



**Curriculum Document for Business Education**

**Course Title:**

**Advanced Accounting**

**Learner Objective #1: Students will be able to record departmental purchases and cash payments.**

- **Identify accounting concepts and practices related to departmental purchases and cash payments**
- **Perform file maintenance**
- **Journalize and post departmental purchases and purchases returns**
- **Journalize and post departmental purchases and cash payments**
- **Reconcile a bank statement**

**Learner Objective #2: Students will be able to record departmental sales and cash receipts.**

- **Identify accounting concepts and practices related to departmental sales**
- **Journalize and post departmental sales on account and sales returns and allowances**
- **Journalize and post cash receipts**

**Learner Objective #3: Students will be able to calculate and record departmental payroll data.**

- **Identify accounting concepts and practices related to a departmental payroll system**
- **Maintain employee benefits records and calculate employee earnings**
- **Complete payroll records**
- **Journalize payroll transactions**

**Learner Objective #4: Students will be able to prepare financial reports for a departmental business.**

- **Identify accounting concepts and practices related to reporting for a departmentalized business**
- **Prepare interim departmental statements of gross profit**

- Prepare a worksheet for a departmentalized business
- Prepare financial statements for a departmentalized business
- Analyze financial statements using selected component percentages
- Complete end-of-period work for a departmentalized business

**Learner Objective #5:** Students will be able to use a voucher system when recording accounting information.

- Identify accounting concepts and practices related to a voucher system
- Journalize data from vouchers in a voucher system
- Journalize voucher payment transactions in a check register
- Journalize purchases returns and allowances and payroll transactions in a voucher system

**Learner Objective #6:** Students will be able to account for inventory planning and valuation.

- Identify accounting concepts and practices related to planning and costing inventory
- Describe the nature of merchandise inventory
- Determine the cost of merchandise inventory using selected costing methods
- Estimate the cost of merchandise inventory using selected estimating methods
- Calculate merchandise inventory turnover ratio and average number of days' sales in merchandise inventory

**Learner Objective #7:** Students will be able to account for uncollectible accounts.

- Identify accounting concepts and practices related to uncollectible accounts receivable using different write-off methods
- Calculate and record estimated uncollectible accounts expense using the direct write-off method
- Calculate and record estimated uncollectible accounts expense using the allowance-method
- Calculate and analyze accounts receivable turnover ratios

**Learner Objective #8:** Students will be able to account for plant assets.

- Identify accounting concepts and practices related to plant assets and depreciation
- Journalize entries for buying plant assets
- Calculate and record depreciation expense for a plant asset using straight-line depreciation
- Journalize entries for disposing of plant assets
- Calculate depreciation expense using other methods

**Learner Objective #9: Students will be able to account for notes payable, prepaid expenses, and accrued expenses.**

- **Identify accounting concepts and practices related to notes payable, prepaid expenses, and accrued expenses**
- **Journalize transactions for notes payable**
- **Journalize adjusting and reversing entries for prepaid expenses**
- **Journalize adjusting and reversing entries for accrued expenses**

**Learner Objective #10: Students will be able to account for notes receivable, unearned revenue, and accrued revenue**

- **Identify accounting concepts and practices related to notes receivable, unearned revenue, and accrued revenue**
- **Journalize transactions for notes receivable**
- **Journalize adjusting and reversing entries for unearned revenue recorded as revenue**
- **Journalize adjusting and reversing entries for accrued revenue**

**Learner Objective #11: Students will be able to account for starting a corporation and paying dividends.**

- **Identify accounting concepts and practices related to corporate accounting**
- **Journalize transactions related to starting a corporation**
- **Journalize transactions related to stock subscriptions**
- **Prepare a balance sheet for a newly formed corporation**
- **Calculate dividends for a corporation**
- **Journalize transactions of a corporation related to declaring and paying dividends**

**Learner Objective #12: Students will be able to account for changes in a corporation.**

- **Identify accounting concepts related to acquiring additional capital for a corporation**
- **Journalize entries for issuing additional capital stock**
- **Journalize entries for buying and selling treasury stock**
- **Journalize entries for bonds payable**

**Learner Objective #13: Students will be able to prepare financial analysis and reports for a corporation.**

- **Identify accounting concepts and practices related to financial analysis and reporting for a corporation**
- **Prepare a work sheet for a corporation**
- **Calculate federal income tax for a corporation**
- **Prepare and analyze financial statements for a corporation**
- **Prepare selected end-of-fiscal period work for a corporation**

**Learner Objective #14: Students will be able to account for budgetary planning and control.**

- **Identify accounting concepts and practices related to preparing and analyzing budgeted income statements and cash budgets**
- **Prepare a budgeted income statement**
- **Prepare a cash budget**
- **Prepare a performance report**

**Learner Objective #15: Students will be able to account for accounting information for management decisions.**

- **Identify accounting concepts and practices related to preparing accounting information for management accounting**
- **Prepare an income statement reporting contribution margin**
- **Calculate the contribution margin rate**
- **Calculate the breakeven point**
- **Calculate 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 prices on net income**
- **Calculate a sales mix**

**Learner Objective #16: Students will be able to account for financial statement analysis.**

- **Identify accounting concepts and practices related to financial statement analysis**
- **Analyze financial statements**
- **Calculate earnings performance**
- **Perform efficiency analysis**
- **Analyze the long-term financial strength of a business**

**Learner Objective #17: Students will be able prepare statements and understand a cash flow analysis.**

- **Identify accounting concepts and practices related to cash flow analysis**
- **Describe operating, investing, and financing activities and provide examples of each**
- **Prepare the operating activities section of a statement of cash flows**
- **Prepare a statement of cash flows**

**Learner Objective #18: Students will be able to use responsibility accounting for a merchandising business.**

- **Identify accounting concepts and practices related to cost accounting for a departmental merchandising business**
- **Prepare a work sheet for a departmentalized merchandising business**

- Prepare a departmental margin statement and income statement with departmental margin

**Learner Objective #19:** Students will be able use cost accounting for a merchandising business.

- Identify accounting concepts and practices related to cost accounting for cost accounting for a manufacturing business
- Identify the elements of manufacturing cost (1) direct materials (2) direct labor and (3) factory overhead
- Identify the flow of costs through the manufacturing process
- Prepare selected ledgers and cost sheets for a manufacturing business

**Learner Objective #20:** Students will be able to account for transactions and financial reports for a manufacturing business.

- Identify accounting concepts and practices related to accounting transactions and financial reporting for a manufacturing business
- Journalize transactions for a manufacturing business
- Prepare selected financial statements for a manufacturing business

**Learner Objective #21:** Students will be able to account for starting up and changes in a partnership.

- Identify accounting concepts and practices related to forming and expanding a partnership
- Journalize transactions related to forming a corporation
- Journalize transactions related to expanding a partnership

**Learner Objective #22:** Students will be able to account for financial reporting for a partnership.

- Identify accounting concepts and practices related to distribution of earnings, end-of-fiscal-period work, and liquidation of a partnership
- Calculate the distribution of partnership earnings
- Journalize entries for withdrawal of partnership earnings
- Complete end-of-fiscal-period work for a partnership
- Prepare a distribution of net income statement for a partnership
- Journalize entries for liquidating a partnership

**Learner Objective #23:** Students will be able to account for budgeting and accounting for a not-for-profit organization.

- Identify accounting concepts and practices related to budgeting and accounting for a not-for-profit organization
- Describe the process used to develop an operating budget
- Journalize a budget transaction for a not-for-profit budget
- Journalize revenues for a not-for-profit organization

- **Journalize expenditures, encumbrances, and other transactions for a not-for-profit governmental organization**