

Computerized Accounting II: Grades 11, 12

Adopted 2010

Review of Accounting Cycle

1.1 Define terminology

1. Prepare a list of terms with definitions 1.1.1
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1.2 Describe the importance of making ethical business decisions

1. Discuss ethical and unethical business practices 1.2.1
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1.3 Identify forms of business organizations

1. Classify three major forms of business organizations 1.3.1
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1.4 Identify the accounting careers and student organizations

1. Compare and contrast different accounting careers 1.4.1
 2. Encourage students to participate in FBLA competition 1.4.2
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1.5 Review the steps in the accounting cycle

1. Review the components of the accounting equation and determine how they are impacted. 1.5.1
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1.6 Explain the differences between manual and computerized accounting

1. Use accounting spreadsheet software to complete the accounting cycle of a business 1.6.1
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Departmentalized Accounting Using Special Journals

2.1 Define terminology

1. Prepare a list of terms with definitions 2.1.1
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2.2 Explain the procedures for a departmentalized business using purchases and cash payments journals

1. Journalize transactions for a departmentalized business 2.2.1
 2. Journalize transactions for a departmentalized business using purchases and cash payments journals 2.2.2
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2.3 Explain the procedures for a departmentalized business using sales and cash receipts journals

1. Journalize transactions for a departmentalized business 2.3.1

2. Journalize transactions for a departmentalized business using sales and cash receipts journals 2.3.2

2.4 Identify the steps in preparing payroll

1. Prepare forms needed to complete the payroll 2.4.1
2. Journalize payroll 2.4.2
3. Calculate and record employer's payroll taxes 2.4.3
4. Deposit payroll taxes on time 2.4.4

2.5 Explain financial reporting procedures

1. Prepare financial statements for a departmentalized business (interim departmental statement of gross profit, responsibility statements, departmental margin statements, schedules of accounts receivable and payable, statement of stockholders equity, income statement, balance sheet, post-closing trial balance, and work sheet 2.5.1

Accounting for Special Procedures

3.1 Define terminology

1. Prepare a list of terms with definitions 3.1.1

3.2 Explain inventory planning and valuation

1. Calculate inventory costing using FIFO, LIFO, weighted average, and lower of cost or market value 3.2.1
2. Estimate inventory using gross profit and retail methods and analyze the effects of errors in costing inventory 3.2.2

3.3 Explain accounting procedures for uncollectible accounts using allowance and direct write off methods

1. Calculate amounts for figuring uncollectible accounts using allowance and direct write off methods 3.3.1
2. Journalize uncollectible account transactions 3.3.2
3. Calculate accounts receivable turnover ratio and average number of days for payment 3.3.3

3.4 Explain accounting procedures for plant assets

1. Journalize entries for plant assets and depreciation 3.4.1
2. Calculate depreciation on plant assets using straight-line and other methods 3.4.2

3.5 Explain accounting procedures for notes payable and receivable, prepaid expenses, accrued expenses, accrued revenue, and unearned revenue

1. Calculate accrued revenue and expenses [3.5.1](#)
 2. Journalize accrued revenue and expenses, notes payable and receivable, prepaid expenses, unearned revenue [3.5.2](#)
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Corporation Accounting

4.1 Define terminology

1. Prepare a list of terms with definitions [4.1.1](#)
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4.2 Explain how to set up a business as a corporation

1. Journalize transactions in starting and operating a corporation [4.2.1](#)
 2. Summarize shareholder rights and responsibilities [4.2.2](#)
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4.3 Explain the procedures for acquiring capital for a corporation

1. Journalize transactions in issuing and reacquiring stock for a corporation [4.3.1](#)
 2. Journalize transactions in issuing bonds [4.3.2](#)
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4.4 Explain procedures in preparing end-of-fiscal period reports for a corporation

1. Prepare financial statements and other reports for a corporation [4.4.1](#)
2. Journalize adjusting, closing, and reversing entries for a corporation [4.4.2](#)