

ACCOUNTING II

Unit	Objectives
Accounting for a Departmentalized Business	<ol style="list-style-type: none">1 Explain the purpose of departmentalized accounting2 Define terminology related to departmentalized accounting concepts and principles3 Apply debit and credit rules to departmentalized business transactions4 Journalize transactions for a departmentalized business in special journals5 Post transactions from journals to a general and subsidiary ledger6 Prepare and maintain payroll records for a departmentalized business7 Understand the importance of maintaining confidentiality of employees' personal information8 Prepare financial statements for a departmentalized business9 Journalize and post adjusting and closing entries for a departmentalized business
Accounting Adjustments	<ol style="list-style-type: none">1 Define accounting terms related to plant assets and depreciation2 Identify accounting concepts and practices related to accounting for plant assets and depreciation3 Journalize entries for plant assets4 Calculate and record property tax expense5 Calculate and record depreciation expense for plant assets using straight-line depreciation6 Journalize entries for disposing of plant assets7 Calculate depreciation expense using other methods8 Explain unearned and accruals related to the matching principle9 Define accounting terms related to notes payable, prepaid expenses, and accrued expenses10 Identify accounting concepts and practices related to notes payable, prepaid expenses, and accrued expenses11 Journalize transactions for notes payable12 Journalize adjusting and reversing entries for prepaid expenses initially recorded as expenses13 Journalize adjusting and reversing entries for accrued expenses14 Define accounting terms related to notes receivable, unearned revenue, and accrued revenue15 Identify accounting concepts and practices related to notes receivable, unearned revenue, and accrued revenues16 Calculate and journalize transactions for notes receivable17 Journalize adjusting and reversing entries for unearned revenue initially recorded as revenue18 Journalize adjusting and reversing entries for accrued revenue
Accounting Cycle Process for a Corporation	<ol style="list-style-type: none">1 Define terminology related to the accounting cycle for a corporation2 Identify and journalize methods for the formation of a corporation3 Calculate journal transactions for stock transactions4 Calculate and journalize entries for bonds payable5 Calculate federal income tax for a corporation6 Prepare financial statements for corporation7 Journalize and post adjusting and closing entries for a corporation

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Inventory Control	<ol style="list-style-type: none">1 Define terminology related to inventory and uncollectible accounts2 Determine the cost of merchandise inventory using selected costing methods3 Estimate the cost of merchandise inventory using selected estimating methods4 Calculate the estimated uncollectible accounts expense5 Calculate merchandise inventory turnover ratio and average number of days' sales in merchandise inventory6 Calculate and journalize uncollectible accounts expense using the direct write-off method7 Calculate and journalize uncollectible accounts expense using allowance methods8 Journalize the collection and reinstatement of previously written-off accounts9 Calculate and analyze accounts receivable turnover ratios
Automated Accounting	<ol style="list-style-type: none">1 Define terminology related to computerized accounting systems2 Use spreadsheets and/or software to complete the accounting cycle3 Complete a computerized accounting simulation