



Business Virtual Learning

Accounting II

May 19, 2020



Lesson: May 19, 2020

Objective/Learning Target:

1. Understand how the accounting cycle is applied in a business.
2. Understand how to complete the balance sheet for your business.

Getting Started

1. **Open your** “Accounting Cycle Project Journal”.
2. Remind yourself of the worksheet you started in the last lessons.



Flashback Question

1. From your experience what accounts are on the balance sheet and what is its purpose?
2. Write this question in your journal **and** then answer the question.



Watch the [video](#) to check
your answer.



Preparing a Balance Sheet

As I mentioned in the last lesson in the next few weeks you will go through the accounting cycle with a business YOU create. I will walk you through this process step by step each day.

Today's Goals:

1. Prepare a Balance Sheet.
2. Use this [template](#) or download this [PDF](#).
3. Watch this [video](#) for help

Self Check

- I created the balance sheet for my business.
- The accounting equation is in balance.



Additional Resources-Enrichment

[Asset Topics](#)-Accounting Tools

Goals for tomorrow

During our next lesson we will work on analyzing financial statements and then forecasting the future. Then you can continue **step 6 of the accounting cycle.**

I look forward to seeing you tomorrow!