

2010/2011 Accounting I
PTB402 - 36 weeks
DoDEA Course Description and Student Competencies

About the Program

Accounting I prepares students for careers in Accounting. The course sequence focuses on duties and tasks performed by professionals in Financial Management as well as pre-employment and employment skills.

Major Concepts/Content: Accounting I introduces students to accepted accounting principles and the complete basic accounting cycle, which includes financial statements for service and merchandising businesses. Additional topics covered are payroll, notes, depreciation, forms of ownership, and the importance of ethics.

Major Instructional Activities: Instructional activities will be provided in a classroom, in a lab utilizing individualized instruction, or in an alternative setting. Textbook, workbook problems, business simulation projects, appropriate software, and electronic learning services may be used.

Major Evaluative Techniques: Students will be required to demonstrate an understanding of accounting by passing objective and problem-solving tests and the successful completion of projects.

The table below is a competency list for the Accounting I course. The competencies are considered essential and are required of all students.

PTB402 36 weeks	Accounting I TASKS/COMPETENCIES
Implementing DoDEA's CTE Course Requirements	
• 001	Demonstrate DoDEA's Workplace Readiness Skills in course activities.
• 002	Identify Internet safety issues and procedures for complying with acceptable use standards.
• 003	Identify issues related to this field of study that affect the environment and impact local and global communities.
Understanding the Accounting Cycle for a Service Business	
• 004	Describe the purpose of accounting and the role it plays in the global economy.
• 005	Demonstrate the effects of transactions on the accounting equation.
• 006	Use source documents to journalize transactions.
• 007	Prepare a chart of accounts.
• 008	Analyze and journalize customer invoices for a service business.
• 009	Receive vendor invoices for a service business.
• 010	Analyze transactions through the use of T accounts.
• 011	Record transactions in a general journal.
• 012	Post journal entries to the general ledger.
• 013	Prepare a trial balance.
• 014	Plan end-of-period adjustments using a work sheet.
• 015	Prepare financial statements for a service business.
• 016	Prepare a worksheet.
• 017	Journalize adjusting and closing entries for a service business.

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• 018	Analyze the differences between net income and net loss.
• 019	Prepare post-closing trial balance for a service business.
• 020	Summarize the progression from source documents to journals to ledgers to financial reports for a service business.
• 021	Describe record-organization and retention-schedule procedures for a service business.
• 022	Identify special transactions that require tax review.
• 023	Maintain financial records for a service business, using accounting software.
Understanding the Accounting Cycle for a Merchandising Business	
• 024	Compare the accounting procedures for different types of business ownership and business cycles.
• 025	Differentiate between a service and a merchandising business.
• 026	Journalize purchase transactions.
• 027	Record sales transactions for a merchandising business.
• 028	Identify special journals and their uses.
• 029	Journalize taxable and nontaxable sales transactions.
• 030	Post from journals to general and subsidiary ledgers.
• 031	Prepare schedules for subsidiary ledgers.
• 032	Analyze and journalize customer invoices for a merchandising business.
• 033	Receive vendor invoices for a merchandising business.
• 034	Generate trial balance and end-of-period adjustments for a merchandising business using a work sheet.
• 035	Prepare financial statements for a merchandising business.
• 036	Analyze financial statements for a merchandising business.
• 037	Prepare to close temporary accounts for a merchandising business.
• 038	Journalize adjusting and closing entries for a merchandising business.
• 039	Prepare post-closing trial balance for a merchandising business.
• 040	Summarize the progression from source documents to journals to ledgers to financial reports for a merchandising business.
• 041	Describe record-organization and retention-schedule procedures for a merchandising business.
• 042	Maintain financial records for a merchandising business, using accounting software.
Understanding Cash Control Systems	
• 043	Reconcile a bank statement.
• 044	Journalize banking transactions.
• 045	Maintain petty cash records.
• 046	Maintain a checking account.
• 047	Identify security considerations related to cash control systems.
• 048	Maintain banking records, using accounting software.
Implementing Payroll and Payroll Tax Procedures	
• 049	Describe methods used to determine gross earnings (e.g., piece-rate, hourly, salary, commission, overtime, bonuses).

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• 050	Explain the purposes of withholdings and other deductions.
• 051	Compute employee gross earnings, deductions, and net pay on a payroll register.
• 052	Journalize payroll transactions.
• 053	Maintain employee earnings records.
• 054	Generate payroll checks.
• 055	Identify source documents required for adding and deleting employees from payroll.
• 056	Describe record-organization and retention-schedule procedures for payroll and payroll taxes.
• 057	Maintain financial records relating to payroll, using accounting software.
Implementing Accounting for Other Scheduled Procedures	
• 058	Maintain records for depreciation.
• 059	Analyze records for accounts receivable write-offs.
• 060	Record inventories.
• 061	Maintain records for notes payable and notes receivable.
• 062	Maintain records for prepaids.
Understanding Accounting and Business Ethics	
• 063	Describe confidentiality concepts and policies.
• 064	Identify characteristics of professional conduct.
Developing Career Exploration and Employability Skills	
• 065	Explore career opportunities in accounting.
• 066	Identify personal characteristics of a professional accountant.
• 067	Prepare résumé, including format suitable for online posting.
• 068	Create or update a portfolio containing representative samples of student work.
• 069	Identify personal presentation standards expected during interviews.