Accounting

Accounting is a one-credit course designed to help students understand the basic principles of the accounting cycle. This course provides a comprehensive introduction to basic financial accounting, including analyzing and recording business transactions, preparing and interpreting financial statements, demonstrating generally accepted accounting principles, and performing banking and payroll activities.

Career and technical student organizations are integral, cocurricular components of each career and technical education course. These organizations serve as a means to enhance classroom instruction while helping students develop leadership abilities, expand workplace-readiness skills, and broaden opportunities for personal and professional growth.

Technology

Students will:

1. Use technologies needed to perform job functions in the field of accounting.
   Examples: accounting software, computer numeric keypad, spreadsheets, income tax software

Career Opportunities

2. Determine career and entrepreneurial opportunities, responsibilities, and educational and credentialing requirements related to accounting professions.

Accounting Procedures

3. Differentiate among sole proprietorship, partnership, and corporation accounting operations as they relate to service and merchandising businesses.

4. Apply steps of the accounting cycle for service and merchandising businesses using manual and electronic methods.

5. Analyze the accounting equation for the purpose of relating it to the accounting cycle.
   Examples: journalizing and posting transactions, reporting financial statements

6. Interpret data from a variety of financial statements, including verifying data for business reports and creating charts and graphs for accurate reporting.

7. Explain accounting functions of fixed assets and depreciation.

8. Utilize research results to analyze current accounting practices as they relate to service, manufacturing, and merchandising businesses.
Ethics

9. Distinguish between ethical and unethical business decisions in the accounting profession.

Banking and Cash Control Functions

10. Apply banking and cash control functions to checks, deposits, reconciliation, petty cash, online and electronic banking, and related journal entries.

Payroll Functions

11. Apply payroll functions to employee and employer records.
   Examples: calculating gross pay and deductions, journalizing and posting tax and payroll entries

Tax Preparation

12. Demonstrate correct procedures for completing federal, state, and local income tax forms.

Generally Accepted Accounting Principles

13. Interpret generally accepted accounting principles (GAAP).
   Examples: adequate disclosure, business entity

Leadership

14. Demonstrate skills in communication, leadership, and teamwork.
   • Applying problem-solving and critical-thinking skills to resolve workplace conflict