**North East School Division**

**Unpacking Outcomes** - Module 10: Post-Closing Trial Balance (Core)

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| **Unpacking the Outcome**  |
| Explore --> final step (accounting cycle)  |
| **Outcome**(circle the verb and underline the qualifiers)  |
| Explore the final step of the accounting cycle.  |
| **KNOW**  | **UNDERSTAND**  | **BE ABLE TO DO**  |
| Vocabulary: Post – Closing Trial BalancePermanent AccountsFiscal PeriodTemporary Accounts | That * A P-C TB – has fewer accounts than the Trial Balance before the worksheet. (zero balance accounts are not included)
* The items that appear on the Post-Closing Trial Balance are the items that would be on the balance sheet.
* The balances on the P-CTB are the new balances for next fiscal period.
 | 1. Define post-closing trial balance and its purpose.
2. Prove the equality between debits and credits of the permanent accounts.
3. Rationalize why no temporary accounts will be in the post-closing trial balance.
4. Recognize the end-of-the month permanent account balances are new balances for the next month.
5. Examine the inquiry question; Why is it important to complete the post-closing trial balance at the end of a fiscal period?
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| **ESSENTIAL QUESTIONS**  |
|  Why do we need to do all this work at the end of the fiscal period?How do you know you are ready to begin the next fiscal period? |