Alabama CTE

# Advanced Accounting

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| **Apply accounting procedures for calculating, journalizing, and posting entries related to bad debt.** 1.AA | **1** Apply accounting procedures for calculating, journalizing, and posting entries related to bad debt. 1.AA |
| **Use accounting procedures related to the life cycle of fixed assets.** 2.AA | **2.a** recording fixed assets, calculating depreciation and book value 2.AA.A |
| **Apply the Last In First Out (LIFO), First In First Out (FIFO), and weighted cost methods to estimate the cost of merchandise inventory.** 3.AA | **3** Apply the Last In First Out (LIFO), First In First Out (FIFO), and weighted cost methods to estimate the cost of merchandise inventory. 3.AA |
| **Determine accounting procedures for calculating and recording interest and maturity dates for notes payable and notes receivable.** 4.AA | **4** Determine accounting procedures for calculating and recording interest and maturity dates for notes payable and notes receivable. 4.AA |
| **Utilize accounting procedures for recording the adjusting, closing, and reversing of entries for accrued revenues and expenses.** 5.AA | **5** Utilize accounting procedures for recording the adjusting, closing, and reversing of entries for accrued revenues and expenses. 5.AA |
| **Demonstrate accounting procedures for paying di\ ad** Skip to main content | **6** Demonstrate accounting procedures for paying dividends and acquiring additional capital. 6.AA |

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| **Demonstrate accounting practices needed to complete financial statements, analyze cash flow, and critique projected budgets.** 7.AA | **7** Demonstrate accounting practices needed to complete financial statements, analyze cash flow, and critique projected budgets. 7.AA |
| **Apply analysis ratio to evaluate solvency and earning power** 8.AA | **8** Apply analysis ratio to evaluate solvency and earning power 8.AA |
| **Critique accounting decisions for ethical considerations** 9.AA | **AA.** Critique accounting decisions for ethical considerations 9.AA |
| **Explain legal requirements for forming and dissolving various business organizations.** 10.AA | **10.a** sole proprietorship, partnership, nonprofit organization 10.AA.A |
| **Apply cost accounting procedures to complete transactions and financial statements for a merchandising business.** 11.AA | **12** Use cost accounting procedures to journalize entries for initial investment and for liquidation 12.AA |
| **Explain the voucher method as it relates to preparation and payment of accounts payable and expenses** 13.AA | **13** Explain the voucher method as it relates to preparation and payment of accounts payable and expenses 13.AA |
| **Determine career and entrepreneurial opportunities, responsibilities, and education credentialing requirements related to specialized accounting professions.** 14.AA | **14** Determine career and entrepreneurial opportunities, responsibilities, and education credentialing requirements related to specialized accounting professions. 14.AA |
| **Utilize research results to ac** | **15.a** corporate mergers, interest rate fluctuations, unethical practices 15.AA.A |

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**their impact on society** 15.AA