

Accounting I**LAP 18 - Adjustments and the Ten-Column Work Sheet**

Name _____

Period _____

Date Started _____

Date Completed _____

DoDEA Standards

- ◆ **PT1b** Use accounting procedures for planning, organizing, and allocating resources
- ◆ **PT1f** Be proficient in the use of technology
- ◆ **PT1h** Apply trouble shooting techniques and processes
- ◆ **PT3d** Use technology tools and resources for managing and communicating personal/professional information, e.g., finances, schedules, addresses, purchases, and correspondence
- ◆ **PT4** Use information-gathering techniques, analyze and evaluate information, and use information technology to assist in collecting, analyzing, organizing, and presenting information

Objectives

- ◆ Describe the parts of a ten-column work sheet.
- ◆ Determine which general ledger accounts are adjusted.
- ◆ Calculate the adjustments.
- ◆ Prepare a ten-column work sheet.
- ◆ Journalize the adjustments.
- ◆ Define the accounting terms introduced in this chapter.

Resources Accounting-Real World Applications & Connections – First-Year Course
 Chapter Reviews and Working Papers (Accounting Workbook)
 CD ROM
 Electronic Field Trip

Time Frame 5 hours

Introduction

In chapter 18 you will about the end of period work for a merchandising business. You will learn to calculate adjustments and enter them on a ten-column work sheet.

Assignments

Where appropriate and possible, written answers must be in complete sentences and keyed. Turn in completed activities as directed by instructor.

- _____ View Electronic Field Trip, Adjusting Entries
- _____ Read, Adjustments and the Ten-Column Work Sheet, pp. 482-483
- _____ Read Section 1, Identifying Accounts to Be Adjusted and Adjusting Merchandise Inventory, pp. 484-489
- _____ Complete the following exercises on p. 490: Thinking Critically, Analyzing Accounting, and Problem 18-1 using appropriate working papers
- _____ Read Section 2, Adjusting Supplies, Prepaid Insurance, and Federal Corporate Income Tax, pp. 491-495

- _____ Complete the following exercises on p. 495: Thinking Critically, Computing in the Business World and Problem 18-2 using appropriate working papers
 - _____ Read Section 3, Completing the Work Sheet and Journalizing and Posting the Adjusting Entries at, pp. 496-503
 - _____ Complete the following exercises on p. 504: Thinking Critically, Communicating Accounting and Problem 18-3 and 18-4 using appropriate working papers
 - _____ Review the Chapter 18 Summary on p. 505
 - _____ Complete Understanding Accounting Concepts and Procedures on p. 506
 - _____ Complete Chapter 18 Review and Activities on p. 507 (see instructor)
 - _____ Read Chapter 18 Computerized Accounting, p. 508
 - _____ Complete End-of-Chapter problems on pp. 509-513, Problems 18-6, 18-7, 18-8 and 18-9 using appropriate working papers
 - _____ Complete Spreadsheet Problem 18-5, p. 509 using appropriate working papers (see instructor for computer directions)
 - _____ Complete Chapter 18 Review on pp. 488-489 of the Working Papers
 - _____ Complete Self-Test on pp. 513-514 of the Working Papers
 - _____ Complete CD Rom (see instructor for directions)
- _____ **Take Chapter 18 Test**

Self Assessment - "I/I can . . . "

- _____ Describe the parts of a ten-column work sheet.
- _____ Determine which general ledger accounts are adjusted.
- _____ Calculate the adjustments.
- _____ Prepare a ten-column work sheet.
- _____ Journalize the adjustments.
- _____ Define the accounting terms introduced in this chapter.
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