetary control systems. Computer applications should be integrated in each appropriate instructional unit.		
<b>UNIT DESCRIPTION</b>	<b>SUGGESTED UNIT TIMELINE</b>	
Students will learn about merchandise inventory and uncollectible accounts.	4 weeks	
	<b>CLASS PERIOD (min.)</b>	
	50	
<b>ESSENTIAL QUESTIONS</b>		
<ol style="list-style-type: none"> <li>1. What is the purpose of taking inventory?</li> <li>2. Why are there multiple ways of tracking inventory?</li> <li>3. How do uncollectible accounts effect the business?</li> <li>4. Why do some companies use the direct write-off method and others use the allowance method?</li> <li>5. Why is a company's accounts receivable turnover ratio important to managers?</li> </ol>		
<b>ESSENTIAL MEASURABLE LEARNING OBJECTIVES</b>	<b>NBEA STANDARD</b>	<b>DOK</b>
1. Define terminology related to inventory and uncollectible accounts	ACCT IV.B.3-4.3	1
2. Determine the cost of merchandise inventory using selected costing methods	ACCT IV.B.3-4.4	4
3. Estimate the cost of merchandise inventory using selected estimating methods	ACCT IV.B.3-4.4	4
4. Calculate the estimated uncollectible accounts expense	ACCT IV.B.3-4.2	3
5. Calculate merchandise inventory turnover ratio and average number of days' sales in merchandise inventory	ACCT IV.B.3-4.4	4
6. Calculate and journalize uncollectible accounts expense using the direct write-off method	ACCT IV.B.3-4.2	4
7. Calculate and journalize uncollectible accounts expense using allowance methods	ACCT IV.B.3-4.2	4
8. Journalize the collection and reinstatement of previously written-off accounts	ACCT IV.B.3-4.2	4
9. Calculate and analyze accounts receivable turnover ratios	ACCT IV.B.3-4.2	4
<b>OBJ. #</b>	<b>INSTRUCTIONAL STRATEGIES</b>	
1	1. The teacher will present new material in small steps, model and provide guided practice, review the material, question students to connect new material to prior learning, check for understanding, and then monitor guided practice for keeping perpetual inventory records.	
2	2. The teacher will present new material in small steps, model and provide guided practice, review the material, question students to connect new material to prior learning, check for understanding, and then monitor guided practice for determining inventory cost using FIFO, LIFO, weighted average, and lower of cost or market methods.	

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3	3. The teacher will present new material in small steps, model and provide guided practice, review the material, question students to connect new material to prior learning, check for understanding, and then monitor guided practice for estimating cost of merchandise inventory using estimating methods.
5	4. The teacher will present new material in small steps, model and provide guided practice, review the material, question students to connect new material to prior learning, check for understanding, and then monitor guided practice for calculating merchandise inventory turnover ratio and average number of days' sales in merchandise inventory.
4, 6	5. The teacher will present new material in small steps, model and provide guided practice, review the material, question students to connect new material to prior learning, check for understanding, and then monitor guided practice for journalizing entries to write off uncollectible accounts—direct write off method.
4, 7	6. The teacher will present new material in small steps, model and provide guided practice, review the material, question students to connect new material to prior learning, check for understanding, and then monitor guided practice for estimating the amount of uncollectible accounts expense by using either the percentage of net sales—allowance method or aging accounts receivable—allowance method & journalize the adjusting entry.
4, 8	7. The teacher will present new material in small steps, model and provide guided practice, review the material, question students to connect new material to prior learning, check for understanding, and then monitor guided practice for journalizing entries to write off uncollectible accounts and collect written-off accounts—allowance method.
9	8. The teacher will present new material in small steps, model and provide guided practice, review the material, question students to connect new material to prior learning, check for understanding, and then monitor guided practice for calculating accounts receivable turnover ratio.
8	9. The teacher will present new material in small steps, model and provide guided practice, review the material, question students to connect new material to prior learning, check for understanding, and then monitor guided practice for journalizing accounts receivable transactions using the allowance method.
<b>OBJ. #</b>	<b>INSTRUCTIONAL ACTIVITIES</b>
1	1. The student will keep perpetual inventory records.
2	2. The student will determine inventory cost using FIFO, LIFO, weighted average, and lower of cost or market methods.
3	3. The student will estimate cost of merchandise inventory using estimating methods.
5	4. The student will calculate merchandise inventory turnover ratio and average number of days' sales in merchandise inventory.
4,6	5. The student will journalize entries to write off uncollectible accounts—direct write off method.
4,7	6. The student will estimate the amount of uncollectible accounts expense by using either the percentage of net sales—allowance method or aging accounts receivable—allowance method & journalize the adjusting entry.
4,8	7. The student will journalize entries to write off uncollectible accounts and collect written-off accounts—allowance method.
9	8. The student will calculate accounts receivable turnover ratio.
8	9. The student will journalize accounts receivable transactions using the allowance method.