

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

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](#)
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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](#)
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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](#)
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Accounting for Special Procedures

3.1 Define terminology

1. Prepare a list of terms with definitions [3.1.1](#)
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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](#)
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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](#)
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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](#)