

Illustrate the Accounting Cycle

Directions:

In a group of three or four, identify a corporation and create a presentation which walks through the accounting cycle for the business you identified.

1. Choose a corporation.
2. Develop a presentation which illustrates the accounting cycle in relation to the corporation you chose.
3. The presentation should include at least the following:
 - A sample chart of accounts (see the *Chart of Accounts Student Handout* for examples)
 - A slide illustrating each of the steps in accounting cycle in relation to the corporation with examples
 1. Analyze transactions
 - how do transactions impact the accounting equation
 - how are T-accounts used to analyze transactions
 2. Record journal entries
 - sample of how to record journal entries
 3. Post ledger account entries
 - sample of how to post ledger account entries
 4. Arrive at unadjusted trial balance
 - sample of how to arrive at an unadjusted trial balance
 5. Record and post adjusting entries
 - example of recording and posting adjusting entries
 6. Arrive at adjusted trial balance
 - how to arrive at adjusted trial balance
 7. Prepare worksheets and financial statements
 - examples of posting information to worksheets such as paying and adjusting for corporate income taxes
 - examples of financial statements
 - short explanation of how to prepare financial statements
 8. Close accounts
 - explanation of how to close accounts
 9. Arrive at post closing trial balance
 - example of how to arrive at post closing trial balance
4. Present your presentation to the class.

Illustrate the Accounting Cycle Rubric

Description	Points	Your Score
Business chosen is a corporation	15	
The accounting cycle is correctly illustrated in the presentation with at least the items listed in the instructions	60	
Proper grammar, spelling and punctuation appeared in the presentation	10	
Oral presentation was effectively given	15	