

# Accounting (A)

1 Semester / .5 Credit (Minimum)

SCED: 12104

## Technical-level course for Finance Career Cluster

*Accounting courses introduce and expand upon the fundamental accounting principles and procedures used in businesses. Course content typically includes the full accounting cycle, payroll, taxes, debts, depreciation, ledger and journal techniques, and periodic adjustments. Students may learn how to apply standard auditing principles and to prepare budgets and final reports. Calculators, electronic spreadsheets, or other automated tools are usually used. Advanced topics may include elementary principles of partnership and corporate accounting and the managerial uses of control systems and the accounting process.*

### Utilize accounting tools-strategies-and systems to maintain-monitor-control-and plan the use of financial resources

Classify-record-and summarize financial data

Discuss the nature of the accounting cycle

Demonstrate the effects of transactions on the accounting equation

Prepare a chart of accounts

Use T accounts

Record transactions in a general journal

Post journal entries to general ledger accounts

Prepare a trial balance

Journalize and post adjusting entries

Journalize and post closing entries

Prepare a post-closing trial balance

Prepare work sheets

Discuss the nature of annual reports

Discuss the use of financial ratios in accounting

Determine business liquidity

Calculate business profitability

Prepare income statements

Prepare balance sheets

Maintain cash controls.

### Explain cash control procedures--e.g. signature cards-deposit slips- internal/external controls-cash clearing-etc

Prove cash

Journalize/post entries to establish and replenish petty cash

Journalize/post entries related to banking activities

Explain the benefits of electronic funds transfer

Prepare bank deposits

Prepare purchase requisitions

Prepare purchase orders

Prepare sales slips

Prepare invoices

**Perform accounting functions specific to a merchandising business.**

Explain the nature of special journals

Record transactions in special journals

**Perform accounts payable functions to a merchandising business**

Explain the nature of accounts payable

Maintain a vendor file

Analyze purchase transactions

Post to an accounts payable subsidiary ledger

Prepare a credit memorandum for returned goods

Process invoices for payment

Process accounts payable checks

Prepare an accounts payable schedule

**Perform accounts receivable functions to a merchandising business**

Explain the nature of accounts receivable

Maintain a customer file for accounts receivable

Analyze sales transactions

Post to an accounts receivable subsidiary ledger

Process sales orders and invoices

Process sales returns and allowances

Process customer payments

Prepare customer statements

Process uncollectible accounts

Prepare an accounts receivable schedule

Determine uncollectible accounts receivable

**Maintain inventory records to track the location-quantity and value of current assets**

Record inventory usage

Process invoice of inventory

Process results of inventory

Process inventory adjustments

Determine the cost of inventory

**Complete payroll procedures to calculate-record-and distribute payroll earnings**

Calculate time cards

Maintain employee earnings records

Calculate employee earnings - e.g. gross earnings - net pay

Calculate employee-paid withholdings

Prepare a payroll register

Record the payroll in the general journal

Complete payroll tax expense forms

Prepare federal-state-and local payroll tax reports

# Accounting (B)

1 Semester / .5 Credit (Minimum)

SCED: 12104

## Technical-level course for Finance Career Cluster

*Accounting courses introduce and expand upon the fundamental accounting principles and procedures used in businesses. Course content typically includes the full accounting cycle, payroll, taxes, debts, depreciation, ledger and journal techniques, and periodic adjustments. Students may learn how to apply standard auditing principles and to prepare budgets and final reports. Calculators, electronic spreadsheets, or other automated tools are usually used. Advanced topics may include elementary principles of partnership and corporate accounting and the managerial uses of control systems and the accounting process.*

### **Perform accounting functions specific to a partnership**

Analyze a partnership agreement

Allocate profits and losses to the partners

Prepare a statement of partners' equities

Prepare a balance sheet for a partnership

### **Perform accounting functions specific to a partnership**

Explain the nature of special journals

Record transactions in special journals

### **Perform accounts payable functions to a partnership**

Explain the nature of accounts payable

Maintain a vendor file

Analyze purchase transactions

Post to an accounts payable subsidiary ledger

Prepare a credit memorandum for returned goods

Process invoices for payment

Process accounts payable checks

Prepare an accounts payable schedule

### **Perform accounts receivable functions to a partnership**

Explain the nature of accounts receivable

Maintain a customer file for accounts receivable

Analyze sales transactions

Post to an accounts receivable subsidiary ledger

Process sales orders and invoices

Process sales returns and allowances

Process customer payments

Prepare customer statements

Process uncollectible accounts

Prepare an accounts receivable schedule

Determine uncollectible accounts receivable

**Determine suitable internal accounting controls to ensure the proper recording of financial transactions**

Explain the purpose of internal accounting controls

Determine the components of internal accounting control procedures

Maintain internal accounting controls

**Access- process- maintain- evaluate- and disseminate financial information to assist business decision-making**

Utilize accounting technology

Integrate technology into accounting

**Utilize career planning concepts- tools- and strategies to explore- obtain- and develop in an accounting career**

Describe careers in accounting

Explore accounting licensing and certification programs

Discuss the significance of responsibility in accounting

Describe Generally Accepted Accounting Principles -- GAAP