

Advanced Accounting (A)

1 Semester / .5 Credit (Minimum)

SCED: 12108

Application-level course for Finance Career Cluster

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

Presentation of Departmentalized Accounting

Define accounting terms related to departmental accounting

Identify accounting concepts and practices related to departmental accounting

Journalize and post departmental purchases, purchases returns and allowances, cash receipts, sales, sales returns and allowances, and cash payments

Complete payroll records and journalize payroll transactions for a departmental business

Examine and create an interim departmental statement of gross profit

Prepare end-of-fiscal period financial statements for a departmentalized business

Identify ethical procedures used in performing departmental records

Perform automated accounting procedures for departmental accounting

Examine careers associated with a departmental business

Accounting Control Systems

Define accounting terms related to accounting control systems

Identify account concepts and practices related to accounting control systems

Prepare a voucher, journalize it in a voucher register, and record the payment of the voucher in a check register

Journalize a purchases returns and allowances and payroll transactions using the voucher system

Determine the cost of merchandise inventory using selected costing methods

Calculate merchandise inventory turnover ratio and average number of days' sales in merchandise inventory

Identify ethical procedures as applied to accounting control systems

Perform automated accounting procedures for accounting control systems

Examine careers associated with accounting control systems

General Accounting Adjustments

Define accounting terms related to uncollectible accounts; plant assets and depreciation; notes payable, prepaid expenses, and accrued expenses; and notes receivable, unearned revenue, and accrued revenue

Identify accounting concepts and practices related to general accounting adjustments

Calculate and record estimated uncollectible accounts expense using both the direct write-off method and the allowance method

Calculate and analyze accounts receivable turnover ratio

Journalize entries for buying, depreciating, selling, trading, or otherwise disposing of plant assets.

Calculate depreciation expense using various methods

Journalize transactions for notes payable and notes receivable

Record adjusting and reversing entries for prepaid expenses, accrued expenses, unearned revenue, and accrued revenue

Perform automated accounting procedures for general accounting adjustments

Examine careers associated with general accounting adjustments

Advanced Accounting (B)

1 Semester / .5 Credit (Minimum)

SCED: 12108

Application-level course for Finance Career Cluster

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Corporation Accounting

- Define account terms related to corporation accounting
- Identify accounting concepts and practices related to corporation accounting
- Journalize transactions related to starting a corporation and stock subscriptions
- Calculate and journalize transactions related to declaring and paying dividends
- Journalize entries for issuing additional capital stock, buying and selling treasury stock, and bonds payable
- Prepare and analyze financial statements for end-of-fiscal period work for a corporation
- Calculate federal income tax for a corporation
- Identify the ethics involved in corporation control and accounting procedures
- Perform automated accounting procedures for corporation accounting
- Examine career associated with corporation accounting

Management Accounting

- Define accounting terms related to budgetary planning and control, information for management decisions, financial statement analysis and cash flow analysis
- Identify accounting concepts and practice related to management accounting
- Gather information and prepare a budgeted income statement, a cash budget, and a performance report
- Calculate the contribution margin rate, the breakeven point, and the sales dollars and sales units required to earn a planned amount of net income
- Determine the effect of changes in sales volume, unit costs, and unit sales price on net income
- Calculate a sales mix

Analyze financial statements and the long-term financial strength of a business

Calculate earnings performance and perform efficiency analysis

Describe operating, investing, and financing activities and provide examples of each

Prepare a statement of cash flow

Identify the importance of ethics as applied to managerial accounting practices

Perform automated accounting procedures for management accounting

Examine careers associated with management accounting