

GAAP Concepts Introduction

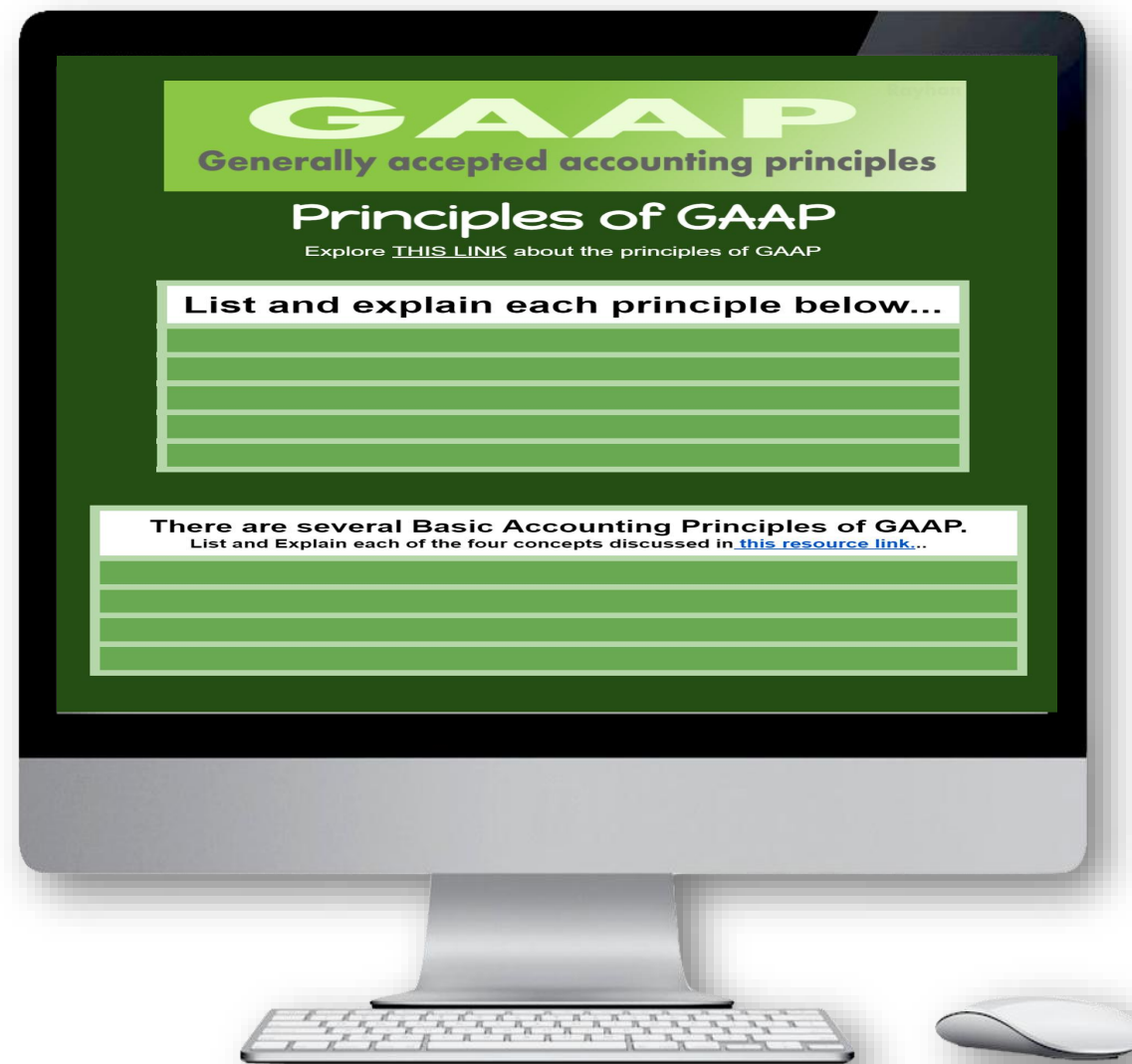
**5 Principles of GAAP
Concepts Explained**

**Explore 4 Common
Basic Accounting
Principles**

**A Critical Thinking
Activity**

**A Great Break
from the Textbook!**

NO PREP!



A Great Introduction or Refresher Lesson on GAAP Concepts

The image shows a screenshot of a lesson page with a dark green background. At the top, there is a light green box containing the text 'GAAP' in large white letters, with 'Generally accepted accounting principles' in smaller grey text below it. Below this, the text 'Principles of GAAP' is written in white, followed by 'Explore [THIS LINK](#) about the principles of GAAP'. A large, bold, red text overlay with a white outline reads 'Includes the Teacher's Key!'. Below the overlay, there is a white box with the text 'There are several Basic Accounting Principles of GAAP. List and Explain each of the four concepts discussed in [this resource link...](#)'. Below this box are four horizontal green lines for writing.

NO PREP!
Great for a Sub Day or Remote Learning

Students analyze scenarios to GAAP Concepts

Scenario	Concept that applies
Logan failed to close his operating expenses and sales at the end of the fiscal period. His new accountant has a mess to clean up because of this error.	
Kara records all sales of her hot dogs, from her hot dog truck, at the end of the work day.	
He bought a bull. He as the books for the price that he paid.	
is careful to prepare financial information.	
Jeremiah records the sale at the time that the sale occurred...even if the customer charges it to their account.	
The price of gas has gone up so our sales must increase to absorb this increased expense. It's a good thing that we just started a new fiscal period so that this expense increase and sales of goods increase is reflective.	

**Includes the
Teacher's Key!**

NO PREP!

Great for a Sub Day or Remote Learning

Teacher Testimonials



An **engaging** resource with no prep! **Easy to use** and **students enjoyed** the activity. Thanks!



Great resource to reinforce understanding of the GAAP concepts. My **students loved** getting out of the book!



I used this for an introduction to GAAP Concepts and my students were **very engaged**.



Kids enjoyed a break from my lecture and got to learn about GAAP by themselves (sic).



This was a **great** additional resource that isn't covered well in my textbook. Thanks for the resource, **would buy again!**

Hi! My name is Denise Leigh. I have been teaching Business Education for over 25 years! I love collaborating with business educators all over the world. I am a 2022 Pennsylvania Teacher of the Year Finalist and relentless lifetime learner and lover of everything education. Engaging students and connecting them to their world is my jam! Thank you for exploring my resources and sharing my passion for BUSINESS EDUCATION!

Denise Leigh is an expert on student-led instruction. She was featured on CBS Pittsburgh for her City Collaborative™ Project-Based Business Education (PBL) Classroom.

