

Accounting Monopoly



Instructions

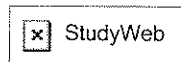
To play Accounting Monopoly, you will need the following:

- A Monopoly Game with enough pieces for all players, though if you have a large class, I would recommend having teams no larger than 4 players per game board.
- One envelope for each student playing. Each player will store his/her money and Monopoly cards in this envelope and leave it in the room each day.
- One folder for each student playing. In this folder, each student will need scrap paper for jotting down transactions, journal pages, forms for proving cash, general ledger pages, income statement form, post closing trial balance form, and balance sheet forms. Additionally, students should keep their instructions and chart of accounts in the folder for easy retrieval. (Get these forms from the student's Accounting workbook; make enough copies for each student to have several)

How to Play:

- On the first day of play, students will need to distribute cash and record this on their transaction sheet. Students must make one full spin around the board before they may purchase property. Any time money changes hand, students must record the transaction from both ends on their sheet. Run through these [example transactions](#) on the first day to show students how to play.
- Allow time each day at the beginning or end of class for students to make journal entries and prove cash. This should be done EVERY day. Though I didn't have block scheduling, it would make it much easier for this game.
- If students are over or short on cash each day, they must record this in their transaction log. Information on how to use the account "Cash Short and Over" can be found by clicking [here](#).
- Be sure to give students class time to journalize and post entries. This can be time consuming if you wait until the very end.

[Click here for the Monopoly Chart of Accounts and Additional Information](#)



[Return to Accounting Lesson Plans](#)

[Return to Business Education Lesson Plans](#)

WEB EXERCISES, PART 1, CHAPTERS 1 — 7

Internet sites are time and date sensitive. It is the purpose of these exercises to have you explore the Internet. You may need to search for current sites. Directions for doing web searches are included in the "Search Engine" category below. Web site categories are listed in alphabetic order.

ACCOUNTING MONOPOLY

1. Go to the Accounting Monopoly web site

<http://www.geocities.com/CollegePark/Quad/5687/monopoly.html>

2. Read the directions and then play accounting monopoly. Students should form into groups of no more than 4 players. Each student needs an envelope and file folder.
3. From the Accounting Monopoly link, click on Return to Accounting Lesson Plans. Then, click on the link about Sole Proprietorships. There are three questions listed on this page. To answer these three questions, go to the nolo.com link. Use the "Back" and "Forward" key to go back and forth between web pages.
4. Refer to your accounting textbook for help in answering the questions. Or, go to the Ask Jeeves site (<http://www.askjeeves.com>)

ACCOUNTING STUDENTS

1. Go to the Accounting Students web site <http://www.accountingstudents.com>
2. Go to the link for "News." Select a topic of interest to you by clicking on the link. For example, click on Daily Headlines. A list of topics is shown on your screen. Select one, then write a 50-word summary of the story (maximum length is 75 words). Include the web site of the article you are writing about. (Hint, you can copy then paste the web site address into your summary.)
3. Explore this link. Then, write up a summary of what you have seen. Your summary should have no more than 75 words or less than 50 words.

AMERICAN ACCOUNTING ASSOCIATION

1. Go to the American Accounting Association web site <http://raw.rutgers.edu/raw/aaa/index.html>
2. Go to the link for "Links & Organizations." From this site, select three areas to explore.
3. Write a summary about each area explored. Remember to include the web site address of each link. Your summary should be no more than 100 words or less than 75 words.

THE AMERICAN INSTITUTE OF CPAs

1. Go to the American Institute of CPAs web site <http://www.aicpa.org/>
2. Link to Journal of Accountancy: Current Issue. Select an article to read. Write a summary of the article. Your summary should have no more than 75 words or less than 50 words.

Include the appropriate web site addresses.

3. Go back to the <http://www.aicpa.org/> web site. Go to at least two other links. Write a summary of what you saw. Your summary should have no more than 75 words or less than 50 words. Include the appropriate web site addresses.

ASK JEEVES

1. Go to the Ask Jeeves web site <http://www.askjeeves.com>
2. In the Search box type the following question: "What does the computing term Web portal mean?" Write an answer to this question. Include the appropriate web site addresses.
3. Ask Jeeves another question, for example, "What does the term balance sheet mean?" Write the answer to this question. Include the appropriate web sites.
4. Ask two other questions that are related to accounting. Write an answer to each question. Include the appropriate web site addresses.

BUSINESS ENCYCLOPEDIA

1. Go to the web site <http://www.solutionmatrix.com/encyclopedia.html>
2. Look up three words related to accounting. Write the definition of each word and include the appropriate web site addresses.
3. Link to other related words (hyperlinks within the word(s) you defined). Write the definition of each word and include the appropriate web site addresses.

PEACHTREE SOFTWARE

1. Go to the web site <http://www.peachtree.com>
2. Select a link to explore from Peachtree's home page. Write a short summary (no more than 75 words) of what you found. Include the appropriate web site addresses.
3. Link to <http://www.peachtree.com/support/peachfacts>
4. Go to the Accounts Payable link. Write a short summary (no more than 75 words) of what you found. Include the appropriate web site addresses.
5. Go back to <http://www.peachtree.com/support/peachfacts>
6. Explore two more links. Write a short summary (no more than 75 words) of what you found. Include the appropriate web site addresses.

SEARCH ENGINES

1. Go to <http://www.yahoo.com> (or other favorite search engine).
2. Do a search for your school; for example, type your school's name in the Search box. Write a short summary (no more than 75 words) of what you found. Include the appropriate web site address.
3. Go to <http://www.northernlight.com>
4. Do a search for "Computer Accounting." Write a short summary (no more than 75 words) of what you found. Include the appropriate web site address.