

Topic: Accounting for Plant Assets Chapter 8 New

Days: 25

Subject(s):

Grade(s):

Key Learning: Accounting For Plant Assets



Unit Essential Question(s): **Why is accounting for Plant Assets important to a business?**



Concept:

**Buying Plant Assets**

Concept:

**Calculating and Journalizing Depreciation Expense**

Concept:

**Disposing of Plant Assets**

Lesson Essential Question(s):

What journal entries are used when buying plant assets? (A)

Lesson Essential Question(s):

How do you calculate and record property tax expense? (A)

How do you calculate and record depreciation expense for plant assets using straight-line depreciation? (A)

Lesson Essential Question(s):

What entries are used to journalize disposing of plant assets? (A)



Vocabulary:

Plant asset record, Real Property, Personal Property, Assessed Value

Vocabulary:

Straight-line method of depreciation, Book value of a plant asset

Vocabulary:

No New Vocabulary

Concept:

**Other Methods of Depreciation**

Lesson Essential Question(s):

How do you calculate depreciation expense using other methods? (A)



Vocabulary:

Declining balance method of depreciation, Sum-of-the-years-digits method of depreciation, Production-unit method of depreciation, Modified Accelerated Cost Recovery System, Depletion

Additional Information:

Attached Document(s):

Vocab Report for Topic: Accounting for Plant Assets Chapter 8 New

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Subject(s):

Grade(s):

**Concept: Buying Plant Assets**

Plant asset record, Real Property, Personal Property, Assessed Value

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**Concept: Calculating and Journalizing Depreciation Expense**

Straight-line method of depreciation, Book value of a plant asset

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**Concept: Disposing of Plant Assets**

No New Vocabulary

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**Concept: Other Methods of Depreciation**

Declining balance method of depreciation, Sum-of-the-years-digits method of depreciation, Production-unit method of depreciation, Modified Accelerated Cost Recovery System, Depletion

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