



Business Virtual Learning

Accounting II

May 20, 2020



Lesson: May 20, 2020

Objective/Learning Target:

1. Understand how the accounting cycle is applied in a business.
2. Analyze financial statements

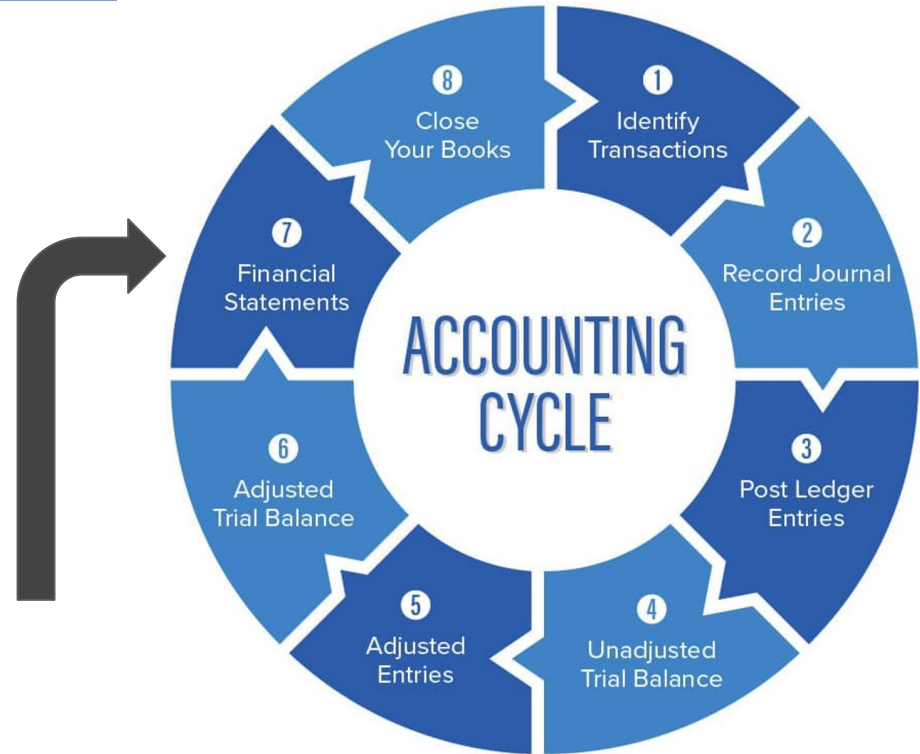
Getting Started

1. **Open your “Accounting Cycle Project Journal”.**
2. Remind yourself of all parts of the accounting cycle you just took your business through in this project.



Flashback Question

1. From your experience who looks at financial statements?
2. Write this question in your journal **and** then answer the question.



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



Analyzing the Balance Sheet/Income Statement

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. Analyze your financial statements.
2. Watch this [video](#) for help.
3. Journalize your findings in your journal. Write at least a paragraph for each financial statement stating what you learned, what you would do different, or what you predict happening based off of your findings.

Self Check

- I wrote at least a paragraph in my journal about my analysis of the two financial statements.



Additional Resources-Enrichment

[Financial Statements](#)-Accounting Tools

Goals for tomorrow

During our next lesson we will work on creating transactions for the last month of the fiscal year for your business. We will start the accounting cycle over!

I look forward to seeing you tomorrow!