

EMS Financial Literacy Summary

A revision summary of important Accounting concepts and terminology.

YouTube Playlist for Grade 9 Financial Literacy

https://www.youtube.com/playlist?list=PLczUcFnYsKS4JZeU7dm6a6ldZiE_cHaSe

Revision of Accounting Concepts for Grade 9

Video:

https://www.youtube.com/watch?v=4gTKYj-E4e4&list=PLczUcFnYsKS4JZeU7dm6a6ldZiE_cHaSe&index=1

Accounting Cycle

1. **Transactions:** when money goes out and comes into the business, or money is borrowed or lent. (Sell or Buy).
2. **Source Documents:** cash receipts and cash register roll, etc.
3. **Subsidiary Journals:** Record each source document into a journal. If you have sold something on credit you will record it in the Debtors Journal and vice versa. If you have bought something with Cash it will be recorded in the Cash Payments Journal, and vice versa. Each line refers to one transaction. These journals are completed daily.
4. **Ledgers:** at the end of the month, you are going to summarize everything from your subsidiary journals into ledgers (e.g. general ledger, creditors ledger and debtors ledger).
5. **Trial Balance:** all the totals from the ledgers are recorded here.
6. **Financial statements:** the income statement (has the business made a profit or loss?) and balance sheet (what is the financial position of the business?).



Grade 9 Ems Financial Literacy Lesson Plan

Lisa Renaud



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Resources in Education ,1987 Financial Literacy Lesson Plans Alicia Kennedy,2023-06-10 Financial Literacy Skills: Asset & Debt Management Gr. 6-12+ Lisa Renaud,2021-01-01 This is the chapter slice Asset Debt Management Gr 6 12 from the full lesson plan Real World Life Skills Financial Literacy Skills Gain the confidence to navigate the financial world and be successful with economic planning Learn to interpret bank Loans and credit card downsides Understand the difference between input and output of your cash flow and how to realize sound Asset Debt Management Improve ones Negotiation Skills by learning the steps involved to getting better value when purchasing Compare different Credit scores and get tips on how to improve yours Identify the salient points to car ownership including maintenance and depreciation and what it means to be a responsible Home owner Recognize the ins and outs of the types of Taxation to discover why your paycheck may be smaller than you budgeted for Become familiar with Global Economics currency conversions and cryptocurrency Comprised of reading passages graphic organizers real world activities crossword word search and comprehension quiz our resource combines high interest concepts with low vocabulary to ensure all learners comprehend the essential skills required in life All of our content is reproducible and aligned to your State Standards and are written to Bloom s Taxonomy **Teaching Financial Literacy Through Play** Christopher Harris,Patricia Harris, Ph.D.,2015-01-15 It may only be play money but the games in this book can help students better understand how important financial literacy is in their real lives Play based lesson plans in the book cover topics including spending and saving risk assessment and return on investment using fast paced board and card games A larger capstone game pulls together all of the concepts in a market driven game that places students in the role of stockholders investing in and managing train companies Who will use financial savvy to turn the biggest profit Games High Society Reiner Knizia Gryphon Games 2008 Can t Stop Sid Sackson Gryphon Games 2011 Panic on Wall Street Britton Roney Marabunta 2011 Chicago Express Harry Wu Queen Games 2007

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