

## Accounting I and II Competency Profile Crosswalk Document

This document provides instructors and administrators with links between the competencies and the Show-Me Standards for students in Missouri public schools and the *National Standards for Business Education*.

For the *National Standards for Business Education*, a numbering system has been developed, as the originals used bulleted items. A sample numbered item is A.II.A.3-4.3, which means Accounting, Roman numeral II, Section A, Level 3-4, the third bulleted item.

*The following suggested competencies, developed by an advisory committee, are intended to provide a basis for your course curriculum. This list is neither inclusive nor required in its entirety. You may select competencies from this list, combine those with competencies from other lists, and develop competencies of your own to define the outcomes you expect your students to achieve. The Show-Me Standards identified provide guides. If the activities you choose can be better aligned with other Standards, align the competencies/objectives to those Standards instead of those shown.*

Competencies	Show-Me Standards	National Standards for Business Education*
<b>ACCOUNTING I</b>		
<b>A. Apply Accounting Concepts</b>		
1. Explain the purpose of accounting systems	2.1, CA6	A.I.3-4.1
2. Define terminology related to accounting concepts and principles	2.1, CA1	A.II.A.3-4.1-2, A.II.A.3-4.16-18
3. Define the three forms of ownership	3.8, SS3, SS6	A.IV.A.3-4.1
4. Apply the accounting equation to business transactions	1.8, MA4	A.I.3-4.3
5. Classify accounts	3.5, MA4	A.I.3-4.4
6. Utilize a chart of accounts	1.8, 3.5, MA4	
7. Explain the importance of following the Generally Accepted Accounting Principles (GAAP)	2.1, 4.4, CA6	A.I.3-4.2
8. Apply GAAP principles and concepts	1.8, MA3	A.I.3-4.2
9. Explain the double entry system of accounting	2.1, CA6	A.I.3-4.7
10. Apply debit and credit rules to business transactions	1.8, MA4	A.I.3-4.7
11. Identify global/international concerns related to accounting (e.g., time zones, monetary conversions, ethnic customs, and language)	3.1, SS4, SS6	A.II.A.3-4.10-12
<b>B. Complete the Accounting Cycle Process</b>		
1. Define terminology related to the accounting cycle process	2.1, CA1	
2. Analyze source documents	1.7, CA5	A.I.3-4.6
3. Analyze transactions	1.4, 4.1, MA4	A.I.3-4.6
4. Journalize transactions using various journal formats	1.8, CA4	A.I.3-4.8
5. Post transactions to the appropriate ledger	1.8, MA1	A.I.3-4.10

6. Create a trial balance	1.8, CA4	A.I.3-4.11
7. Create a worksheet	1.7, 3.5, MA1, MA3	
8. Prepare an income statement for a service business	1.8, CA4	A.I.3-4.14
9. Prepare an income statement for a merchandising business	1.8, CA4	A.I.3-4.14
10. Prepare a balance sheet for a sole proprietorship	1.8, CA4, MA1	A.I.3-4.14
11. Prepare a balance sheet for a partnership	1.8, CA4, MA4	A.I.3-4.14
12. Prepare a balance sheet for a corporation	1.8, CA4, MA4	A.I.3-4.14
13. Prepare a schedule of accounts receivable	1.8, CA4, MA4	A.II.A.3-4.3
14. Prepare a schedule of accounts payable	1.8, CA4, MA4	A.II.B.3-4.2
15. Prepare a statement of owner's equity	1.8, CA4, MA4	A.I.3-4.14
16. Prepare a statement of distribution of net income	1.8, CA4, MA4	A.I.3-4.14
17. Prepare a statement of stockholder's equity	1.8, CA4, MA4	A.I.3-4.14
18. Journalize adjusting entries	1.8, CA4	A.I.3-4.13
19. Post adjusting entries	1.8, MA1	A.I.3-4.13
20. Journalize closing entries	1.8, CA4, MA3	A.I.3-4.15
21. Post closing entries	1.8, CA4, MA3	A.I.3-4.15
22. Prepare a post-closing trial balance	1.8, CA4	
23. Complete a manual/automated accounting simulation	1.4, 1.7, 1.8, 3.5, 4.1, CA4, CA5, MA1, MA3, MA4	A.I.3-4.16
<b>C. Maintain Cash Control</b>		
1. Define terminology related to cash control and banking activities	2.1, CA1	A.II.A.3-4.2
2. Identify cash control procedures (e.g., signature cards, deposit slips, internal/external controls, check clearing)	2.1, CA4	A.II.A.3-4.2
3. Write checks	1.8	A.II.A.3-4.2
4. Maintain a check register or stubs	1.8, MA1	A.II.A.3-4.2
5. Endorse checks	2.1	A.II.A.3-4.2
6. Explain the process for proving cash	2.1, CA6	A.II.A.3-4.2
7. Prove cash	1.7, MA4	A.II.A.3-4.2
8. Reconcile a bank statement	1.7, MA1, MA3	A.II.A.3-4.2
9. Journalize transactions to establish and replenish petty cash	1.8, CA4, MA4	A.II.A.3-4.2
10. Post journal entries to establish and replenish petty cash	1.8, MA1	A.II.A.3-4.2
11. Journalize entries related to banking activities	1.8, CA4	A.II.A.3-4.2
12. Post entries related to banking activities	1.8, MA1	A.II.A.3-4.2
13. Journalize entries related to cash short and over	1.8, CA4, MA4	A.II.A.3-4.2

14. Post entries related to cash short and over	1.8, MA1	A.II.A.3-4.2
<b>D. Complete Payroll Procedures</b>		
1. Define terminology related to payroll	2.1, CA1	
2. Calculate time cards	1.7, MA1	A.IV.B.3-4.2
3. Calculate gross earnings (e.g., hourly rate, piece rate, and salary/commission)	1.7, MA1, MA3	A.IV.B.3-4.2
4. Calculate net earnings (e.g., FICA, federal withholding, and insurance)	1.7, MA1, MA3	A.IV.B.3-4.3
5. Prepare a payroll register	1.8, CA4	A.IV.B.3.4.1
6. Prepare payroll checks	1.8	A.IV.B.3.4.1
7. Maintain an employee earnings record	1.8, MA1	A.IV.B.3-4.1
8. Calculate employer's payroll taxes (e.g., social security, federal and state unemployment, and Medicare)	1.7, MA1, MA3	A.IV.B.3-4.4
9. Journalize entries related to payroll	1.8, CA4	A.IV.B.3-4.1
10. Post entries related to payroll	1.8, MA1	A.I.3-4.10
11. Prepare federal, state, and local payroll reports	1.8, CA4, MA3	A.IV.B.3-4.5
<b>E. Complete Special Accounting Procedures</b>		
1. Define terminology related to special accounting procedures	2.1, CA1	
<i>Inventory</i>		
2. Calculate the cost of goods sold using the First In, First Out (FIFO) method	1.7, 3.5, MA1, MA3	A.III.B.3-4.2 A.III.B.3-4.4
3. Calculate the cost of goods sold using the Last In, First Out (LIFO) method	1.7, 3.5, MA1, MA3	A.III.B.3-4.2 A.III.B.3-4.4
4. Calculate the cost of goods sold using the weighted average method	1.7, 3.5, MA1, MA3	A.III.B.3-4.2 A.III.B.3-4.4
5. Journalize inventory entries	1.8, CA4	A.I.3-4.8
6. Post inventory entries	1.8, MA1	A.I.3-4.10
<i>Plant Assets and Depreciation</i>		
7. Calculate depreciation using the various methods	1.7, 3.5, MA1, MA3	A.II.A.3-4.14, A.II.A.3-4.8
8. Calculate book value	1.7, MA1	A.II.A.3-4.14, A.II.A.3-4.8
9. Journalize plant assets inventory entries	1.8, CA4	A.I.3-4.8
10. Post plant assets inventory entries	1.8, MA1	A.I.3-4.10
<i>Uncollectible Accounts</i>		
11. Calculate the estimated uncollectible accounts expense	1.7, 3.5, MA1, MA3	A.II.A.3-4.4
12. Write-off uncollectible accounts using direct write-off and allowance methods	1.8, CA4	A.II.A.3-4.4
13. Reinstate previously written-off accounts	1.8, CA4	A.II.A.3-4.4
14. Journalize uncollectible accounts entries	1.8, CA4	A.II.A.3-4.4, A.I.3-4.8

15. Post uncollectible accounts entries	1.8, MA1	A.II.A.3-4.4, A.I.3-4.10
<i>Notes Payables and Receivables</i>		
16. Calculate interest and maturity dates	1.4, MA1, MA3, MA4	A.II.B.3-4.3
17. Calculate accrued interest	1.4, MA1, MA3, MA4	A.II.B.3-4.3
18. Journalize notes payable and receivable entries	1.8, CA4	A.I.3-4.8
19. Post notes payable and receivable entries	1.8, MA1	A.I.3-4.10
20. Journalize reversing entries	1.8, CA4, MA3	A.I.3-4.8
21. Post reversing entries	1.8, MA1	A.I.3-4.10
<b>F. Maintain Computerized Accounting Systems</b>		
1. Define terminology related to computerized accounting systems	2.1, CA1	
2. Differentiate between manual and computerized accounting systems	2.1, CA4	A.I.3-4.16
3. Use spreadsheets and/or software to complete the accounting cycle	1.4, 1.8, MA3, MA4	A.I.3-4.16
4. Use spreadsheets and/or software to maintain cash control	1.4, 1.8, MA3, MA4	A.II.A.3-4.16
5. Use spreadsheets and/or software to prepare payroll	1.4, 1.8, MA3, MA4	A.IV.B.3-4.1
6. Complete a computerized accounting simulation	1.4, 1.7, MA3, MA4	A.I.3-4.16
<b>G. Demonstrate Employability Skills</b>		
1. Explain employment opportunities and job responsibilities available in private, public, government, and not-for-profit sectors	2.1, 4.8, CA6	CD.II.A.4.1
2. Explain certification requirements for accounting careers	2.1, CA6	CD.III.E.4.1
3. Apply problem-solving methods	3.1, 3.2, 3.4, 3.5, 3.8, MA3	EN.I.D.1.1
4. Demonstrate time management skills	4.5, SS6	M.IV.A.3.1
5. Exhibit appropriate interpersonal skills for the workplace (e.g., teamwork, communication, attitude, punctuality, and cultural sensitivity)	2.3, CA7, SS6	C.II.A.3.5 C.II.B.3.8
6. Explain the importance of ethical business decisions	2.1, 4.4, CA6	C.V.E.3.2
7. Demonstrate the concepts of integrity and confidentiality related to the accounting profession	4.4, SS6	CD.III.D.2.2
8. Present accounting topics (e.g., oral, visual, written, and group)	2.1, 2.7, CA6	C.I.A.3.6, C.I.A.4.6, C.I.C.3.10

<b>ACCOUNTING II</b>		
<b>A. Complete the Accounting Cycle Process for a Departmentalized Business</b>		
1. Define terminology related to departmentalized accounting	2.1, CA1	
2. Journalize transactions in special journals	1.8, CA4	A.I.3-4.8
3. Post transactions from special and general journals to general and subsidiary ledgers	1.8, MA1	A.1.3-4.10
4. Prepare and maintain payroll records for a departmentalized business	1.7, MA1, MA3	A.IV.B.3-4.1
5. Prepare a departmental worksheet	1.7, 3.5, MA1, MA3	
6. Prepare departmental statements	1.8, CA4, MA4	A.I.3-4.14
7. Prepare interim departmental statements	1.8, CA4, MA4	A.I.3-4.14
8. Journalize adjusting and closing entries for a departmentalized business	1.8, CA4, MA3	A.I.3-4.15
9. Post adjusting and closing entries for a departmentalized business	1.8, MA1	A.I.3-4.15
<b>B. Prepare Advanced Accounting Adjustments</b>		
1. Define terminology related to accounting adjustments	2.1, CA1	A.I.3-4.12
2. Determine the cost of merchandise inventory using various costing methods	1.7, 3.5, MA1, MA3	A.II.A.3-4.6
3. Explain deferrals and accruals related to the matching principle	2.1, CA6	A.I.3-4.13
4. Journalize adjustments of prepaid (deferred) expenses as assets or expenses	1.8, CA4, MA3	A.I.3-4.8, A.I.3-4.13
5. Journalize adjustments of prepaid (deferred) revenue as liabilities or income	1.8, CA4, MA3	A.I.3-4.8, A.I.3-4.13
6. Journalize adjustments of accrued expenses	1.8, CA4, MA3	A.I.3-4.8, A.I.3-4.13
7. Journalize adjustments of accrued revenue	1.8, CA4, MA3	A.I.3-4.8, A.I.3-4.13
8. Journalize reversing entries	1.8, CA4, MA3	A.I.3-4.8, A.I.3-4.13
9. Calculate the maturity date on notes	1.4, MA1, MA3, MA4	
10. Calculate the interest on notes and discounted notes	1.4, MA1, MA3, MA4	
11. Calculate the estimated uncollectible accounts expense	1.7, 3.5, MA1, MA3	A.II.A.3-4.4
12. Write-off uncollectible accounts using direct and allowance methods	1.8, CA4, MA3	A.II.A.3-4.4
13. Collect from previously written-off accounts	1.8, CA4, MA3	A.II.A.3-4.4
14. Reinstate previously written-off accounts	1.8, CA4, MA3	A.II.A.3-4.4

15.	Apply the appropriate accounting concepts and techniques for acquisition, depreciation, and disposal of property, plant assets, and equipment	1.7, 3.8, CA4, MA1, MA3, MA4	A.II.A.3-4.8
16.	Account for the acquisition, depletion, and disposal of natural resources	1.7, 3.8, CA4, MA1, MA3, MA4	A.II.A.3-4.17
<b>C. Complete the Accounting Cycle Process for Corporations</b>			
1.	Define terminology related to the accounting cycle process for corporations	2.1, CA1	
2.	Explain the purpose of capital stock and retained earnings accounts for a corporation	2.1, CA6	A.II.C.3-4.2
3.	Identify the methods for forming a corporation	2.1, CA4, SS3	BL.IV.B.3.2
4.	Journalize transactions for the formation of a corporation	1.8, CA4	A.IV.A.3-4.4
5.	Calculate cash/stock dividends (e.g., preferred and common)	1.4, MA1, MA3, MA4	A.II.C.3-4.5
6.	Journalize transactions for stock subscribed	1.8, CA4, MA1, MA4	A.I.3-4.8
7.	Journalize the issuance of stock	1.8, CA4, MA1	A.I.3-4.8
8.	Journalize entries for issuing additional capital stock	1.8, CA4, MA1	A.I.3-4.8
9.	Journalize entries for buying and selling treasury stock	1.8, CA4, MA1	A.I.3-4.8
10.	Journalize entries for bonds payable	1.8, CA4	A.I.3-4.8
11.	Prepare an income statement for a corporation with income tax consideration	1.8, CA4, MA1, MA3	A.I.3-4.14
12.	Prepare a statement of stockholders' equity	1.8, CA4, MA4	A.I.3-4.14
13.	Prepare a balance sheet for a corporation	1.8, CA4, MA4	A.I.3-4.14
14.	Convert an amount of foreign currency into the equivalent United States dollar value	3.4, MA1, MA4, SS4	A.II.A.3-4.10
15.	Account for acquisition amortization and disposal of intangible assets	1.7, 3.8, CA4, MA1, MA3, MA4	A.II.A.3-4.16
16.	Journalize adjusting entries for corporations	1.8, CA4, MA3	A.I.3-4.8
17.	Journalize closing entries for corporations	1.8, CA4, MA3	A.I.3-4.15
18.	Complete an advanced manual/automated accounting simulation	1.4, 1.7, 1.8, 3.5, CA4, CA5, MA1, MA3, MA4	A.I.3-4.16
<b>D. Complete Cost Accounting Procedures</b>			
1.	Define terminology related to cost accounting	2.1, CA1	
2.	Explain the difference between variable, mixed, and fixed cost	2.1, CA6	A.V.A.3-4.1
3.	Journalize entries for direct and indirect expenses	1.8, CA4, MA3	A.I.3-4.8
4.	Journalize cost entries for a merchandising business	1.8, CA4, MA3	A.I.3-4.8

5. Journalize cost entries for a manufacturing business	1.8, CA4, MA3	A.I.3-4.8
6. Prepare a materials ledger	1.8, CA4, MA1	
7. Prepare a finished goods ledger for a manufacturing business	1.8, CA4, MA1	
8. Prepare a cost sheet for a manufacturing business	1.8, CA4, MA1, MA3	A.III.B.3-4.4,A.IV.D.3-4.3
9. Prepare a statement of cost of goods manufactured	1.8, CA4, MA1, MA3	A.III.B.3-4.4
10. Journalize entries that summarize cost records at the end of the fiscal year	1.8, CA4	A.I.3-4.8
<b>E. Complete Managerial Account Procedures</b>		
1. Define terminology related to managerial accounting	2.1, CA1	
2. Calculate sales dollars and sales units required to earn a set amount of net income	1.8, MA1, MA3, MA4	
3. Prepare a budgeted income statement	1.8, 3.5, CA4, MA1, MA3	
4. Prepare a horizontal/vertical income statement and balance sheet (comparative)	1.8, CA4, MA1	A.III.A.3-4.1, A.III.A.3-4.9
5. Analyze financial statements using ratio analysis	3.4, 4.1, MA3, MA4	A.III.A.3-4.3, A.III.A.3-4.9
6. Interpret financial statements	1.8, CA4, MA1	A.III.A.3-4.6
7. Prepare a statement of cash flows	1.8, CA4, MA1	A.III.A.3-4.2
8. Prepare a cash budget	1.8, CA4, MA1	A.V.A.3-4.3
9. Prepare a sales budget	1.8, CA4, MA1	A.V.A.3-4.3
10. Prepare a purchases budget	1.8, CA4, MA1	A.V.A.3-4.3
<b>F. Apply the Appropriate Accounting Principles to Various Forms of Ownership</b>		
1. Apply appropriate accounting principles to government and not-for-profit entities	1.8, MA3, SS3	A.IV.A.3-4.3
2. Apply appropriate accounting techniques for the formation of allocation of earnings of a partnership	1.8, MA1, MA3	A.IV.A.3-4.2
3. Journalize the appropriate transactions for the liquidation of a partnership	1.8, CA4, MA3	A.I.3-4.8
<b>G. Manage Computerized Accounting Systems</b>		
1. Define terminology related to computerized accounting systems	2.1, CA1	
2. Use spreadsheet software to prepare graphs/charts to support accounting records	1.4, 1.8, MA3, MA4	A.III.A.3-4.4
3. Use spreadsheets and/or software to maintain departmentalized records	1.4, 1.8, MA3, MA4	A.I.3-4.16
4. Use spreadsheets and/or software to record accounting adjustments	1.4, 1.8, MA3, MA4	A.I.3-4.16
5. Use spreadsheets and/or software to maintain corporate records	1.4, 1.8, MA3, MA4	A.I.3-4.16
6. Use spreadsheets and/or software to maintain cost accounting records	1.4, 1.8, MA3, MA4	A.I.3-4.16

7. Use spreadsheets and/or software to maintain managerial accounting records	1.4, 1.8, MA3, MA4	A.I.3-4.16
8. Complete an advanced computerized accounting simulation	1.4, 1.7, MA3, MA4	A.I.3-4.16
<b>H. Demonstrate Employability Skills</b>		
1. Explain employment opportunities and job responsibilities available in private, public, government, and not-for-profit sectors	2.1, 4.8, CA6	CD.II.A.4.1
2. Explain certification requirements for accounting careers	2.1, CA6	CD.III.E.4.1
3. Apply problem-solving methods	3.1, 3.2, 3.4, 3.5, 3.8, 4.1, CA6, MA3	EN.I.D.1.1
4. Demonstrate time management skills	4.5, SS6	M.IV.A.3.1
5. Exhibit appropriate interpersonal skills for the workplace (e.g., teamwork, communication, attitude, punctuality, and cultural sensitivity)	2.3, CA7, SS6	C.II.A.3.5, C.II.B.3.8
6. Explain the importance of ethical business decisions	2.1, 4.4, CA6	C.V.E.3.2
7. Demonstrate the concepts of integrity and confidentiality related to the accounting profession	4.4, SS6	CD.III.D.2.2
8. Present accounting topics (e.g., oral, visual, written, and group)	2.1, 2.7, CA6	C.I.A.3.6, C.I.A.4.6, C.I.C.3.10

\* National Standards for Business Education (Key)

A – Accounting  
 BL – Business Law  
 CD – Career Development  
 C – Communication  
 CO – Computation  
 E – Economics

PF – Personal Finance  
 EN – Entrepreneurship  
 IT – Information Technology  
 IB – International Business  
 M – Management  
 MKT – Marketing