Nebraska CTE

Accounting 1

Explain the purpose of and demonstrate the steps of the accounting cycle using generally accepted accounting principles (GAAP). BMM.HS.1.1	**a** Define accounting and related concepts to explain the purpose of the accounting system and its relationship to business. BMM.HS.1.1.A
	b Analyze business transactions using a journal and describe the effect on the accounting equation. BMM.HS.1.1.B
	c Apply the concepts of debits and credits through the use of T-accounts, normal account balances, and the chart of accounts. BMM.HS.1.1.C
	d Evaluate changes in a fiscal period using financial statements and worksheets. BMM.HS.1.1.D
	e Analyze and record transactions including adjusting, closing, and correcting entries. BMM.HS.1.1.E
	f Post to the ledger and compare the relationship between journals, ledgers, and financial statements. BMM.HS.1.1.F
Demonstrate the importance of cash control procedures and ethics in business. BMM.HS.1.2	**a** Define and apply cash control procedures by using documents to verify balances. BMM.HS.1.2.A
	b Apply appropriate techniques to account for investments and withdrawals by owners. BMM.HS.1.2.B
	c Explain a need for a code of ethics in accounting and the ethical responsibilities required of accountants. BMM.HS.1.2.C
	d Demonstrate ethical decision-making skills through business scenarios. BMM.HS.1.2.D
Prepare, interpret, and analyze financial statements for a sole proprietorship. BMM.HS.1.3	**a** Evaluate the impact of data used in the development of financial statements. BMM.HS.1.3.A
	b Prepare an income statement and balance sheet. BMM.HS.1.3.B
	c Assess financial statements to summarize business performance. BMM.HS.1.3.C
Investigate career op rea	**a** Research the educational requirements, certifications, and skills needed to be uccessful in an accounting-related career. BMM.HS.1.4.A

Skip to main content

technology in the field of accounting. BMM.HS.1.4

b Describe various careers and opportunities related to accounting. BMM.HS.1.4.B

c Demonstrate both verbal and nonverbal communication skills related to the workplace. BMM.HS.1.4.C

d Apply analytical, critical thinking, and leadership skills to the workplace. BMM.HS.1.4.D

e Demonstrate the ability to work as a team by setting goals and accomplishing individual and team tasks on time. BMM.HS.1.4.E

f Understand the use of information technology in the accounting industry BMM.HS.1.4.F