

<p>Essential Understandings</p>	<ul style="list-style-type: none"> ▪ The subsidiary ledger is used to summarize a single general ledger account. ▪ The subsidiary ledger is used by many businesses that have large numbers of vendor and customer accounts. ▪ Posting to the subsidiary ledger keeps individual account balances up to date.
<p>Essential Questions</p>	<ul style="list-style-type: none"> ▪ What is the relationship between a controlling account and a subsidiary ledger? ▪ What is a subsidiary ledger? ▪ What is the purpose of posting to general ledger and subsidiary ledger accounts? ▪ What are the steps for posting the cash receipts, sales, cash payments, purchases and general journals? ▪ To which accounts are the separate amounts in the sales journal posted individually? ▪ What is a schedule of accounts? ▪ What accounts are listed on the schedule of accounts receivable? ▪ What accounts are listed on the schedule of accounts payable? ▪ What order should journals be posted? ▪ What is a correcting entry?
<p>Essential Knowledge</p>	<ul style="list-style-type: none"> ▪ The subsidiary ledger is a ledger that summarizes a single general ledger account. This ledger contains a separate account for all vendors and customers. ▪ The controlling account is an account in the general ledger account that summarizes all the accounts in a subsidiary ledger. ▪ The balance of a controlling account must equal the total of all account balances in its related subsidiary ledger. ▪ Posting the appropriate ledger ensures that each customer or vendor account will show an up-to-date balance. ▪ The steps to post from the sales journal to the accounts receivable ledger (subsidiary) are: <ul style="list-style-type: none"> ○ Write the date in the date column. ○ Write the sales journal page number in the post reference column of the account. ○ Write the debit amount in the debit column of the customer account. ○ Add the amount to the previous column to obtain a new balance. ○ Write the customer account number in the post reference column of the sales journal.

**Essential
Knowledge**

- The steps to post from the cash receipts journal to the accounts receivable ledger (subsidiary) are:
 - Write the date in the date column.
 - Write the cash receipts journal page number in the post reference column of the account.
 - Write the credit amount in the credit column of the customer account.
 - Subtract the amount from the previous column to obtain a new balance.
 - Write the customer account number in the post. ref column of the cash receipts journal.
- The steps to post a credit entry from a general journal to the accounts receivable ledger (subsidiary) are:
 - Write the date in the date column.
 - Write the general journal page number in the post reference column of the account.
 - Write the amount in the credit column of the customer account.
 - Subtract the amount from the previous balance.
 - Write the customer account number to the right of the diagonal line in the post. ref column of the general journal.
- The steps to post a debit entry from the general journal to the general ledger are:
 - Write the date in the date column.
 - Write the general journal page number in the post ref. column of the account.
 - Write the amount in the debit column account.
 - Calculate and write the new balance in the balance debit column of the account.
 - Write the general ledger account number in the post reference column of the general journal.
- The steps to post a credit entry from the general journal to the general ledger are:
 - Write the date in the date column.
 - Write the general journal page number in the post reference column of the account.
 - Write the amount in the credit column of the account.
 - Calculate and write the new balance in the balance credit column of the account.
 - Write the general ledger account number to the right of the diagonal line in the general ledger.

**Essential
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- The steps to post the totals from the sales journal to a general ledger are:
 - Write the date in the date column.
 - Write the sales journal page number in the post reference column of the account.
 - For each column and account, write the column total in the debit or credit column of the account.
 - For each account, calculate and write the new account balance in the balance debit or credit column.
 - In the sales journal, write the general ledger account number in parentheses below each column total.
- The steps to post the totals from the purchases journal to a general ledger are:
 - Write the date in the date column.
 - Write the purchases journal page number in the post ref. column of the account.
 - For each column and account, write the column total in the debit or credit column of the account.
 - For each account, calculate and write the new account balance in the balance debit or credit column.
 - In the purchases journal, write the general ledger account number in parentheses below each column total.
- The steps to post special amount column totals from a cash receipts journal to a general ledger are:
 - Write the date in the date column.
 - Write the cash receipts journal page number in the post ref. column of the account.
 - For each special column and account, write the special amount column total in the debit or credit column of the account.
 - For each account, calculate and write the new account balance in the balance debit or credit column.
 - In the cash receipts journal, write the general ledger account number in parentheses below each special amount column total.

Essential Knowledge	<ul style="list-style-type: none">▪ The steps to post special amount column totals from the cash payments journal to a general ledger are:<ul style="list-style-type: none">○ Write the date in the date column.○ Write the cash payments journal page number in the post reference column of the account.○ For each special amount column and account, write the special amount column total in the debit or credit column of the account.○ For each account, calculate and write the new account balance in the balance debit or credit column.○ In the cash payment journal, write the general ledger account number in parentheses below each special amount column total.• The journals are posted in the following order:<ul style="list-style-type: none">○ Sales○ Purchases○ General○ Cash receipts○ Cash payments• The schedule of accounts payable and receivable is a listing of all vendor or customers accounts, account balances, and the total amount due from all customers.• A correcting entry is journalized when an error occurs in recording amounts in the journals, general ledger, or subsidiary ledgers.
Vocabulary	<ul style="list-style-type: none">▪ <u>Terms:</u><ul style="list-style-type: none">○ subsidiary ledger, accounts payable ledger, accounts receivable ledger, controlling account, schedule of accounts payable, schedule of accounts receivable
Essential Skills	<ul style="list-style-type: none">▪ Complete posting procedures to subsidiary ledgers.▪ Complete schedule of accounts payable and receivable.▪ Create a subsidiary ledger by opening accounts.▪ Post journal entries to the appropriate subsidiary ledger.▪ Define, identify, and record a correcting entry.▪ Prepare a schedule of accounts receivable.▪ Prepare a schedule of accounts payable.

<p>Related Maine Learning Results</p>	<p><u>Career and Education Development</u> B. Learning About and Exploring Education, Career, and Life Roles B1.Relationships Among Learning, Work, the Community, and the Global Economy Students evaluate strategies for improving educational achievement, increasing participation as an involved citizen, and increasing work options and earning potential in a 21st century global economy. B2.Skills for Individual/Personal Success in the 21st Century Students evaluate strategies to improve skills that lead to lifelong learning and success in the classroom, and the achievement of schoolwork, work and career, and personal life goals. a. Literacy skills b. Numeracy c. Critical thinking skills d. Information and communication technology (ICT) literacy e. Interpersonal skills f. Other academic skills and knowledge B3.Education and Career Information Students use previously acquired knowledge and skills to evaluate and utilize a variety of resources to articulate a plan and make decisions for post-secondary education, training, and career choices.</p> <p><u>Mathematics</u> B. Data Data Analysis B2.Students understand correlation and cause and effect. a. Recognize when correlation has been confused with cause and effect. b. Create and interpret scatter plots and estimate correlation and lines of best fit. c. Recognize positive and negative correlations based on data from a table or scatter plot. d. Estimate the strength of correlation based upon a scatter plot.</p>
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<p>Related Maine Learning Results</p>	<p>B3.Students understand and know how to describe distributions and find and use descriptive statistics for a set of data.</p> <ol style="list-style-type: none"> Find and apply range, quartiles, mean absolute deviation, and standard deviation (using technology) of a set of data. Interpret, give examples of, and describe key differences among different types of distributions: uniform, normal, and skewed. For the sample mean of normal distributions, use the standard deviation for a group of observations to establish 90%, 95%, or 99% confidence intervals. <p>B4.Students understand the purpose of random sampling is to reduce bias when creating a representative sample for a set of data.</p> <ol style="list-style-type: none"> Describe and account for the difference between sample statistics and statistics describing the distribution of the entire population. Recognize that sample statistics produce estimates for the distribution of an entire population and recognize that larger sample sizes will produce more reliable estimates. Apply methods of creating random samples and recognize possible sources of bias in samples. <p>D. Algebra Symbols and Expressions</p> <p>D1.Students understand and use polynomials and expressions with rational exponents.</p> <ol style="list-style-type: none"> Simplify expressions including those with rational exponents. Add, subtract, and multiply polynomials. Factor the common term out of polynomial expressions. Divide polynomials by $(ax + b)$.
<p>Sample Lessons And Activities</p>	<ul style="list-style-type: none"> ▪ Prepare a schedule of accounts receivable and payable ▪ Study Guide
<p>Sample Classroom Assessment Methods</p>	<ul style="list-style-type: none"> ▪ Test ▪ Quiz ▪ Class Work ▪ Homework
<p>Sample Resources</p>	<ul style="list-style-type: none"> ▪ <u>Publications:</u> <ul style="list-style-type: none"> ○ <u>Century 21 Accounting</u> – Southwest Cengage Learning