

Standards and Competencies for Accounting II (Course # 3780)

	Begin-End Yr
Standard 1 - The student will perform operations necessary to plan, control and evaluate business operations for a departmentalized accounting system. (GAI: 1.0, 2.0, 4.0)	2009 -
1.1 - Record departmental sales, cash receipts and payments, purchases and payroll	2009 -
1.2 - Prepare financial reports at end-of-fiscal period.	2009 -
Standard 2 - The student will analyze general accounting adjustments for uncorrectable accounts, merchandise inventory, depreciation, notes payable and receivable, accrued expenses and revenue, prepaid expenses and unearned revenue. (GAI:	2009 -
2.1 - Analyze and prepare adjustments for uncollectible accounts using the direct write-off method and allowance methods and compute accounts receivable turnover ratios and average number of days to pay.	2009 -
2.2 - Analyze methods related to planning, counting and assigning cost to inventory.	2009 -
2.3 - Analyze and journalize the acquisition, depreciation and disposal of plant assets.	2009 -
2.4 - Calculate depreciation on plant assets using straight-line, declining balance, sum-of-the-years digits, modified accelerated cost recovery system (MACRS) and calculate depletion of plant assets due to removal of natural resou	2009 -
2.5 - Calculate and journalize adjustments for notes payable and receivable, prepaid and accrued expenses and unearned anc accrued revenue.	2009 -
Standard 3 - The student will examine the process of organizing, paying dividends, acquiring additional capital and reporting financial statements for a corporation. (GAI: 1.0, 2.0, 3.0, 4.0, 5.0)	2009 -
3.1 - Analyze practices and journalize transactions related to the start-up of a corporation, stock subscriptions, dividend declaration and payment.	2009 -
3.2 - Analyze and journalize entries for acquiring additional capital, treasury stock and bonds payable.	2009 -
3.3 - Prepare and analyze financial statements for a corporation at the end of a fiscal period	2009 -
3.4 - Calculate federal income tax for a corporation.	2009 -
Standard 4 - The student will plan budgets, organize accounting information for management decisions, analyze financial statements and prepare cash flow analyses. (GAI: 1.0, 2.0, 3.0, 4.0)	2009 -
4.1 - Analyze and prepare budgetary planning and controls for the financial operations of a business	2009 -
4.2 - Compare the projected amounts budgeted with the actual amounts received and spent for a specific period of time.	2009 -
4.3 - Calculate analysis figures for making wise management decisions.	2009 -
Standard 5 - The student will calculate and document cost accounting records for a merchandising and a manufacturing business. (GAI: 1.0, 2.0, 4.0, 5.0)	2009 -
5.1 - Analyze cost accounting records for a merchandising business using responsibility accounting.	2009 -
5.2 - Analyze cost accounting records for a manufacturing business.	2009 -
5.3 - Prepare accounting transactions and financial statements for a manufacturing business	2009 -
Standard 6 - The student will perform special accounting procedures for not-for-profit organizations, voucher systems and partnerships. (GAI: 1.0, 2.0, 3.0, 4.0, 5.0)	2009 -
6.1 - Plan and prepare budget information and record financial transactions for not-for-profit and governmental organizations.	2009 -
6.2 - Prepare financial reports for not-for-profit and governmental organizations	2009 -
6.3 - Prepare forms and records for a voucher system as a method of cash control	2009 -
6.4 - Determine the steps necessary to form and expand a partnership	2009 -
6.5 - Record journal entries for forming a partnership, admitting new partners and reporting financial transactions for a partnership.	2009 -
Standard 7 - The student will analyze the role of human resources in a business organization.	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 -