# Accounting Course No. 12104 Credit: 1.0

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| --- | --- | --- | --- |
| **Student name:**  |  | **Graduation Date:** |  |

Pathways and CIP Codes:Business Management & Entrepreneurship (52.0799); Finance (52.0801); Marketing (52.1402); Corrections, Security, Law and Law Enforcement Services (43.0199); Government & Public Administration (44.0401)

Course Description: **Technical Level Course:** 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.

Directions:The following competencies are required for full approval of this course. Check the appropriate number to indicate the level of competency reached for learner evaluation.

**RATING SCALE:**

4. Exemplary Achievement: Student possesses outstanding knowledge, skills or professional attitude.

3. Proficient Achievement:Student demonstrates good knowledge, skills or professional attitude. Requires limited supervision.

2. Limited Achievement:Student demonstrates fragmented knowledge, skills or professional attitude. Requires close supervision.

1. Inadequate Achievement:Student lacks knowledge, skills or professional attitude.

0. No Instruction/Training:Student has not received instruction or training in this area.

## Benchmark 1: Utilize accounting tools, strategies, and systems to maintain, monitor, control, and plan the use of financial resources in relation to a business.

### Competencies

| **#** | **DESCRIPTION** | **RATING** |
| --- | --- | --- |
| 1.1 | Understand the components of the accounting equation. |  |
| 1.2 | Classify and record financial data. |  |
| 1.3 | Demonstrate the effects of transactions on the accounting equation. |  |
| 1.4 | Demonstrate how to develop and maintain a chart of accounts. |  |
| 1.5 | Discuss the nature of the accounting cycle. |  |
| 1.6 | Summarize financial data. |  |
| 1.7 | Calculate business profitability. |  |

## Benchmark 2: CASH CONTROL PROCEDURES

### Competencies

| **#** | **DESCRIPTION** | **RATING** |
| --- | --- | --- |
| 2.1 | Set up bank account and understand legal ramifications. |  |
| 2.2 | Understand types of deposits, types of withdrawals, and different endorsements. |  |
| 2.3 | Practice fraud controls. (i.e. text alerts, mobile banking, check writing) |  |

## Benchmark 3: INVENTORY

### Competencies

| **#** | **DESCRIPTION** | **RATING** |
| --- | --- | --- |
| 3.1 | Classify and record inventory data. |  |
| 3.2 | Apply FIFO, LIFO and weighted average inventory controls. |  |

## Benchmark 4 INCOME TRANSACTIONS: RECORD INCOME STATEMENT TRANSACTIONS TO MEASURE PROFITABILITY.

### Competencies

| **#** | **DESCRIPTION** | **RATING** |
| --- | --- | --- |
| 4.1 | Record income statement transactions to measure profitability. |  |
| 4.2 | Account for revenues and expenses in an accrual based accounting system. |  |

## Benchmark 5: FINANCIAL STATEMENTS

### Competencies

| **#** | **DESCRIPTION** | **RATING** |
| --- | --- | --- |
| 5.1 | Explain the nature of special journals. |  |
| 5.2 | Perform accounts payable functions. |  |
| 5.3 | Perform accounts receivable functions. |  |

## Benchmark 6: Accounting Controls

### Competencies

| **#** | **DESCRIPTION** | **RATING** |
| --- | --- | --- |
| 6.1 | Determine suitable internal accounting controls to ensure the proper recording of financial transactions. |  |
| 6.2 | Create income statement, balance sheet, trial balance cash flow statement, and post closing trial balance. |  |

## Benchmark 7: Payroll

### Competencies

| **#** | **Description** | **RATING** |
| --- | --- | --- |
| 7.1 | Complete payroll procedures to calculate and record. |  |
| 7.2 | Complete tax forms. |  |
| 7.3 | Prepare federal, state and local taxes for business employees. |  |
| 7.4 | Calculate gross and net earnings. |  |
| 7.5 | Understand benefits of pre-tax deductions. |  |

## Benchmark 8: Career Planning

### Competencies

| **#** | **Description** | **RATING** |
| --- | --- | --- |
| 8.1 | Utilize career planning concepts, tools, and strategies to explore, obtain, and develop in an accounting career. |  |

I certify that the student has received training in the areas indicated.

Instructor Signature:

For more information, contact:

CTE Pathways Help Desk

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