

Course Title: Accounting II

Board Approval Date: January 19, 2021

Credit / Hours: 1 credit 126 hours

Course Description:

Students are given a review of the fundamental principles of double-entry bookkeeping. Emphasis is placed on the accounting cycle for merchandising corporations; including sales, purchases and financial statements for corporations. This class will provide students with the foundation skills necessary for entry-level employment in business and for building a career in accounting and or finance. This course will count for the Accounting Technology CIP Code 52.0302

Learning Activities / Modes of Assessment:

Small Group	Review Projects
Whole Group	Presentations
Independent	Research
One-on-One	Test
Classwork Activities	Quizzes
Technology	

Instructional Resources:

Textbooks
Workbooks
Online resources
PowerPoint presentations
IWB
Computers applications- Excel and Quickbooks

Curriculum: ACCOUNTING TECHNOLOGY
 Course: Accounting II

Task Number	Know:	Understand:	Do:
401 402 403 404 405	<p>*Compile and record employee time, production and payroll data from time sheets and other records.</p> <p>*Record information found on the W-4 forms in the employee data section.</p> <p>*Update employee record information to maintain payroll records.</p> <p>*Calculate benefits including sick pay, vacation time and personal time.</p> <p>*Compute wages, taxes (FIT, SIT, FICA, Medicare), other deductions, and net pay.</p>	<p>Gross earnings is the total amount an employee earns in a pay period. Payroll deductions are amounts withheld from an employee's gross earnings</p>	<p>*Explain and compute employee- paid withholdings</p> <p>*Compute net pay</p>
317 407 408 409 410	<p>*Calculate business taxation information.</p> <p>*Complete and file tax forms and returns (i.e. Form 941, W-2, W-3, PAUC, FUTA, SUTA,) appropriate to current government regulations (Electronic Federal Tax Payment System)</p> <p>*Process payroll documents, records and checks.</p> <p>*Journalize payroll at the end of the earnings period in appropriate journals.</p> <p>*Journalize the payment of period payroll taxes.</p>	<p>Employers are legally required to make tax deposits on time and to report the earnings of each employee. Employers must pay taxes in addition to the amounts withheld from their employees. This is an expense for the business</p>	<p>Compute and complete payroll tax expense forms</p>

All above	All above	Prepare the weekly payroll for a pretend company	All above
304 306 307 309	<p>*Review and analyze sales invoice and payment terms.</p> <p>*Review and analyze sales returns and allowances using credit memos.</p> <p>*Review and analyze batch reports or calculator tape.</p> <p>*Review and analyze a memorandum.</p>	A wholesaler sells to retailers, and a retailer sells to the final users. In addition to using the general ledger, a business keeps a subsidiary ledger of individual customer accounts Merchandising business receive cash from cash sales, payments on account, and bankcard sales, and occasionally from other types of transactions	Analyze transactions relating to the sale of merchandise
303 305 308	<p>*Review and analyze purchase invoice and payment terms.</p> <p>*Review and analyze purchase returns and allowances using debit memos.</p> <p>*Review and analyze shipping terms and documents.</p>	Merchandising businesses follow an orderly process for purchasing merchandise, supplies, and equipment. The accounting department is responsible for making the cash payments for the business	<p>*Analyze transactions relating to the purchase of merchandise</p> <p>*Record a variety of purchases and cash payment transactions.</p>
205 313 320 321	<p>*Post transactions from General and Special Journals to ledger accounts.</p> <p>*Review and analyze cash receipts or and disbursements of cash.</p> <p>*Prepare Schedules of Accounts Payable and Accounts Receivable.</p> <p>*Adjust for Bad Debts using the Direct Write-Off or Allowance Method.</p>	The sales journal is used to record credit sales of merchandise. The cash receipts journal is used to record the cash a business receives.	<p>*Post from the sales and cash receipts journals to customer accounts in the accounts receivable subsidiary ledger</p> <p>*Foot, prove, total, and rule the sales and cash receipts journal</p>

205 320	<p>*Post transactions from General and Special Journals to ledger accounts.</p> <p>*Prepare Schedules of Accounts Payable and Accounts Receivable.</p>	<p>The purchase journal is used to record credit purchases. The cash payments journal is used to record the cash a business pays out</p>	<p>*Record payroll transactions in the cash payments journal</p> <p>*Post from the purchases and cash payments journals to the general ledger and the accounts payable subsidiary ledger</p>
207	<p>*Record and post adjusting and closing entries.</p>	<p>Adjustments transfer the cost of 'used up' assets to expenses accounts. Adjustments for changes in merchandise inventory are made directly to the income summary account</p>	<p>*Determine which general ledger accounts to adjust</p> <p>*Calculate the adjustments</p>
501 502 503	<p>*Calculate component percentages on the Income Statement.</p> <p>*Calculate Earnings per Share and Price-to-Earnings Ratio for a corporation.</p> <p>*Perform ratio analysis and supporting schedules for the Balance Sheet.</p>	<p>Owner's equity in a corp is called stockholder's equity. A merchandiser's income statement has a cost of merch sold section, and a corp income statement shows income tax expense. Additionally a corp prepares the statement of retained earnings, the balance sheet, and the statement of cash flows.</p>	<p>*Explain how a corp financial statements differ from a sole proprietorship</p> <p>*Analyze the financial data contained on the statements</p>
All above	All above	<p>Use special journals to complete the accounting tasks for a pretend company</p>	<p>*Journalize and post transactions</p> <p>*Prove cash</p> <p>*Prepare a schedule of accounts receivable and payable</p> <p>*Prepare a trial balance</p>
205 207	<p>*Post transactions from General and Special Journals to ledger accounts.</p>	<p>A corp's net income or net loss is closed to retained earnings. After posting the closing entries, accountants</p>	<p>*Post closing entries to the general ledger accounts</p>

	*Record and post adjusting and closing entries.	prepare a post closing trial balance	
101 315	*Maintain and manage financial records, reports or files. *Prepare an Inventory Stock Record using various costing methods.	Investors from the general public purchase stock of publicly held corps. A corp distribues a portion of its earnings to stockholders in the form of dividends. Corporate financial statements report stock issues and dividends.	*Prepare journal entries to record in issue of stock to investors *Prepare journal entries to record distribution of earnings to owners.

Pacing Guide

Course: Accounting II

**Course Unit (Topic)
Periods)**

Length of Instruction (Class

Course Unit (Topic) Periods)	Length of Instruction (Class
Payroll Accounting: Calculating gross earnings, payroll deductions, and payroll records	7
Payroll liabilities and tax records: Journalizing and posting the payroll, employers payroll taxes, and tax liability payments and tax reports	10
Mini practice set #3- Putting payroll accounting in action	7
Accounting for sales and cash receipts: accounting for a merchandising business, analyzing sales transactions, and analyzing cash receipt transactions	5
Accounting for purchases and cash payments: purchasing items needed by a business, analyzing and recording purchases on account, and analyzing and recording cash payments	5
Special journals for sales and cash receipts: The sales journal and the cash receipts journal	10
Special journals for purchases and cash payments: the purchase journal and the cash payment journal	10
Adjustments and the ten column worksheet: Identifying accounts to be adjusted and auditing merchandise inventory, adjusting supplies, prepaid insurance, and federal corp income tax, and completing the worksheet and journalizing and posting the adjusted entries	6
Financial statements for a corporations: The ownership of a corp, the income statement, the statement of retained earnings, balance sheet, and statement of cash flows	8
Mini practice set #4- Recording transactions in special journals for the the Cordova company	7
Completing the accounting cycle for a merchandising corporation: journalizing closing entries and posting closing entries	8
Accounting for publicly held corporations: what are publicly held corporations, distribution of corp earnings, and financial reporting for the publicly held corporation	7
Total days	90