

# Course Outline

Business and Finance

REVISED: August/2017

**Job Title:**

Accounting Clerk

**Career Pathway:**

Financial Services

**Industry Sector:**

Business and Finance

**O\*NET-SOC CODE:**

43-3031.00

**CBEDS Title:**

Accounting/Computer Accounting

**CBEDS No.:**

4600

**75-15-60**

## Accounting/2

**Credits:** 5

**Hours:** 90

**Course Description:**

This competency-based course is the second in a sequence of two designed for accounting. It provides students with technical instruction and practical experience in double-entry accounting systems. Instruction includes an introduction, workplace safety, reviews of business math and employability skills, and entrepreneurial skills. Emphasis is placed on the forms of business organizations, fixed assets, longterm liabilities, financial statement analysis, payroll, discounts, returns and allowances, job costing accounting, plant assets and depreciation, notes and interest, accrued items, and end-of-fiscal period. The competencies in this course are aligned with the California High School Academic Content Standards and the California Career Technical Education Model Curriculum Standards.

**Prerequisites:**

Enrollment requires successful completion of the Accounting/1 (75-15-50) course.

**NOTE:** For Perkins purposes this course has been designated as a **concentrator/capstone** course.

This course cannot be repeated once a student receives a Certificate of Completion.



## **COURSE OUTLINE COMPETENCY-BASED COMPONENTS**

A course outline reflects the essential intent and content of the course described. Acceptable course outlines have six components. (Education Code Section 52506). Course outlines for all apportionment classes, including those in jails, state hospitals, and convalescent hospitals, contain the six required elements:

(EC 52504; 5CCR 10508 [b]; Adult Education Handbook for California [1977], Section 100)

### **COURSE OUTLINE COMPONENTS**

### **LOCATION**

#### **GOALS AND PURPOSES**

Cover

The educational goals or purposes of every course are clearly stated and the class periods are devoted to instruction. The course should be broad enough in scope and should have sufficient educational worth to justify the expenditure of public funds.

The goals and purpose of a course are stated in the COURSE DESCRIPTION. Course descriptions state the major emphasis and content of a course, and are written to be understandable by a prospective student.

#### **PERFORMANCE OBJECTIVES OR COMPETENCIES**

pp. 7-16

Objectives should be delineated and described in terms of measurable results for the student and include the possible ways in which the objectives contribute to the student's acquisition of skills and competencies.

Performance Objectives are sequentially listed in the COMPETENCY-BASED COMPONENTS section of the course outline. Competency Areas are units of instruction based on related competencies. Competency Statements are competency area goals that together define the framework and purpose of a course. Competencies fall on a continuum between goals and performance objectives and denote the outcome of instruction.

Competency-based instruction tells a student before instruction what skills or knowledge they will demonstrate after instruction. Competency-based education provides instruction which enables each student to attain individual goals as measured against pre-stated standards.

Competency-based instruction provides immediate and continual repetition and In competency-based education the curriculum, instruction, and assessment share common characteristics based on clearly stated competencies. Curriculum, instruction and assessment in competency-based education are: explicit, known, agreed upon, integrated, performance oriented, and adaptive.

**COURSE OUTLINE COMPETENCY-BASED COMPONENTS**  
**(continued)**

**COURSE OUTLINE COMPONENTS**

**LOCATION**

**INSTRUCTIONAL STRATEGIES**

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Instructional techniques or methods could include laboratory techniques, lecture method, small-group discussion, grouping plans, and other strategies used in the classroom.

Instructional strategies for this course are listed in the TEACHING STRATEGIES AND EVALUATION section of the course outline. Instructional strategies and activities for a course should be selected so that the overall teaching approach takes into account the instructional standards of a particular program, i.e., English as a Second Language, Programs for Adults with Disabilities.

**UNITS OF STUDY, WITH APPROXIMATE HOURS ALLOTTED FOR EACH UNIT**

Cover

The approximate time devoted to each instructional unit within the course, as well as the total hours for the course, is indicated. The time in class is consistent with the needs of the student, and the length of the class should be that it ensures the student will learn at an optimum level.

pp. 7-16

Units of study, with approximate hours allotted for each unit are listed in the COMPETENCY AREA STATEMENT(S) of the course outline. The total hours of the course, including work-based learning hours (community classroom and cooperative vocational education) is listed on the cover of every CBE course outline. Each Competency Area listed within a CBE outline is assigned hours of instruction per unit.

**EVALUATION PROCEDURES**

pp. 18-19

The evaluation describes measurable evaluation criteria clearly within the reach of the student. The evaluation indicates anticipated improvement in performances as well as anticipated skills and competencies to be achieved.

Evaluation procedures are detailed in the TEACHING STRATEGIES AND EVALUATION section of the course outline. Instructors monitor students' progress on a continuing basis, assessing students on attainment of objectives identified in the course outline through a variety of formal and informal tests (applied performance procedures, observations, and simulations), paper and pencil exams, and standardized tests.

**REPETITION POLICY THAT PREVENTS PERPETUATION OF STUDENT ENROLLMENT**

Cover

After a student has completed all the objectives of the course, he or she should not be allowed to reenroll in the course. There is, therefore, a need for a statement about the conditions for possible repetition of a course to prevent perpetuation of students in a particular program for an indefinite period of time.

## **ACKNOWLEDGMENTS**

Thanks to LUZ GRANADOS for developing and editing this curriculum. Acknowledgment is also given to ERICA ROSARIO for designing the original artwork for the course covers.

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# **CALIFORNIA CAREER TECHNICAL EDUCATION MODEL CURRICULUM STANDARDS**

## ***Business and Finance Industry Sector***

### ***Knowledge and Performance Anchor Standards***

#### **1.0 Academics**

Analyze and apply appropriate academic standards required for successful industry sector pathway completion leading to postsecondary education and employment. Refer to the Business and Finance academic alignment matrix for identification of standards.

#### **2.0 Communications**

Acquire and accurately use Business and Finance sector terminology and protocols at the career and college readiness level for communicating effectively in oral, written, and multimedia formats.

#### **3.0 Career Planning and Management**

Integrate multiple sources of career information from diverse formats to make informed career decisions, solve problems, and manage personal career plans.

#### **4.0 Technology**

Use existing and emerging technology to investigate, research, and produce products and services, including new information, as required in the Business and Finance sector workplace environment.

#### **5.0 Problem Solving and Critical Thinking**

Conduct short, as well as more sustained, research to create alternative solutions to answer a question or solve a problem unique to the Business and Finance sector using critical and creative thinking, logical reasoning, analysis, inquiry, and problem-solving techniques.

#### **6.0 Health and Safety**

Demonstrate health and safety procedures, regulations, and personal health practices and determine the meaning of symbols, key terms, and domain-specific words and phrases as related to the Business and Finance sector workplace environment.

#### **7.0 Responsibility and Flexibility**

Initiate, and participate in, a range of collaborations demonstrating behaviors that reflect personal and professional responsibility, flexibility, and respect in the Business and Finance sector workplace environment and community settings.

#### **8.0 Ethics and Legal Responsibilities**

Practice professional, ethical, and legal behavior, responding thoughtfully to diverse perspectives and resolving contradictions when possible, consistent with applicable laws, regulations, and organizational norms.

#### **9.0 Leadership and Teamwork**

Work with peers to promote divergent and creative perspectives, effective leadership, group dynamics, team and individual decision making, benefits of workforce diversity, and conflict resolution as practiced in the Future Business Leaders of America (FBLA) career technical student organization.

#### **10.0 Technical Knowledge and Skills**

Apply essential technical knowledge and skills common to all pathways in the Business and Finance sector, following procedures when carrying out experiments or performing technical tasks.

#### **11.0 Demonstration and Application**

Demonstrate and apply the knowledge and skills contained in the Business and Finance anchor standards, pathway standards, and performance indicators in classroom, laboratory, and workplace settings, and through the Future Business Leaders of America (FBLA) career technical student organization.

## ***Business and Finance Pathway Standards***

### **B. Financial Services Pathway**

Financial services are an essential aspect of every business institution and organization. Students in this pathway investigate the field of financial management, including how it is impacted by industry standards as well as economic, financial, technological, international, social, legal, and ethical factors. Students formulate and interpret financial information for use in financial management decision making, such as compliance and risk management. This pathway may include programs of study for accounting, banking, securities and investments, and other financial specializations.

#### **Sample occupations associated with this pathway:**

- ◆ Accounts Payable Clerk
- ◆ Investment Consultant
- ◆ Tax Preparer
- ◆ Auditor
- ◆ Accountant

- B1.0 Create and use budgets to guide financial decision making.
- B2.0 Explain how the application of Generally Accepted Accounting Principles (GAAP) impacts the recording of transactions and the preparation of financial statements.
- B3.0 Interpret financial formulas commonly found in financial institutions to aid in the growth and stability of financial services.
- B4.0 Interpret financial data, analyze results, and make sound business decisions to promote a financially healthy business.
- B5.0 Evaluate the impact of federal, state, and local regulations on financial management decisions.
- B6.0 Apply economic concepts as they relate to financial services.
- B7.0 Explain the concepts, role, and importance of international finance and risk management.
- B8.0 Evaluate the variety, nature, and diversity of investment vehicles and the elements that contribute to financial growth and success.
- B9.0 Evaluate financial services providers and explore the duties and activities of financial service careers.

**CBE**  
**Competency-Based Education**

**COMPETENCY-BASED COMPONENTS**  
**for the Accounting/2 Course**

COMPETENCY AREAS AND STATEMENTS	MINIMAL COMPETENCIES	STANDARDS
<p>A. INTRODUCTION AND SAFETY</p> <p>Review, apply, and evaluate classroom and workplace policies and procedures used in accordance with federal, state, and local safety and environmental regulations.</p> <p>(4 hours)</p>	<ol style="list-style-type: none"> <li>1. Review the scope and purpose of the course.</li> <li>2. Review classroom policies and procedures.</li> <li>3. Review the importance of prioritizing work.</li> <li>4. Review classroom and workplace first aid and emergency procedures.</li> <li>5. Review the different occupations in the Finance and Business Industry Sector which have an impact on the role of the accountant.</li> <li>6. Review the purpose of the California Occupational Safety and Health Administration (Cal/OSHA) and its laws governing accountants.</li> <li>7. Review software copyright laws as they pertain to computers.</li> <li>8. Review the definition of ergonomics.</li> <li>9. Review and demonstrate sound ergonomic practices in organizing one’s workspace.</li> <li>10. Review the causes, effects, and preventive measures for repetitive strain injuries.</li> <li>11. Review and demonstrate correct typing technique and posture.</li> <li>12. Review and demonstrate proper keyboard and monitor angle.</li> <li>13. Review the benefits of periodic breaks to stretch and relax.</li> <li>14. Review and demonstrate a variety of stretches involving the wrists, neck and shoulders.</li> <li>15. Review and demonstrate the proper way to hold and move a mouse without gripping it hard or squeezing it.</li> <li>16. Review the comparisons between keyboard equivalent commands and mouse movements.</li> <li>17. Pass the safety test with 100% accuracy.</li> </ol>	<p><b>Career Ready Practice:</b> 1, 2, 4, 5, 6, 7, 8, 10, 11, 12</p> <p><b>CTE Anchor:</b> Communications: 2.6 Career Planning and Management: 3.4, 3.5 Technology: 4.1 Problem Solving and Critical Thinking: 5.1 Health and Safety: 6.2, 6.3, 6.5, 6.7 Responsibility and Flexibility: 7.3, 7.4, 7.6, 7.7 Ethics and Legal Responsibilities: 8.3, 8.4, 8.6, 8.7 Leadership and Teamwork: 9.3, 9.4, 9.6, 9.7 Technical Knowledge and Skills: 10.2 Demonstration and Application: 11.1, 11.2</p> <p><b>CTE Pathway:</b> B9.3</p>

COMPETENCY AREAS AND STATEMENTS	MINIMAL COMPETENCIES	STANDARDS
<p>B. BUSINESS MATH REVIEW</p> <p>Review, apply, and evaluate the basic mathematical principles and procedures required in accounting.</p>	<ol style="list-style-type: none"> <li>1. Review and demonstrate reading and writing numbers in words and figures using accurate place values.</li> <li>2. Review and demonstrate the procedures for rounding off whole numbers.</li> <li>3. Review and demonstrate the procedures for adding whole numbers to find the sum.</li> <li>4. Review and demonstrate the procedures for subtracting whole numbers to find the difference.</li> <li>5. Review solving word problems using problem-solving steps.</li> <li>6. Review the procedures for rounding off decimals.</li> <li>7. Review the numeric keyboard on the calculator and apply addition, subtraction, and decimal procedures.</li> <li>8. Compute money problems using addition, subtraction, and decimals.</li> <li>9. Review and demonstrate the procedures for multiplying whole numbers to find the product.</li> <li>10. Review and demonstrate the procedures for dividing whole numbers to find the quotient.</li> <li>11. Multiply and divide numbers that contain decimals.</li> <li>12. Review the numeric keyboard on the calculator and apply multiplication and division procedures.</li> <li>13. Compute multiplication and division of decimal and money problems.</li> <li>14. Solve multiplication and division word problems using the problem-solving steps.</li> <li>15. Review the parts of a fraction.</li> <li>16. Review the different types of fractions.</li> <li>17. Convert improper fractions to whole or mixed numbers, mixed numbers to improper fractions, common fractions to decimals, and decimals to fractions.</li> <li>18. Reduce common fractions to lowest terms.</li> <li>19. Solve fraction word problems using the problem-solving steps.</li> <li>20. Review and demonstrate the conversion of percents to decimals.</li> <li>21. Review and demonstrate the conversion of decimals to percents.</li> <li>22. Review and demonstrate the conversion of common fractions to percents.</li> <li>23. Review and demonstrate the conversion of percents to common fractions.</li> <li>24. Find the percentage in a mathematical problem when given the rate and the base.</li> <li>25. Find the rate in a mathematical problem when given the percentage and base.</li> <li>26. Find the base in a mathematical problem when given the percentage and rate.</li> <li>27. Calculate percentage of increase and decrease problems.</li> <li>28. Distinguish between increase and decrease problems.</li> <li>29. Figure percentage distribution problems.</li> <li>30. Solve percentage word problems using the problem-solving steps.</li> </ol>	<p><b>Career Ready Practice:</b> 1</p> <p><b>CTE Anchor:</b> Communications: 2.4 Problem Solving and Critical Thinking: 5.1, 5.2, 5.3, 5.4 Technical Knowledge and Skills: 10.5 Demonstration and Application: 11.1</p> <p><b>CTE Pathway:</b> B3.3</p>

COMPETENCY AREAS AND STATEMENTS	MINIMAL COMPETENCIES	STANDARDS
(5 hours)	31. Review how to estimate reasonable answers to problems before solving them. 32. Review the retrieval of information from a postage rate table, a payroll deduction table, and a sales table to solve problems. 33. Complete a cash report by counting coins and currency. 34. Review the current federal income tax table to identify withholding tax for employees. 35. Solve word problems relating to measurements and tables. 36. Read and interpret data from a line graph, a bar graph, and a pie graph. 37. Review the following definitions: a. mean b. median c. mode 38. Solve word problems relating to graphs.	
C. FORMS OF BUSINESS ORGANIZATIONS  Understand and evaluate the structure of the basic legal forms of business ownership.	1. Define the following business organizations. a. sole proprietorship b. partnership c. corporation d. limited liability company (LLC) 2. Define equity. 3. Describe the following variables that business organizations consider when accounting for their transactions associated with equity (ownership) accounts: a. types of business activity b. types of bookkeeping system 4. Describe and demonstrate the following procedures for a sole proprietorship account: a. opening entry b. transferring profit or loss into the capital account c. recording of the draw account 5. Describe and demonstrate the following procedures for a partnership account: a. recording partners' investments and withdrawals b. calculating partners' profit or loss c. preparing a statement of changes in partners' equity 6. Define the following: a. common stock b. preferred stock c. capital stock at par, in excess of par, and at a discount d. treasury stock e. stock split f. reverse split g. dividends 7. Describe the following issues that pertain to a corporation: a. issuance and recording of capital stock at par, in excess of par, and at discount b. recording of stock subscriptions	<b>Career Ready Practice:</b> 1, 5  <b>CTE Anchor:</b> Communications: 2.5 Problem Solving and Critical Thinking: 5.4 Technical Knowledge and Skills: 10.1, 10.5, 10.10 Demonstration and Application: 11.1  <b>CTE Pathway:</b> B2.1, B2.3, B2.6 B4.3, B4.4, B5.4, B8.7

COMPETENCY AREAS AND STATEMENTS	MINIMAL COMPETENCIES	STANDARDS
(10 hours)	<ul style="list-style-type: none"> <li>c. transferring of profit or loss to retained earnings</li> <li>d. recording the issuance of cash and stock dividends</li> </ul> <p>8. Prepare financial reports unique to each form of business organization.</p>	
<p>D. FIXED ASSETS</p> <p>Understand, apply, and evaluate the safe use, maintenance, and storage of accounting tools and equipment.</p> <p>(10 hours)</p>	<ul style="list-style-type: none"> <li>1. Define the following: <ul style="list-style-type: none"> <li>a. assets</li> <li>b. fixed assets</li> <li>c. depreciation</li> <li>d. subsidiary and plant ledgers</li> <li>e. accounting for depreciation (under the Generally Accepted Accounting Principles [GAAP])</li> <li>f. depreciation period</li> <li>g. methods of depreciation <ul style="list-style-type: none"> <li>i. straight line</li> <li>ii. units-of-production</li> <li>iii. declining-balance</li> <li>iv. sum-of-year-digits</li> </ul> </li> <li>h. book value</li> <li>i. trade-in</li> </ul> </li> <li>2. Describe the straight line method of depreciation.</li> <li>3. Describe the units-of-production method of depreciation.</li> <li>4. Explain the declining balance method of depreciation.</li> <li>5. Describe the sum-of-year's digits method of depreciation.</li> <li>6. Describe calculating depreciation periods.</li> <li>7. Record depreciation expenses.</li> <li>8. Describe depreciation and income tax reporting.</li> <li>9. Describe disposing of fixed assets with book value and no-book value.</li> <li>10. Describe disposing of fixed assets by selling at a loss and selling at a gain.</li> <li>11. Describe disposing of fixed assets by trade-in.</li> <li>12. Describe financial statement presentation.</li> </ul>	<p><b>Career Ready Practice:</b> 1</p> <p><b>CTE Anchor:</b> Communications: 2.5 Problem Solving and Critical Thinking: 5.1, 5.3, 5.4 Technical Knowledge and Skills: 10.1, 10.2, 10.5, 10.10, 10.11</p> <p><b>CTE Pathway:</b> B2.1, B2.2, B2.3, B2.4, B2.6, B4.3, B4.4, B5.4</p>
<p>E. LONG-TERM LIABILITIES</p> <p>Understand, apply, and evaluate the principles and procedures related to long-term liabilities.</p>	<ul style="list-style-type: none"> <li>1. Define long-term liabilities.</li> <li>2. Identify and describe the features of the following long-term liabilities: <ul style="list-style-type: none"> <li>a. bonds</li> <li>b. notes</li> <li>c. mortgages</li> <li>d. leases</li> </ul> </li> <li>3. Describe the reasons for long-term liabilities.</li> <li>4. Identify the resources for long-term debt.</li> <li>5. Describe current portion of long-term liabilities.</li> <li>6. Define <i>earned</i> and <i>unearned revenue</i>.</li> <li>7. Calculate and record earned and unearned revenues.</li> <li>8. Describe balance sheet presentation.</li> </ul>	<p><b>Career Ready Practice:</b> 1</p> <p><b>CTE Anchor:</b> Communications: 2.4 Problem Solving and Critical Thinking: 5.2, 5.4 Responsibility and Flexibility: 7.1</p>

COMPETENCY AREAS AND STATEMENTS	MINIMAL COMPETENCIES	STANDARDS
(5 hours)	9. Describe mortgage notes and trust deeds. 10. Describe issuance and redemption of bonds. 11. Describe bond sinking funds.	Technical Knowledge and Skills: 10.1, 10.5  <b>CTE Pathway:</b> B1.1, B1.2, B2.2, B2.4, B5.1, B8.3, B8.8, B9.8
F. FINANCIAL STATEMENT ANALYSIS  Understand, apply, and evaluate the principles and procedures related to financial statement analysis.	1. Define the following: a. horizontal analysis b. vertical analysis c. common size statements d. working capital e. liquidity f. current ratios g. acid test ratios h. inventory turnover i. accounts receivable turnover j. return on investment (ROI) k. corporate earnings per share l. price earnings ratio 2. Calculate liquidity, current ratios, and acid test ratios. 3. Describe and demonstrate the following procedures: a. analysis of three financial statements b. preparation of three cash flow statements c. adjustments for a worksheet d. completion of a worksheet e. preparation of an income statement with a cost of merchandise sold section f. preparation of a distribution of net income statement g. preparation of a capital statement h. preparation of a balance sheet	<b>Career Ready Practice:</b> 1, 12  <b>CTE Anchor:</b> Communications: 2.4 Problem Solving and Critical Thinking: 5.1, 5.2, 5.4 Technical Knowledge and Skills: 10.1, 10.5, 10.10  <b>CTE Pathway:</b> B2.1, B2.2, B2.3, B2.4, B3.3, B4.2, B4.3, B5.1, B8.5
G. PAYROLL  Understand, apply, and evaluate the principles and procedures related to payroll preparation, registration, and reporting.	1. Define the following: a. federal income tax b. California franchise tax c. Social Security d. Fair Labor Standards Act e. minimum wage f. Worker’s Compensation and State Disability g. California Fair Employment and Housing Act h. withholding allowance certificate i. gross pay j. net pay	<b>Career Ready Practice:</b> 1  <b>CTE Anchor:</b> Problem Solving and Critical Thinking: 5.1, 5.2 Ethics and Legal Responsibilities: 8.2, 8.4, 8.7

COMPETENCY AREAS AND STATEMENTS	MINIMAL COMPETENCIES	STANDARDS
(15 hours)	<ol style="list-style-type: none"> <li>2. Describe the role of the Federal Income Tax payroll deduction.</li> <li>3. Describe various methods of paying the payroll.</li> <li>4. Describe the computation of net pay after deductions.</li> <li>5. Describe and demonstrate the following procedures: <ol style="list-style-type: none"> <li>a. establishing a new employee file</li> <li>b. setting up an employee earnings record</li> <li>c. determining payroll periods and payroll source documents</li> <li>d. calculating pay and levels of pay rate</li> <li>e. calculating FICA and Medicare taxes</li> <li>f. calculating the California Franchise Tax and State Disability Insurance</li> <li>g. recording employer payroll tax expenses</li> <li>h. completing W-4 forms and open employee earning records</li> <li>i. computing regular and overtime hours from employee timecards</li> <li>j. computing employee's gross salary and net pay</li> <li>k. recording payroll details in the Payroll Register</li> <li>l. preparing federal and state payroll tax returns</li> </ol> </li> <li>6. Describe and demonstrate the following: <ol style="list-style-type: none"> <li>a. journalize and post payroll transactions</li> <li>b. complete payroll tax reports</li> <li>c. create, save, and print a payroll register</li> <li>d. retrieve and print individual employee payroll accounts</li> <li>e. retrieve a completed weekly payroll record and print payroll checks</li> </ol> </li> </ol>	<p>Technical Knowledge and Skills: 10.3, 10.1, 10.3, 10.10</p> <p>Demonstration and Application: 11.1</p> <p><b>CTE Pathway:</b> B2.1, B2.4, B2.6, B5.1, B5.3</p>
<p>H. DISCOUNTS, RETURNS, AND ALLOWANCES</p> <p>Understand, apply, and evaluate the principles and procedures related to journalizing purchase discounts, returns and allowances, sales discounts, and sales returns and allowances.</p>	<ol style="list-style-type: none"> <li>1. Define the following: <ol style="list-style-type: none"> <li>a. discounts</li> <li>b. returns</li> <li>c. allowances</li> </ol> </li> <li>2. Analyze transactions involving discounts and returns and allowances.</li> <li>3. Journalize and post a transaction for discounts, returns, and allowances in sole proprietorship, partnership, and corporate accounts.</li> </ol>	<p><b>Career Ready Practice:</b> 1, 5</p> <p><b>CTE Anchor:</b> Communications: 2.4 Problem Solving and Critical Thinking: 5.1, 5.4 Ethics and Legal Responsibilities: 8.3 Technical Knowledge and Skills: 10.1, 10.2, 10.5, 10.10 Demonstration and Application: 11.1</p>

COMPETENCY AREAS AND STATEMENTS	MINIMAL COMPETENCIES	STANDARDS
(3 hours)		<b>CTE Pathway:</b> B2.1, B2.2, B2.4, B4.4
<p>I. JOB COST ACCOUNTING</p> <p>Understand, apply, and evaluate the principles and procedures related to Job Cost Accounting System.</p> <p>(5 hours)</p>	<ol style="list-style-type: none"> <li>1. Define job cost accounting.</li> <li>2. Name industries where job cost accounting might be used.</li> <li>3. Describe the purposes and types of cost systems.</li> <li>4. Describe the function of material inventory in the Job Cost System.</li> <li>5. Describe the function of direct labor in the Job Cost System.</li> <li>6. Describe the function of factory overhead in the Job Cost System.</li> <li>7. Describe the following:               <ol style="list-style-type: none"> <li>a. job cost sheet</li> <li>b. stock ledger card</li> <li>c. manufacturing chart of accounts</li> <li>d. Job Order Cost Cycle</li> </ol> </li> <li>8. Describe and demonstrate the following procedures:               <ol style="list-style-type: none"> <li>a. setting and applying overhead rates</li> <li>b. adjusting journal entries</li> <li>c. preparing financial statements for a cost system</li> <li>d. completing a work sheet for a manufacturing business</li> </ol> </li> <li>9. Define the following:               <ol style="list-style-type: none"> <li>a. process cost system</li> <li>b. underapplied overhead</li> <li>c. overapplied overhead</li> <li>d. equivalent units</li> </ol> </li> <li>10. Prepare a cost of production report for three companies.</li> </ol>	<p><b>Career Ready Practice:</b> 1</p> <p><b>CTE Anchor:</b> Problem Solving and Critical Thinking: 5.4, 5.5 Technical Knowledge and Skills: 10.1, 10.2, 10.5, 10.10, 10.11</p> <p><b>CTE Pathway:</b> B2.2, B2.4, B2.6, B4.1, B4.4, B9.8</p>
<p>J. PLANT ASSETS AND DEPRECIATION</p> <p>Understand, apply, and evaluate the principles and procedures related to plant assets and depreciation.</p> <p>(3 hours)</p>	<ol style="list-style-type: none"> <li>1. Define the following:               <ol style="list-style-type: none"> <li>a. plant assets</li> <li>b. depreciation</li> <li>c. depreciation expense</li> <li>d. book value</li> </ol> </li> <li>2. Describe and demonstrate the following procedures:               <ol style="list-style-type: none"> <li>a. calculating the depreciation expense and book value of a plant asset</li> <li>b. recording plant asset information in a plant asset record file</li> <li>c. recording journal entries for plant assets and depreciation</li> </ol> </li> <li>3. Record the purchase, depreciation, and disposal of plant assets of three companies or partnerships.</li> </ol>	<p><b>Career Ready Practice:</b> 1, 5</p> <p><b>CTE Anchor:</b> Problem Solving and Critical Thinking: 5.1, 5.2 Ethics and Legal Responsibilities: 8.2 Technical Knowledge and Skills: 10.1, 10.2, 10.10, 10.11</p> <p><b>CTE Pathway:</b> B2.1, B2.2, B2.4, B2.6</p>

COMPETENCY AREAS AND STATEMENTS	MINIMAL COMPETENCIES	STANDARDS
<p>K. NOTES AND INTEREST</p> <p>Understand, apply, and evaluate the principles and procedures related to notes and interest.</p> <p>(3 hours)</p>	<ol style="list-style-type: none"> <li>1. Define the following:               <ol style="list-style-type: none"> <li>a. notes</li> <li>b. interest</li> </ol> </li> <li>2. Describe and demonstrate the following procedures:               <ol style="list-style-type: none"> <li>a. recording of notes payable and notes receivable transactions</li> <li>b. determining the interest due for notes payable and receivable</li> </ol> </li> <li>3. Determine the interest due for notes payable and notes receivable of three companies.</li> </ol>	<p><b>Career Ready Practice:</b> 1, 5</p> <p><b>CTE Anchor:</b> Problem Solving and Critical Thinking: 5.1, 5.2 Ethics and Legal Responsibilities: 8.2 Technical Knowledge and Skills: 10.1, 10.2, 10.10 Demonstration and Application: 11.1</p> <p><b>CTE Pathway:</b> B2.1, B2.2, B2.4, B2.6</p>
<p>L. ACCRUED ITEMS</p> <p>Understand, apply, and evaluate the principles and procedures related to accrued items.</p> <p>(3 hours)</p>	<ol style="list-style-type: none"> <li>1. Define the following:               <ol style="list-style-type: none"> <li>a. accrued revenue</li> <li>b. accrued expenses</li> </ol> </li> <li>2. Describe and demonstrate the recording of adjusted and closing entries for accrued revenue and accrued expenses.</li> <li>3. Record entries for accrued revenue and expenses for three companies.</li> </ol>	<p><b>Career Ready Practice:</b> 1, 5</p> <p><b>CTE Anchor:</b> Problem Solving and Critical Thinking: 5.1, 5.2 Ethics and Responsibilities: 8.2, 8.7 Technical Knowledge and Skills: 10.1, 10.2, 10.10 Demonstration and Application: 11.1</p> <p><b>CTE Pathway:</b> B2.1, B2.2, B2.4, B2.6, B4.4, B5.4</p>

COMPETENCY AREAS AND STATEMENTS	MINIMAL COMPETENCIES	STANDARDS
<p>M. END-OF-FISCAL PERIOD</p> <p>Understand, apply, and evaluate the principles and procedures related to dividend distribution to stockholders and preparation of manual and computerized worksheets and financial statements.</p> <p>(3 hours)</p>	<ol style="list-style-type: none"> <li>1. Define end-of-fiscal period.</li> <li>2. Describe and demonstrate the following procedures: <ol style="list-style-type: none"> <li>a. journalizing the declaration and payment of a dividend</li> <li>b. planning end-of-fiscal period adjustments</li> <li>c. completing a worksheet</li> <li>d. preparing manual and computerized financial statements</li> <li>e. recording the dividends</li> <li>f. preparing an end-of-fiscal period statement for a corporation</li> <li>g. auditing a computer output</li> </ol> </li> </ol>	<p><b>Career Ready Practice:</b> 1, 5</p> <p><b>CTE Anchor:</b> Problem Solving and Critical Thinking: 5.1 Ethics and Legal Responsibilities: 8.2, 8.7 Technical Knowledge and Skills: 10.1, 10.2, 10.10, 10.2 Demonstration and Application: 11.1</p> <p><b>CTE Pathway:</b> B2.1, B2.2, B2.4, B2.6, B4.4</p>
<p>N. EMPLOYABILITY SKILLS REVIEW</p> <p>Review, apply, and evaluate the employability skills required in accounting.</p>	<ol style="list-style-type: none"> <li>1. Review the employer requirements for the following: <ol style="list-style-type: none"> <li>a. punctuality</li> <li>b. attendance</li> <li>c. attitude toward work</li> <li>d. quality of work</li> <li>e. teamwork</li> <li>f. responsibility</li> <li>g. timeliness</li> <li>h. communication skills</li> </ol> </li> <li>2. Review the employers identified through traditional and internet sources.</li> <li>3. Finalize a résumé.</li> <li>4. Review the importance of filling out a job application legibly, with accurate and complete information.</li> <li>5. Complete sample job application forms correctly.</li> <li>6. Review the importance of enthusiasm in the interview and on a job.</li> <li>7. Review the importance of appropriate appearance in the interview and on a job.</li> <li>8. Review the importance of the continuous upgrading of job skills.</li> <li>9. Review customer service as a method of building permanent relationships between the organization and the customer.</li> </ol>	<p><b>Career Ready Practice:</b> 1, 2, 3</p> <p><b>CTE Anchor:</b> Communications: 2.3, 2.4 Career Planning and Management: 3.2, 3.3, 3.4 Technology: 4.3 Problem Solving and Critical Thinking: 5.4 Responsibility and Flexibility: 7.7 Technical Knowledge and Skills: 10.1, 10.5</p>

COMPETENCY AREAS AND STATEMENTS	MINIMAL COMPETENCIES	STANDARDS
(3 hours)		<b>CTE Pathway:</b> B9.2, B9.3
<p>O. ENTREPRENEURIAL SKILLS</p> <p>Understand, apply, and evaluate the principles and procedures related to entrepreneurship.</p>	<ol style="list-style-type: none"> <li>1. Define entrepreneurship.</li> <li>2. Identify the necessary characteristics of successful entrepreneurs.</li> <li>3. Describe the contributions of entrepreneurs to the accounting industry.</li> <li>4. Explain the purpose and components of a business plan.</li> <li>5. Examine personal goals prior to starting a business.</li> <li>6. Evaluate sources of monetary investment in a business opportunity.</li> <li>7. Describe licensing requirements for the accounting business.</li> <li>8. Develop a scenario depicting the student as the owner of an accounting business.</li> </ol>	<p><b>Career Ready Practice:</b> 1, 5</p> <p><b>CTE Anchor:</b>  Communications: 2.2, 2.4  Career Planning and Management: 3.1, 3.2, 3.4, 3.7  Problem Solving and Critical Thinking: 5.1, 5.2  Responsibility and Flexibility: 7.1, 7.3  Ethics and Legal Responsibilities: 8.3, 8.4, 8.7  Leadership and Teamwork: 9.7  Technical Knowledge and Skills: 10.1, 10.2, 10.4, 10.10, 10.11  Demonstration and Application: 11.1, 11.3, 11.4</p> <p><b>CTE Pathway:</b> B1.1, B1.2, B1.4, B2.1, B2.2, B2.3, B2.4, B2.6, B3.2, B4.3, B4.4, B6.1, B8.1, B8.7, B9.3</p>
(3 hours)		

## ***SUGGESTED INSTRUCTIONAL MATERIALS and OTHER RESOURCES***

### **TEXTBOOKS**

Baker, Richard, Thomas King, and Valdean Lembke. Advanced Financial Accounting. McGraw-Hill Companies, 2008.

Hoyle, Joe Ben, Thomas Schaefer and Timothy Douplik. Fundamentals of Advanced Accounting, McGraw-Hill Companies, 2008.

Kimmel, Paul D., Jerry J. Weygandt, and Donald E. Kieso. Accounting: Tools for Business Decision Making. Wiley, John and Sons, Incorporated, 2007.

Romney, Marshall B. and Paul J. Steinbart. Accounting Information Systems. Prentice Hall, 2008.

### **RESOURCES**

Employer Advisory Board members

CDE Model Curriculum Standards for Business and Finance  
<http://www.cde.ca.gov/ci/ct/sf/documents/bizfinance.pdf>

California Department of Education. Challenge Standards: Career Preparation – Business Education. California Department of Education, Career Vocation Education Division, 2000.

California Department of Education. High School Academic Content Standards. California Department of Education, 2004.

California Department of Education. High School Exit Exam – English/Language. California Department of Education, 2001.

California Department of Education. High School Exit Exam – Mathematics. California Department of Education, 2001.

### **COMPETENCY CHECKLIST**

## ***TEACHING STRATEGIES and EVALUATION***

### **METHODS AND PROCEDURES**

- A. Lecture and discussion
- B. Demonstrations and participations
- C. Individualized instruction
- D. Multimedia presentations
- E. Peer teaching
- F. Cooperative Learning
- G. Critical Thinking and Listening Skills Exercises

### **EVALUATION**

SECTION A – Introduction and Safety – Pass the safety test with 100% accuracy.

SECTION B – Business Math Review – Pass all assignments and exams on business math review with a minimum score of 80% or higher.

SECTION C – Forms of Business Organizations – Pass all assignments and exams on forms of business organizations with a minimum score of 80% or higher.

SECTION D – Fixed Assets – Pass all assignments and exams on fixed assets with a minimum score of 80% or higher.

SECTION E – Long-Term Liabilities – Pass all assignments and exams on long-term liabilities with a minimum score of 80% or higher.

SECTION F – Financial Statement Analysis – Pass all assignments and exams on financial statement analysis with a minimum score of 80% or higher.

SECTION G – Payroll – Pass all assignments and exams on payroll with a minimum score of 80% or higher.

SECTION H – Discounts, Returns, and Allowances – Pass all assignments and exams on discounts, returns, and allowances with a minimum score of 80% or higher.

SECTION I – Job Cost Accounting – Pass all assignments and exams on job cost accounting with a minimum score of 80% or higher.

SECTION J – Plant Assets and Depreciation – Pass all assignments and exams on plant assets and depreciation with a minimum score of 80% or higher

SECTION K – Notes and Interest– Pass all assignments and exams on notes and interest with a minimum score of 80% or higher.

SECTION L – Accrued Items– Pass all assignments and exams on accrued items with a minimum score of 80% or higher.

SECTION M – End-of-Fiscal Period – Pass all assignments and exams on end-of-fiscal period with a minimum score of 80% or higher.

SECTION N – Employability Skills Review – Pass all assignments and exams on employability skills review with a minimum score of 80% or higher.

SECTION O – Entrepreneurial Skills – Pass all assignments and exams on entrepreneurial skills with a minimum score of 80% or higher.

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### Statement for Civil Rights

All educational and vocational opportunities are offered without regard to race, color, national origin, gender, or physical disability.

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