

BURKE'S BIKE SHOP

FINANCIAL WORKSHEET ANALYSIS

MAKES A REAL-WORLD CONNECTION

Students are prompted to follow Burke on his entrepreneurial journey as a new bike shop owner.

Can be used as an
Assessment

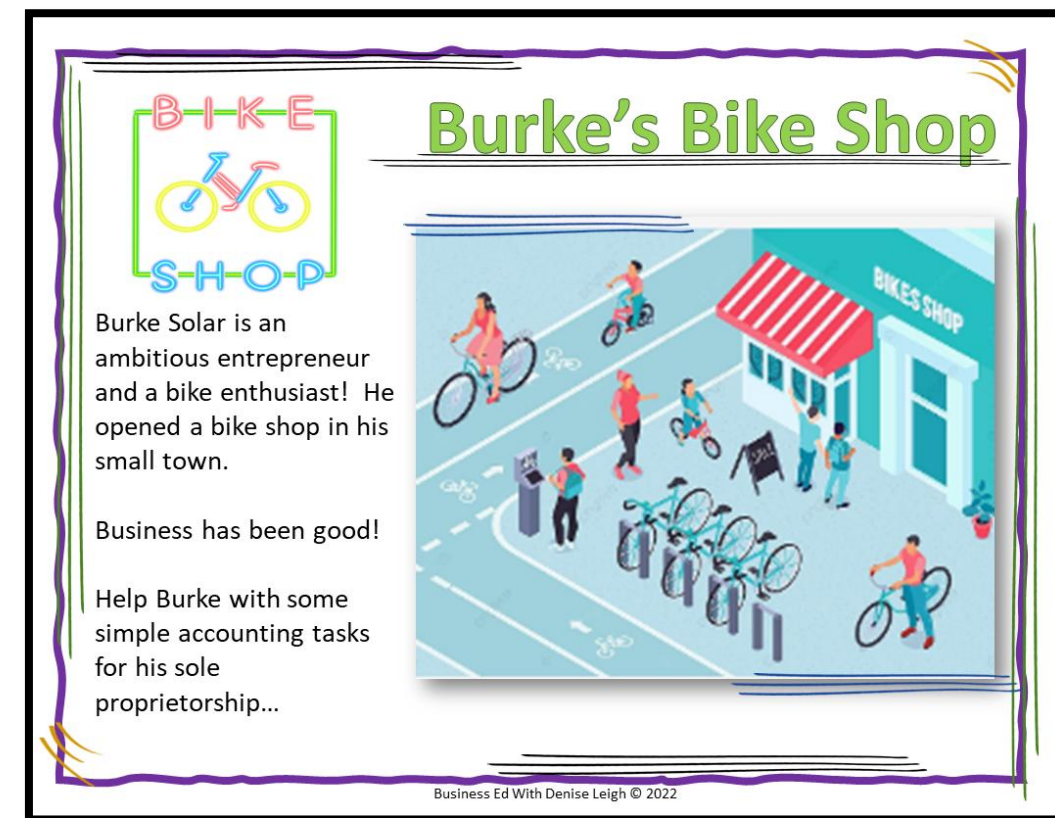
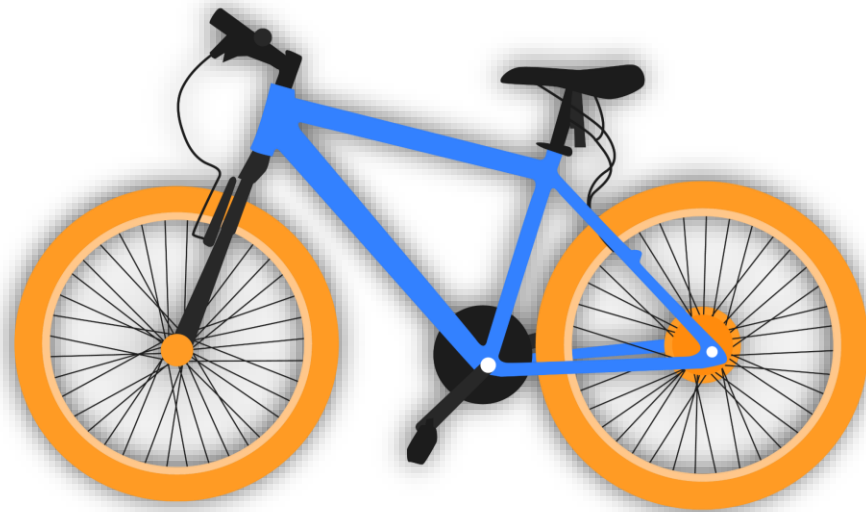
GREAT exercise for
Critical Thinking!

ENGAGING
NO PREP!



BUSINESS EDUCATION WITH *Denise Leigh*

Burke's Bike Shop



Students are prompted to:

- Assess the **Purpose or Goal** of each category of the **FINANCIAL WORKSHEET**.
- Assess the **Content** in each of the categories of the **FINANCIAL WORKSHEET**.
- Complete a **TRIAL BALANCE** for *Burke's Bike Shop*.
- Analyze **ADJUSTMENTS** using their critical thinking skills.
- Analyze **NET INCOME** or **NET LOSS** of *Burke's Bike Shop*.
- Analyze accounts into **BALANCE SHEET** or **INCOME STATEMENT** classification.

An Interactive Google Slide File that
easily converts to Microsoft PowerPoint

This **REAL-WORLD** activity file allows students to make the connection between what they are learning in class and Burke's Bike Shop's accounting practices and activities.



Students complete a **TRIAL BALANCE** for Burke's Bike Shop.

Burke needs to provide a TRIAL BALANCE for his Bike Shop in order to get a loan for his business expansion. Using the account titles and balances to the left, complete a trial balance for *Burke's Bike Shop*. Be sure to total the columns.

Burke's Bike Shop			
Trial Balance			
November 31, 20XX			
	ACCOUNT TITLE	TRIAL BALANCE	
		Debit	Credit
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			

Use as an Assessment

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Financial Statements

Income Statement

Balance Sheet

Teacher's Key Included

Directions: Drag and drop the accounts and place them on the appropriate financial statement.

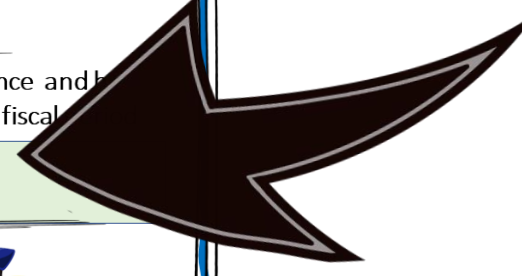
Students categorize account into **INCOME STATEMENT & BALANCE SHEET** financial statements.



Adjustments

1. If Burke's Bike Shop had \$480 of supplies at the beginning of the fiscal month and \$280 at the end of the fiscal month, what would be his adjustment total for supplies?
2. If Burke ended his fiscal period with \$1,000 in prepaid insurance and adjusted it for \$500, what would have been his beginning of the fiscal balance for prepaid insurance?
3. The beginning balance for supplies in May was \$650. Throughout the month, he used \$500 in supplies. That left him with \$150 in supplies at the end of the month. How much would he record in the adjustment column on his Financial Worksheet?

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Prompts students to use critical thinking skills to analyze **adjustments** for the Bike Shop.

Prompts students to use their critical thinking skills to figure **NET INCOME** and **NET LOSS**.

Net Income/Net Loss

1. In February, Burke had \$1,500 in sales and \$920 in expenses. Did he have a net income or a net loss?
2. In March, Burke's Bike shop had a large heating bill, which is included under utility expenses. His expenses that month were \$1,200.00. How much did Burke have to make in sales in order to realize a net income?
3. April was a great month for Burke. His bike shop made \$4,800 in sales! YAY!!! His expenses were lower than usual as his heating bill was low and he got a deal on his advertising. His total expenses for April were only \$410. How much was his net income?



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Students use their accounting knowledge to **drag and drop** the purpose of each category of the **financial worksheet**!

Financial Worksheet

Trial Balance	Adjustments	Income Statement	Balance Sheet

Directions: Each column of the financial worksheet contains valuable content with a purpose or goal. Drag and drop the appropriate content and purpose/goal for each column in the appropriate column.

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Teacher Testimonials



This was a **great resource** to use when my students needed extra practice from our textbook!



I loved this activity. I really love how **Denise structures her activities** with an entrepreneurial lens.



I used this as an assessment with my class and it was **extremely helpful!**



This was a **great resource** to leave on a sub day and for independent reinforcement!



My students enjoyed this activity and was a nice break from the text book. (sic)

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.

