

## Standards and Competencies for Accounting I (Course # 3779)

	Begin-End Yr
Standard 1 - The student will analyze various accounting career opportunities. (GAI: 3.0, 4.0)	2009 -
1.1 - Examine career opportunities in accounting.	2009 -
1.2 - Assess the employment outlook in the field of accounting.	2009 -
Standard 2 - The student will analyze and record financial information and prepare end-of-fiscal period documents for a service and merchandising business organized as a sole proprietorship, a partnership or a corporation manually and/or	2009 -
2.1 - Collect and verify source documents.	2009 -
2.2 - Analyze business transactions and determine their effect on the accounting equation	2009 -
2.3 - Apply transaction analyses to journalize financial information into general, multicolumn and special journals manually and/o using computer software.	2009 -
2.4 - Post information from journals of all types into general and subsidiary ledger accounts manually and/or using computer software.	2009 -
2.5 - Prepare a trial balance and extended work sheet at the end of the fiscal period manually and/or using computer software.	2009 -
2.6 - Create end-of-fiscal period financial statements and supporting schedules manually and with computer software.	2009 -
2.7 - Calculate, journalize and post adjusting and closing entries manually and/or with computer software	2009 -
2.8 - Prepare a post-closing trial balance manually and/or with computer software	2009 -
Standard 3 - The student will demonstrate an understanding of cash control systems. (GAI 1.0, 2.0, 3.0, 4.0)	2009 -
3.1 - Maintain a checking account.	2009 -
3.2 - Reconcile a bank statement.	2009 -
3.3 - Journalize dishonored checks, special fees and electronic banking transactions	2009 -
3.4 - Differentiate the types of endorsements.	2009 -
3.5 - Establish and replenish petty cash funds.	2009 -
Standard 4 - The student will prepare payroll records, taxes and reports. (GAI 1.0, 2.0, 4.0)	2009 -
4.1 - Complete payroll time cards.	2009 -
4.2 - Calculate, journalize and post payroll taxes.	2009 -
4.3 - Complete a payroll register and employee earnings record.	2009 -
4.4 - Prepare payroll checks.	2009 -
Standard 5 - The student will prepare Federal Income Tax Returns. (GAI 1.0, 2.0, 3.0, 4.0)	2009 -
5.1 - Determine the function of the Internal Revenue Service.	2009 -
5.2 - Define and translate vocabulary necessary for figuring tax liability	2009 -
5.3 - Calculate total earnings and deductions for the individual taxpayer	2009 -
5.4 - Use the Tax tables to determine tax liability.	2009 -
5.5 - Prepare the individual 1040 or 1040EZ tax forms.	2009 -
5.6 - Evaluate completed forms before filing.	2009 -
Standard 6 - The student will analyze, calculate and utilize accounting for special procedures that occur less frequently in the accounting cycle. (GAI 1.0, 2.0, 4.0)	2009 -
6.1 - Calculate the annual and partial-year depreciation of a plant asset and its resulting book value	2009 -
6.2 - Calculate and record the expense of the uncollectible account using the direct write-off and allowance methods.	2009 -
6.3 - Determine the quantity and cost of merchandise inventory.	2009 -
6.4 - Analyze and record promissory notes payable and receivable.	2009 -
6.5 - Analyze and record transactions for accrued revenue and expenses.	2009 -
6.6 - Plan and journalize the distribution of dividends and income taxes for a corporation	2009 -
Standard 7 - The student will analyze the role of human resources in a business organization. (GAI 5.0)	2009 -
7.1 - Examine the types of activities that occur in a human resources department	2009 -
7.2 - Analyze methods of selecting new personnel and promoting, transferring and releasing current personnel	2009 -
7.3 - Analyze ways laws and regulations affect a human resource department	2009 -
7.4 - Compare employee benefits that may be available through an employer	2009 -