

Name: _____ Date: _____ Period # _____

Now that you know about two types of businesses, if you own a business which one do you prefer? Sole Proprietorship or a Merchandising Business

Write out your answers in an essay format.

- What type of company, what does it sell?
- Why did you choose this business?



ACCOUNTING MANUAL What, why and how?

You want to hire an accountant, but first you decide to write a manual on your accounting practices. What would you write in the manual?

Ideas to consider:

- What types of assets, liabilities, and owner's equities accounts would you need for the business?
- Explain the accounting cycle and use examples of how it pertains to your business with examples.
- Do you need any subsidiary ledgers?
- Details on the steps to take from journalizing, to general ledger, to worksheet, to income and balance sheet. What adjusting entries would the company need, etc..
- Steps for handling payroll.

Rubric for Open Response Questions

Name: _____

Assignment:

Criteria	4	3	2	1	0
Quality of Response	Writer responds effectively, accurately and insightfully to all important parts of the question.	Writer responds accurately to all important parts of the question.	Writer responds to some but not all parts of the question.	Writer misunderstands most of the question or does not respond to the prompts.	No response or response is completely incorrect.
Evidence and Supporting Details	<ul style="list-style-type: none"> • Writer provides carefully chosen, relevant details as evidence to support his/her answer. • Writer demonstrates clear understanding of the topic 	<ul style="list-style-type: none"> • Writer provides relevant details as evidence to support his/her answer • Writer demonstrates a sufficient understanding of the topic 	<ul style="list-style-type: none"> • Writer provides some relevant details as evidence to support his/her answer. • Writer attempts to demonstrate an understanding of the topic 	<ul style="list-style-type: none"> • Writer does not provide details or details are not relevant to support his/her answer. • Writer demonstrates little understanding of the topic. 	
Word Choice and Organization	<ul style="list-style-type: none"> • Writer responds in 3 to 5 well developed and organized paragraphs 	<ul style="list-style-type: none"> • Writer responds in 2 to 3 organized paragraphs 	<ul style="list-style-type: none"> • Writer responds in 2 or less paragraphs demonstrating some organization 	<ul style="list-style-type: none"> • Writer responds in 1 or less paragraphs containing little or no organization. 	
Use of Terms and Vocabulary	Writer uses relevant key terms smoothly and correctly in his/her answer.	Writer uses some relevant key terms correctly in his/her answer.	Writer uses some key terms correctly in his/her answer.	Writer does not use key terms correctly in his/her answer.	
Conventions	<ul style="list-style-type: none"> • Writer has control of conventions. • Relatively free of errors in spelling, punctuation, sentence structure, and paragraphing. 	<ul style="list-style-type: none"> • Writer may have some problems with conventions. • Few errors in spelling, punctuation, sentence structure, and paragraphing. 	<ul style="list-style-type: none"> • Writer has some problems with conventions. • Errors do distract the reader, but do not interfere in understanding of the response. 	<ul style="list-style-type: none"> • Writer has problems with conventions. • errors that interfere in the understanding of the response 	
Total Points:	SCORE /20				