 Module 19: Steps 4-8 of Accounting Cycle for Merchandising Business (Core): Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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|  | **Fully meeting expectations, with enriched understanding (EU)** | **Fully meeting grade level expectations (FM)** | **Mostly meeting grade level expectations (MM)** | **Not yet meeting grade level expectations (NY)** |
| **Implement steps 4-8 of the accounting cycle for a merchandising business.** | You can thoroughly implement steps 4-8 of the accounting cycle for a merchandising business.You might be: * Correctly implementing steps 4-8 in the accounting cycle for a merchandising business by using numbers generated through student generated journal and postings.
 | You can implement steps 4-8 of the accounting cycle for a merchandising business.You show this by:* When given a correct ledger the student can complete and balance an 8-column worksheet complete with adjustments for prepaid items and Inventory
* Using the worksheet and properly preparing a report style income statement and balance sheet.
* Correctly preparing adjusting and closing entries.
* Demonstrating multiple ways to ensure the statements and closing entries are correct.

You support your investigation with relevant details and examples.  | You are exploring and practicing implementing steps 4-8 of the accounting cycle for a merchandising business.You may be: * Properly preparing a worksheet with assistance.
* Properly formatting a balance sheet, income statement and closing entries, but there are errors in the calculations so that the balances are incorrect.
 | You are having trouble implementing steps 4-8 of the accounting cycle for a merchandising business.Consider: * Breaking down the parts of the worksheet to understand each column.
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Feedback: