
Coal City Unit District #1
Accounting II
Career and Technical Curriculum

CTE.AC2:1 Students will use financial statements to analyze a merchandising business. (NBES ACT 3)

CTE.AC2:1-1 Analyze an income statement using vertical analysis.

CTE.AC2:1-2 Perform vertical analysis of a balance sheet.

CTE.AC2:1-3 Analyze a balance sheet using vertical analysis.

CTE.AC2:1-4 Perform horizontal analysis on an income statement.

CTE.AC2:1-5 Perform horizontal analysis on a balance sheet.

CTE.AC2:1-6 Calculate earnings per share.

CTE.AC2:1-7 Calculate and interpret market ratios.

CTE.AC2:1-8 Calculate and interpret market ratios.

CTE.AC2:2 Students will determine how to acquire capital for growth and development. (NBES ACT 3)

CTE.AC2:2-1 Identify available sources of debt financing.

CTE.AC2:2-2 Journalize transactions related to short term debt financing.

CTE.AC2:2-3 Identify the components of a loan application.

CTE.AC2:2-4 Journalize transactions related to long-term financing.

CTE.AC2:2-5 Journalize transactions related to equity financing.

CTE.AC2:2-6 Identify factors influencing financing decisions.

CTE.AC2:2-7 Analyze the impact of financial leverage.

CTE.AC2:3 Students will evaluate entries for plant assets, depreciation, and intangible assets. (NBES ACT 2, 3)

CTE.AC2:3-1 Record the buying of a plant asset.

CTE.AC2:3-2 Analyze the cost of individual assets bought as a bundle.

CTE.AC2:3-3 Calculate and record the payment of property tax.

CTE.AC2:3-4 Calculate depreciation expense.

CTE.AC2:3-5 Calculate depreciation for a partial year.

CTE.AC2:3-6 Calculate accumulated depreciation and book value.

CTE.AC2:3-7 Prepare plant asset records.

CTE.AC2:3-8 Journalize annual depreciation expense.

CTE.AC2:3-9 Record the sale of a plant asset for book value.

CTE.AC2:3-10 Record the sale of a plant asset for more/less than book value.

CTE.AC2:3-11 Calculate depreciation using the double declining-balance method.

CTE.AC2:3-12 Record the buying of an intangible asset.

CTE.AC2:3-13 Calculate and record amortization expense.

CTE.AC2:3-14 Determine when retained earnings are distributed.

CTE.AC2:3-15 Define terminology related to retained earning, inventory, merchandise inventory and notes receivable

CTE.AC2:4 Students will analyze and record transactions associated with inventory. (NBES ACT 3)

CTE.AC2:4-1 Prepare a stock record.

CTE.AC2:4-2 Calculate the cost of merchandise inventory using the first in, first out (FIFO) inventory costing method.

CTE.AC2:4-3 Calculate the cost of merchandise inventory using the last in, first out (LIFO) inventory costing method.

CTE.AC2:4-4 Calculate the cost of merchandise inventory using the weighted average inventory costing method.

CTE.AC2:4-5 Estimate the cost of merchandise inventory using the gross profit method of estimating inventory.

CTE.AC2:4-6 Define terms related to LIFO, FIFO and inventory procedures.

CTE.AC2:5 Students will analyze accounting for accruals, deferrals, and reversing entries. (NBES ACT 3)

CTE.AC2:5-1 Record the reversing entry for accrued revenue.

CTE.AC2:5-2 Record an entry to receive payment on a note receivable with accrued interest.

CTE.AC2:5-3 Calculate accrued interest expense.

CTE.AC2:5-4 Record the adjusting entry for an accrued expense.

CTE.AC2:5-5 Record the reversing entry for an accrued expense.

CTE.AC2:5-6 Record an entry to pay an installment note payable with accrued interest.

CTE.AC2:5-7 Record an entry to receive cash on deferred revenue.

CTE.AC2:5-8 Calculate the amount and record the entry for deferred revenue when earned.

CTE.AC2:5-9 Record an entry to pay cash on a deferred expense.

CTE.AC2:5-10 Calculate the amount and record the entry for a deferred expense when incurred.

CTE.AC2:6 Students will analyze accounting for end of fiscal period work for a corporation. (NBES ACT 3)

CTE.AC2:6-1 Plan and record end of fiscal period adjustments for a merchandising business organized as a corporation.

CTE.AC2:6-2 Prepare an income statement for a merchandising business organized as a corporation.

CTE.AC2:6-3 Prepare a statement of stockholders' equity for a merchandising business organized as a corporation.

CTE.AC2:6-4 Prepare a balance sheet for a merchandising business organized as a corporation.

CTE.AC2:6-5 Prepare a statement of cash flows for a merchandising business organized as a corporation.

CTE.AC2:6-6 Record closing entries for a merchandising business organized as a corporation.

CTE.AC2:6-7 Record reversing entries for a merchandising business organized as a corporation.

CTE.AC2:7 Students will analyze accounting for businesses organized as partnerships. (NBES ACT 3)

CTE.AC2:7-1 Journalize entries to record investments by partners.

CTE.AC2:7-2 Journalize entries to record withdrawals by partners.

CTE.AC2:7-3 Prepare a distribution of net income statement for a partnership.

CTE.AC2:7-4 Prepare an owner's equity statement for a partnership.

CTE.AC2:7-5 Calculate and record a gain on realization.

CTE.AC2:7-6 Calculate and record a loss on realization.

CTE.AC2:7-7 Journalize entries to liquidate a partnership.

CTE.AC2:8 Students will record and define terms related to international and internet sales. (NBES ACT 3)

CTE.AC2:8-1 Explain the purpose of entering the export and import markets.

CTE.AC2:8-2 Describe issues that must be considered before making international sales.

CTE.AC2:8-3 Explain the documentation that must be produced to process international sales.

CTE.AC2:8-4 Account for international sales.

CTE.AC2:8-5 Account for time drafts.

CTE.AC2:8-6 Account for an Internet sale.

CTE.AC2:9 Students will record departmental purchases, cash payments, sales, ledgers and cash receipts. (NBES ACT 3)

CTE.AC2:9-1 Define accounting terms related to departmental purchases and cash payments.

CTE.AC2:9-2 Identify accounting concepts and practices related to departmental purchases and cash payments.

CTE.AC2:9-3 Journalize and post departmental purchases and purchases returns.

CTE.AC2:9-4 Journalize and post departmental cash payments.

CTE.AC2:9-5 Define terms related to departmental sales and cash receipts.

CTE.AC2:9-6 Identify concepts and practices related to departmental sales and cash receipts.

CTE.AC2:9-7 Journalize and post departmental sales on account and sales returns and allowances.

CTE.AC2:10 Students will calculate and record departmental payroll data. (NBES ACT 3)

CTE.AC2:10-1 Define accounting terms related to a departmental payroll system.

CTE.AC2:10-2 Identify accounting concepts and practices related to a departmental payroll system.

CTE.AC2:10-3 Prepare a commission's record and calculate commission on net sales.

CTE.AC2:10-4 Complete payroll records.

CTE.AC2:10-5 Journalize payroll transactions.

CTE.AC2:10-6 Define terms related to petty cash.

CTE.AC2:10-7 Define Terms related to payroll taxes and related tax forms.

CTE.AC2:11 Students will complete financial reporting for a departmentalized business. (NBES ACT 3)

CTE.AC2:11-1 Define accounting terms related to cost accounting and financial reporting for a departmentalized merchandising business.

CTE.AC2:11-2 Identify accounting concepts and practices related to cost accounting and financial reporting for a departmentalized merchandising business.

CTE.AC2:11-3 Distinguish between direct and indirect expenses.

CTE.AC2:11-4 Prepare an interim departmental statement of gross profit.

CTE.AC2:11-5 Prepare a worksheet for a departmentalized merchandising business.

CTE.AC2:11-6 Prepare financial statements for a departmentalized merchandising business.

CTE.AC2:11-7 Analyze financial statements using selected component percentages.

CTE.AC2:11-8 Complete end-of-period work for a departmentalized merchandising business.

CTE.AC2:12 Students will complete a voucher system. (NBES ACT 3)

- CTE.AC2:12-1 Define accounting terms related to a voucher system.
- CTE.AC2:12-2 Identify accounting concepts and practices related to a voucher system.
- CTE.AC2:12-3 Prepare a voucher.
- CTE.AC2:12-4 Journalize data from vouchers in a voucher register.
- CTE.AC2:12-5 Journalize voucher payment transactions in a check register.
- CTE.AC2:12-6 Journalize purchases returns and allowances and payroll transactions in a voucher system.

CTE.AC2:13 Students will demonstrate how to complete inventory planning and valuation. (NBES ACT 3)

- CTE.AC2:13-1 Define accounting terms related to planning and costing inventory.
- CTE.AC2:13-2 Identify accounting concepts and practices related to planning, counting, and costing inventory.
- CTE.AC2:13-3 Describe the nature of merchandise inventory.
- CTE.AC2:13-4 Determine the cost of merchandise inventory using selected costing methods.
- CTE.AC2:13-5 Estimate the cost of merchandise inventory using selected estimating methods.
- CTE.AC2:13-6 Calculate merchandise inventory turnover ratio and average number of days' sales in merchandise inventory.

CTE.AC2:14 Students will demonstrate how to Account for Uncollectible Accounts (NBES ACT 3)

- CTE.AC2:14-1 Define accounting terms related to uncollectible accounts.
- CTE.AC2:14-2 Identify accounting concepts and practices related to uncollectible accounts.
- CTE.AC2:14-3 Calculate and record estimated uncollectible accounts expense using the direct write-off method.
- CTE.AC2:14-4 Calculate and record estimated uncollectible accounts expense using the allowance method.
- CTE.AC2:14-5 Calculate and analyze accounts receivable turnover ratios.

CTE.AC2:15 Students will demonstrate how to Account for Plant Assets. (NBES ACT 3)

CTE.AC2:15-1 Define accounting terms related to plant assets and depreciation.

CTE.AC2:15-2 Identify accounting concepts and practices related to accounting for plant assets and depreciation.

CTE.AC2:15-3 Journalize entries for buying plant assets.

CTE.AC2:15-4 Calculate and record property tax expense.

CTE.AC2:15-5 Calculate and record depreciation expense for a plant asset using straight-line depreciation.

CTE.AC2:15-6 Journalize entries disposing of plant assets.

CTE.AC2:15-7 Calculate depreciation expense using other methods.