



Republic of the Philippines

# Department of Education

DepEd Complex, Meralco Avenue, Pasig City

**STRENGTHENED SENIOR HIGH SCHOOL CURRICULUM**

## **BUSINESS 1**

**(BASIC ACCOUNTING)**

**Grade 11**

**Course Description:**

This course provides learners with a comprehensive understanding and analysis of the fundamental principles and concepts of accounting. It covers key topics such as the Accounting Cycle of a Service Business and a Merchandising Business and application of accounting concepts in real-world business scenarios.

**Elective:** Academic

**Prerequisite:** NONE

**Time Allotment:** 80 hours for one semester, 4 hours per week

**Schedule:** First Semester

**QUARTER 1: Introduction to Accounting for Service Business**

<b>Content Standard:</b>	The learners demonstrate understanding of the fundamental concepts and principles of accounting and accounting for service business.	
<b>Performance Standard:</b>	The learners analyze key accounting functions and principles relevant to real enterprise operations such as type of business, books of accounts used, and accounting process methodology.	
<b>Learning Competencies</b>		<b>Content</b>
1. Discuss the nature, history and branches of accounting and its offered services	Introduction to Accounting <ul style="list-style-type: none"> <li>● Meaning, nature and functions of accounting</li> <li>● History of accounting</li> <li>● Branches of accounting and its services</li> </ul> Users of Accounting Information <ul style="list-style-type: none"> <li>● Internal</li> <li>● External</li> </ul>	
2. Explain the basic accounting framework	Basic Accounting Concepts and Principles  Introduction to the Generally Accepted Accounting Principles (GAAP) and Philippine Financial Reporting Standards (PFRS)	

3. Distinguish the five major accounts and their classifications	<p>Types of Major Accounts</p> <ul style="list-style-type: none"> <li>● Assets</li> <li>● Liabilities</li> <li>● Owner's Equity</li> <li>● Income</li> <li>● Expenses</li> </ul>
	<p>Classification of Accounts</p> <ul style="list-style-type: none"> <li>● Nominal accounts</li> <li>● Real accounts</li> </ul>
4. Analyze simple business transactions following the rules of debit and credit	<p>The Accounting Equation</p> <p>Rules of Debits and Credits using T-accounts</p>
5. Distinguish the book of accounts	<p>Books of Accounts</p> <ul style="list-style-type: none"> <li>● General Journal</li> <li>● General Ledger</li> <li>● Subsidiary Ledgers</li> <li>● Cash Receipt Journal</li> <li>● Cash Disbursement Journal</li> <li>● Sales Journal</li> <li>● Purchase Journal</li> </ul>
6. Discuss Balance Sheet as a Financial Statement	<p>Accounting Worksheets for:</p> <ul style="list-style-type: none"> <li>● Income Statement</li> <li>● Statement of Changes in Owner's Equity</li> <li>● Balance Sheet</li> <li>● Statement of Cash Flow</li> </ul>
7. Analyze service business transactions and the required source documents	<p>Accounting Cycle of a Service Business</p> <ol style="list-style-type: none"> <li>1. Identify the transaction and events</li> <li>2. Analyze the nature of the transactions and events</li> </ol>

	<ol style="list-style-type: none"> <li>3. Journalize transactions using the general and special journals namely: sales journal, purchase journal, cash receipts journal and cash payments journal</li> <li>4. Post to the ledger named as general and subsidiary ledgers</li> <li>5. Prepare unadjusted trial balance</li> <li>6. Prepare adjusting entries</li> <li>7. Prepare adjusted trial balance</li> <li>8. Prepare accounting worksheet</li> <li>9. Prepare financial statements             <ol style="list-style-type: none"> <li>a. Income Statement</li> <li>b. Statement of Changes in Owner's Equity</li> <li>c. Balance Sheet</li> <li>d. Statement of Cash flow</li> </ol> </li> <li>10. Prepare closing entries of nominal accounts</li> <li>11. Prepare post-closing trial balance</li> <li>12. Prepare reversing entries</li> </ol>
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**Quarter 2: Accounting Cycle for a Merchandising Business using the Perpetual and Periodic Methods**

<b>Content Standard:</b>	The learners demonstrate understanding of concepts and principles of accounting for merchandising business.	
<b>Performance Standard:</b>	The learners complete the practice sets following the accounting cycle for merchandising business using the perpetual and the periodic methods.	
<b>Learning Competencies</b>		<b>Content</b>
1. Discuss merchandising business transactions and the required source documents using the perpetual and periodic methods	2. Explain shipping and delivery terms using the perpetual and periodic methods	<b>Introduction to Merchandising Business</b> <ul style="list-style-type: none"> <li>● Nature of merchandising business</li> <li>● Source documents for merchandising business</li> <li>● Shipping and payment terms</li> </ul>

<p>3. Prepare complete accounting worksheets following a record of transactions in the merchandising business using the perpetual method and periodic method</p>	<p><b>Accounting Cycle of a Merchandising Business</b></p> <ol style="list-style-type: none"> <li>1. Identify the transaction and events</li> <li>2. Analyze the nature of the transactions and events</li> <li>3. Journalize transactions using the general and special journals namely: sales journal, purchase journal, cash receipts journal and cash payments journal</li> <li>4. Post to the ledger named as general and subsidiary ledgers</li> <li>5. Prepare unadjusted trial balance</li> <li>6. Prepare adjusting entries</li> <li>7. Prepare adjusted trial balance</li> <li>8. Prepare accounting worksheet</li> <li>9. Prepare financial statements             <ol style="list-style-type: none"> <li>a. Income Statement</li> <li>b. Statement of Changes in Owner's Equity</li> <li>c. Balance Sheet</li> <li>d. Statement of Cash Flow</li> </ol> </li> <li>10. Prepare closing entries of nominal accounts</li> <li>11. Prepare post-closing trial balance</li> <li>12. Prepare reversing entries</li> </ol>
<p>4. Present a complete accounting practice set following the fundamental accounting cycle</p>	<p>Accounting Practice Set</p>