

Accounting II

(12108)

Rationale Statement:

Students will develop advanced skills that build upon those acquired in Accounting I. Additional accounting skills such as reconciling uncollectible accounts, calculating depreciation on assets, interpreting financial information, and calculating notes and interest will be developed. Computerized accounting will be incorporated as an essential tool where resources are available.

Suggested Grade Level:

Grades 11 – 12

Topics Covered:

- **Departmentalized Accounting**
- **Accounting Control System Procedures**
- **Accounting for Uncollectible Accounts**
- **Accounting for Plant Assets/Depreciation**
- **Notes Payable/Receivable**
- **Corporate Accounting**

Indicator #1: Demonstrate advanced principles and procedures of the accounting cycle.	
Bloom's Taxonomy Level	Standard and Examples
Analyzing	<p>A2.1.1 Categorize financial transactions for a departmentalized accounting system.</p> <p>Examples:</p> <ul style="list-style-type: none"> • Journalize and post purchases and sales returns and allowances • Calculate payroll records • Calculate interim statement of gross profit • Prepare departmental financial statements
Applying	<p>A2.1.2 Apply accounting control system procedures to maintain accurate records.</p> <p>Examples:</p> <ul style="list-style-type: none"> • Prepare and maintain vouchers and transactions in a voucher system • Compare and contrast periodic and perpetual inventory methods • Determine the cost of inventory and apply appropriate valuation methods
Indicator #2: Demonstrate advanced accounting adjustments.	

Bloom's Taxonomy Level	
Bloom's Taxonomy Level	Standard and Examples
Applying	<p>A2.2.1 Demonstrate the ability to handle uncollectible accounts/bad debts.</p> <p>Examples:</p> <ul style="list-style-type: none"> • Justify the need for writing off uncollectible accounts/bad debts • Explain the differences between the direct write-off and allowance methods • Journalize and post the adjusting entries for collecting a previously written-off account
Applying	<p>A2.2.2 Demonstrate the principles for plant assets and depreciation of assets.</p> <p>Examples:</p> <ul style="list-style-type: none"> • Prepare and maintain plant asset records • Calculate and record depreciation using multiple accepted methods
Analyzing	<p>A2.2.3 Analyze the principles for notes payable and notes receivable.</p> <p>Examples:</p> <ul style="list-style-type: none"> • Analyze and record transactions for notes payable • Analyze and record transactions for notes receivable
Analyzing	<p>A2.2.4 Analyze the principles for adjustments for accruals.</p> <p>Examples:</p> <ul style="list-style-type: none"> • Explain the difference between prepaid and accrued expenses • Explain the difference between unearned and accrued revenue • Journalize and post adjusting entries
Indicator #3: Perform accounting functions specific to a corporation.	
Bloom's Taxonomy Level	Standard and Examples
Evaluating	<p>A2.3.1 Examine the process of organizing, paying dividends and acquiring additional capital for a corporation.</p> <p>Examples:</p> <ul style="list-style-type: none"> • Explain methods to account for the issuance of stock • Compute dividends payable on stocks

	<ul style="list-style-type: none">• Explain the reason for acquiring treasury stock
Analyzing	<p>A2.3.2 Analyze financial statements for a corporation.</p> <p>Examples:</p> <ul style="list-style-type: none">• Analyze a balance sheet for a corporation• Complete a worksheet for a corporation• Analyze an income statement for a corporation• Analyze a statement of equity and retained earnings for a corporation