

ACCOUNTING/2 (90 Hours)

Course No.: 75-15-60

COMPETENCY CHECKLIST

Student Name _____

Teacher Name _____ School Site _____

Start Date _____ Completion Date _____ Certificate Date _____

Teacher Signature _____ Student Signature _____

(Signatures verify completion of course competencies)

A. **INTRODUCTION AND SAFETY** (4 hrs)

- _____ 1. Scope and purpose of course
- _____ 2. Classroom policies and procedures
- _____ 3. Importance of prioritizing work
- _____ 4. First aid and emergency procedures
- _____ 5. Occupations in industry for accountants
- _____ 6. OSHA workplace requirements for accountants
- _____ 7. Software copyright laws pertaining to computers
- _____ 8. Definition of ergonomics
- _____ 9. Sound ergonomic practices for workspace
- _____ 10. Review repetitive strain injuries
- _____ 11. Correct typing techniques and posture
- _____ 12. Proper keyboard and monitoring angle
- _____ 13. Periodic breaks to stretch and relax
- _____ 14. Stretches for wrists, necks, and shoulders
- _____ 15. Proper way to hold and move a mouse
- _____ 16. Keyboard commands vs. mouse movements
- _____ 17. Safety test

B. **BUSINESS MATH REVIEW** (5 hrs)

- _____ 1. Reading/writing numbers in words & figures
- _____ 2. Procedures for rounding off whole numbers
- _____ 3. Procedures for adding whole numbers
- _____ 4. Procedures for subtracting whole numbers
- _____ 5. Steps for solving word problems
- _____ 6. Procedures for multiplying whole numbers
- _____ 7. Using calculator to add and subtract
- _____ 8. Compute money problems
- _____ 9. Procedures for rounding off decimals
- _____ 10. Procedures for dividing whole numbers
- _____ 11. Multiplying/divide decimal numbers
- _____ 12. Using calculator to multiply & divide
- _____ 13. Multiply/divide decimal & money problems
- _____ 14. Multiply/divide word problems
- _____ 15. Parts of a fraction

- _____ 16. Different types of fractions
- _____ 17. Convert various types of fractions
- _____ 18. Reduce common fractions to lowest terms
- _____ 19. Solve fraction word problems
- _____ 20. Conversion of percents to decimals
- _____ 21. Conversion of decimals to percents
- _____ 22. Conversion of common fractions to percents
- _____ 23. Conversion of percents to common fractions
- _____ 24. Find percentage when given rate & base
- _____ 25. Find rate when given percentage & base
- _____ 26. Find base when given percentage & rate
- _____ 27. Calculate percentage of increase & decrease
- _____ 28. Distinguish increase from decrease problems
- _____ 29. Figure percentage distribution problems
- _____ 30. Steps for solving percentage word problems
- _____ 31. Estimate reasonable answers before solving
- _____ 32. Retrieval of information from various tables
- _____ 33. Complete cash report by counting coins/currency
- _____ 34. Current tax table used to identify withholding
- _____ 35. Word problems using measurements & tables
- _____ 36. Interpret data from various types of graphs
- _____ 37. Review mean, median and mode
- _____ 38. Word problems relating to graphs

C. **FORMS OF BUSINESS ORGANIZATIONS** (10 hrs)

- _____ 1. Business organization definitions
- _____ 2. Define equity
- _____ 3. Variables that business organizations consider
- _____ 4. Procedures for a sole proprietorship account
- _____ 5. Procedures for a partnership account
- _____ 6. Define terms related to stocks
- _____ 7. Issues that pertain to a corporation
- _____ 8. Financial reports unique to each business org

D. FIXED ASSETS (10 hrs)

- _____ 1. Define terms related to fixed assets
- _____ 2. Straight line method of depreciation
- _____ 3. Units-of-production method of depreciation
- _____ 4. Declining balance method of depreciation
- _____ 5. Sum-of-year's digits method of depreciation
- _____ 6. Calculating depreciation periods
- _____ 7. Record depreciation expenses
- _____ 8. Depreciation and income tax reporting
- _____ 9. Disposing of assets w/book & no-book value
- _____ 10. Disposing of assets by selling at a loss or gain
- _____ 11. Disposing of fixed assets by trade-in
- _____ 12. Financial statement presentation

E. LONG-TERM LIABILITIES (5 hrs)

- _____ 1. Define long-term liabilities
- _____ 2. Features of various long-term liabilities
- _____ 3. Reasons for long-term liabilities
- _____ 4. Resources for long-term liabilities
- _____ 5. Current portion of long-term liabilities
- _____ 6. Define earned and unearned revenue
- _____ 7. Calculate/record earned/unearned revenues
- _____ 8. Balance sheet presentation
- _____ 9. Mortgage notes and trust deeds
- _____ 10. Issuance and redemption of bonds
- _____ 11. Bond sinking funds

F. FINANCIAL STATEMENT ANALYSIS (15 hrs)

- _____ 1. Terms related to financial statement analysis
- _____ 2. Calculate liquidity/current ratios/acid test ratios
- _____ 3. Demo listed procedures related to topic

G. PAYROLL (15 hrs)

- _____ 1. Define terms related to payroll
- _____ 2. Role of Federal Income Tax payroll deduction
- _____ 3. Various methods of paying the payroll
- _____ 4. Computation of net pay after deductions
- _____ 5. Demonstrate payroll preparation procedures
- _____ 6. Demonstrate payroll registering

H. DISCOUNTS, RETURNS & ALLOWANCES (3 hrs)

- _____ 1. Define discounts, returns, allowances
- _____ 2. Transactions w/discounts/return/allowances
- _____ 3. Journalize/post listed sample transactions

I. JOB COST ACCOUNTING (5 hrs)

- _____ 1. Define job cost accounting
- _____ 2. Industries where it might be used
- _____ 3. Purposes and types of cost systems
- _____ 4. Function of material inventory in this system
- _____ 5. Function of direct labor in job cost system
- _____ 6. Function of factory overhead in this system

- _____ 7. Describe items related to job cost system
- _____ 8. Demo job cost system procedures
- _____ 9. Define the listed terms related to system
- _____ 10. Cost production report for 3 companies

J. PLANT ASSETS AND DEPRECIATION (3 hrs)

- _____ 1. Define terms related to topic
- _____ 2. Demo procedures related to plant assets
- _____ 3. Record plant assets of 3 companies/partnerships

K. NOTES AND INTEREST (3 hrs)

- _____ 1. Define notes and interest
- _____ 2. Demo procedures related to notes and interest
- _____ 3. Interest on notes payable/receivable of 3 companies

L. ACCRUED ITEMS (3 hrs)

- _____ 1. Define accrued revenue & expenses
- _____ 2. Recording of adjusted and closing entries
- _____ 3. Record accrued entries for 3 companies

M. END-OF-FISCAL PERIOD (3 hrs)

- _____ 1. Define end-of-fiscal period
- _____ 2. Demo procedures related to end-of-fiscal

N. EMPLOYABILITY SKILLS REVIEW (3 hrs)

- _____ 1. Employer requirements in an employee
- _____ 2. Identify potential employers in job search
- _____ 3. Finalize résumé/cover letters
- _____ 4. Accurate, legible application
- _____ 5. Sample job applications
- _____ 6. Enthusiasm on the job
- _____ 7. Appropriate appearance on a job
- _____ 8. Continuous upgrading of skills on a job
- _____ 9. Customer service to build relationships

O. ENTREPRENEURIAL SKILLS (3 hrs)

- _____ 1. Entrepreneurship
- _____ 2. Characteristics of successful entrepreneurs
- _____ 3. Contributions to auto repair industry
- _____ 4. Purpose & components of a business plan
- _____ 5. Personal goals prior to starting a business
- _____ 6. Monetary investment in business opportunity
- _____ 7. Various licensing requirements
- _____ 8. Scenario: Student as owner of business