

Accounting II

Accounting for a Departmentalized Business 1

- 1 Explain the purpose of departmentalized accounting 1.1
- 2 Define terminology related to departmentalized accounting concepts and principles 1.2
- 3 Apply debit and credit rules to departmentalized business transactions 1.3
- 4 Journalize transactions for a departmentalized business in special journals 1.4
- 5 Post transactions from journals to a general and subsidiary ledger 1.5
- 6 Prepare and maintain payroll records for a departmentalized business 1.6
- 7 Understand the importance of maintaining confidentiality of employees' personal information 1.7
- 8 Prepare financial statements for a departmentalized business 1.8
- 9 Journalize and post adjusting and closing entries for a departmentalized business 1.9

Accounting Adjustments 2

- 1 Define accounting terms related to accounting adjustments. 2.1
- 2 Identify accounting concepts and practices related to accounting for plant assets and depreciation 2.2
- 3 Journalize entries for plant assets 2.3
- 4 Calculate and record property tax expense 2.4
- 5 Calculate and record depreciation expense for plant assets using straight-line depreciation 2.5
- 6 Journalize entries for disposing of plant assets 2.6
- 7 Calculate depreciation expense using other methods 2.7
- 8 Explain unearned and accruals related to the matching principle 2.8
- 9 Identify accounting concepts and practices related to notes payable, prepaid expenses, and accrued expenses 2.9

10 Journalize transactions for notes payable 2.10

11 Journalize adjusting and reversing entries for prepaid expenses initially recorded as expenses 2.11

12 Journalize adjusting and reversing entries for accrued expenses and revenue. 2.12

13 Identify accounting concepts and practices related to notes receivable, unearned revenue, and accrued revenues 2.13

14 Calculate and journalize transactions for notes receivable 2.14

15 Journalize adjusting and reversing entries for unearned revenue initially recorded as revenue 2.15

Inventory Control 3

1 Define terminology related to inventory and uncollectible accounts 3.1

2 Determine the cost of merchandise inventory using selected costing methods 3.2

3 Estimate the cost of merchandise inventory using selected estimating methods 3.3

4 Calculate the estimated uncollectible accounts expense 3.4

5 Calculate merchandise inventory turnover ratio and average number of days' sales in merchandise inventory 3.5

6 Calculate and journalize uncollectible accounts expense using the direct write-off method 3.6

7 Calculate and journalize uncollectible accounts expense using allowance methods 3.7

8 Journalize the collection and reinstatement of previously written-off accounts 3.8

9 Calculate and analyze accounts receivable turnover ratios 3.9

Accounting Cycle Process for a Corporation 4

1 Define terminology related to the accounting cycle for a corporation 4.1

2 Calculate journal transactions for stock transactions 4.2

3 Calculate and journalize entries for bonds payable 4.3

Digital Applications 5

1 Define terminology related to digital accounting systems 5.1

2 Use spreadsheets and/or software to complete the accounting cycle 5.2
