



Business Virtual Learning

Accounting II

May 6, 2020



Lesson: May 6, 2020

Objective/Learning Target:

1. Understand how the accounting cycle is applied in a business.
2. Understand how to post transaction to a general ledger.

Getting Started

1. **Open your “Accounting Cycle Project Journal”.**
2. Remind yourself of the general ledger you opened and the transactions you journalized in the last lessons.



Flashback Question

1. From your experience **what are common mistakes you might make when post a transaction into the general ledger?**
2. Write this question in your journal **and** then answer the question.



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



Posting Your Journal Entries for the Month

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. Post your journal entries you created in a previous lesson to your general ledger.
2. View this [video](#) to see how I started this for our sample business, All Things Independence. (This is the same video I showed you for the first fiscal period, but the process is the same.)
3. REMEMBER TO ADD SALES TAX PAYABLE

Self Check

- I have posted all my transactions to my general ledger.
- I remembered the most forgotten step. POST REF to my journal.
- Ms. Schluck's finished [General Ledger](#)



Additional Resources-Enrichment

[General Ledger:](#) Accounting Tools

Goals for tomorrow

During our next lesson we will create a trial balance for your business so you can continue **step 4 of the accounting cycle.**

I look forward to seeing you tomorrow!