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

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **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. |

Feedback: