



Department of Teaching & Learning
Parent/Student Course Information

Accounting
(BE6320)
One Credit, One Year
Grades 10-12

Counselors are available to assist parents and students with course selections and career planning. Parents may arrange to meet with the counselor by calling the school's guidance department.

COURSE DESCRIPTION

Accounting students study the basic principles, concepts, and practices of the accounting cycle for a service business and a merchandising business. Topics covered include analyzing transactions, journalizing and posting entries, preparing payroll records and financial statements and managing cash control systems. Business ethics and professional conduct are emphasized. Students learn fundamental accounting procedures, using both manual and electronic systems.

CERTIFICATION

Students are eligible to sit for the NOCTI Accounting assessment which can be used for a student-selected verified credit.

COOPERATIVE OFFICE EDUCATION (COE)

Cooperative Office Education (COE) is the supervised on-the-job instructional phase of an occupational preparation program. Students attend classes for all or part of the day and work in an approved business/office position part of the day. The teacher-coordinator and business training sponsor develop an individualized training plan that identifies learning experiences according to the student's career objective. Transportation is the responsibility of the student. Many Business & IT courses are eligible for the cooperative office education method of instruction. Participation in COE is optional for Business and Information Technology students.

STUDENT ORGANIZATION

FBLA – The Future Business Leaders of America is the co-curricular organization for secondary Business and Information Technology students. The organization enhances occupational preparation for students by helping them attain the following goals: leadership skills; knowledge of the American enterprise system; self-confidence; improvement of home, business, and community; scholarship; citizenship; and career goals

PREREQUISITE

None

OPTIONS FOR NEXT COURSE

Advanced Accounting

REQUIRED STUDENT TEXTBOOK

None

COMPETENCIES FOR ACCOUNTING

Demonstrating Workplace Readiness Skills: Personal Qualities and People Skills

- 001 Demonstrate positive work ethic.
- 002 Demonstrate integrity.
- 003 Demonstrate teamwork skills.
- 004 Demonstrate self-representation skills.
- 005 Demonstrate diversity awareness.
- 006 Demonstrate conflict-resolution skills.
- 007 Demonstrate creativity and resourcefulness.

Demonstrating Workplace Readiness Skills: Professional Knowledge and Skills

- 008 Demonstrate effective speaking and listening skills.
- 009 Demonstrate effective reading and writing skills.
- 010 Demonstrate critical-thinking and problem-solving skills.
- 011 Demonstrate healthy behaviors and safety skills.
- 012 Demonstrate an understanding of workplace organizations, systems and climates.
- 013 Demonstrate lifelong-learning skills.
- 014 Demonstrate job-acquisition and advancement skills.
- 015 Demonstrate time-, task- and resource-management skills.
- 016 Demonstrate job-specific mathematics skills.
- 017 Demonstrate customer-service skills.

Demonstrating Workplace Readiness Skills: Technology Knowledge and Skills

- 018 Demonstrate proficiency with technologies common to a specific occupation.
- 019 Demonstrate information technology skills.
- 020 Demonstrate an understanding of Internet use and security issues.
- 021 Demonstrate telecommunications skills.

Examining All Aspects of an Industry

- 022 Examine aspects of planning within an industry/organization.
- 023 Examine aspects of management within an industry/organization.
- 024 Examine aspects of financial responsibility within an industry/organization.
- 025 Examine technical and production skills required of workers within an industry/organization.
- 026 Examine principles of technology that underlie an industry/organization.
- 027 Examine labor issues related to an industry/organization.
- 028 Examine community issues related to an industry/organization.
- 029 Examine health, safety and environmental issues related to an industry/organization.

Addressing Elements of Student Life

- 030 Identify the purposes and goals of the student organization.
- 031 Explain the benefits and responsibilities of membership in the student organization as a student and in professional/civic organizations as an adult.
- 032 Demonstrate leadership skills through participation in student organization activities, such as meetings, programs and projects.
- 033 Identify Internet safety issues and procedures for complying with acceptable use standards.

Understanding the Accounting Cycle for a Service Business

- 034 Describe accounting, including its purpose and importance.
- 035 Describe the role accounting plays in the global economy.
- 036 Identify the forms of business ownership and ways they affect accounting.

- 037 Identify the basic financial statements.
- 038 Explain the scope of generally accepted accounting principles (GAAP) in relation to financial reporting concepts.
- 039 Demonstrate the effects of transactions on the accounting equation.
- 040 Evaluate source documents to journalize transactions.
- 041 Prepare a chart of accounts.
- 042 Prepare customer invoices for a service business.
- 043 Process vendor invoices for a service business.
- 044 Analyze transactions through the use of T accounts.
- 045 Record transactions in a general journal.
- 046 Post journal entries to the general ledger.
- 047 Prepare a trial balance.
- 048 Prepare a work sheet to plan end-of-period adjustments for a service business.
- 049 Prepare financial statements for a service business.
- 050 Examine the differences between net income and net loss.
- 051 Prepare entries to close temporary accounts for a service business.
- 052 Record adjusting and closing entries for a service business.
- 053 Prepare a post-closing trial balance for a service business.
- 054 Describe the steps of the accounting cycle for a service business.
- 055 Describe record-organization and retention-schedule procedures for a service business.
- 056 Identify transactions that require tax review.
- 057 Maintain financial records for a service business, using accounting software.
- 058 Maintain financial records for a service business, using spreadsheet software.

Understanding the Accounting Cycle for a Merchandising Business

- 059 Compare accounting procedures for different types of business ownership and business cycles.
- 060 Differentiate between a service and a merchandising business.
- 061 Differentiate between periodic and perpetual inventory systems in a merchandising business.
- 062 Record sales transactions for a merchandising business.
- 063 Identify special journals and their uses.
- 064 Journalize cash receipts transactions.
- 065 Post from journals to the general ledger and the accounts receivable subsidiary ledger.
- 066 Prepare the schedule of accounts receivable.
- 067 Prepare customer invoices for a merchandising business.
- 068 Process vendor invoices for a merchandising business.
- 069 Record purchase transactions for a merchandising business.
- 070 Journalize cash payment transactions.
- 071 Post from journals to the general ledger and the accounts payable subsidiary ledger.
- 072 Prepare a work sheet to plan end-of-period adjustments for a merchandising business.
- 073 Prepare financial statements for a merchandising business.
- 074 Analyze financial statements for a merchandising business.
- 075 Prepare entries to close temporary accounts for a merchandising business.
- 076 Record adjusting and closing entries for a merchandising business.
- 077 Prepare the post-closing trial balance for a merchandising business.
- 078 Describe the steps of the accounting cycle for a merchandising business.
- 079 Describe record-organization and retention-schedule procedures for a merchandising business.
- 080 Maintain financial records for a merchandising business, using accounting software.
- 081 Maintain financial records for a merchandising business, using spreadsheet software.

Understanding Cash Control Systems

- 082 Reconcile a bank statement.

- 083 Journalize banking transactions.
- 084 Maintain petty cash records.
- 085 Maintain a checking account.
- 086 Prepare entries involving cash short and over.
- 087 Identify security considerations related to internal control procedures.
- 088 Maintain banking records, using accounting software.
- 089 Maintain banking records, using spreadsheet software.

Implementing Payroll and Payroll Tax Procedures

- 090 Describe payroll concepts used to determine gross earnings.
- 091 Explain the purposes of payroll withholdings/deductions.
- 092 Calculate employee gross earnings, withholdings and net pay on a payroll register.
- 093 Explain employer payroll taxes.
- 094 Calculate employer payroll taxes.
- 095 Journalize payroll and payroll tax expense transactions.
- 096 Maintain employee earnings records.
- 097 Generate payroll checks.
- 098 Identify source documents required for adding and deleting employees from payroll.
- 099 Describe record-organization and retention-schedule procedures for payroll and payroll taxes.
- 100 Prepare employer tax returns.
- 101 Prepare employee tax returns.
- 102 Maintain financial records relating to payroll, using accounting software.
- 103 Maintain financial records relating to payroll, using spreadsheet software.

Implementing Accounting for Other Scheduled Procedures

- 104 Maintain records for depreciation.
- 105 Describe the purpose of aging accounts receivable.
- 106 Analyze records for accounts receivable write-offs.
- 107 Record inventories.
- 108 Maintain records for notes payable and notes receivable.
- 109 Maintain records for prepaids.
- 110 Maintain records for accruals.

Understanding Accounting Business Ethics

- 111 Describe confidentiality concepts and policies for accounting.
- 112 Identify essential characteristics of professional conduct for accountants.

Preparing for Industry Certification

- 113 Describe the process and requirements for obtaining industry certifications and/or taking CLEP examinations related to the Accounting course.
- 114 Identify testing skills/strategies for a certification and/or CLEP examination.
- 115 Demonstrate ability to successfully complete selected practice examinations (e.g., practice questions similar to those on certification or CLEP exams).
- 116 Successfully complete an industry certification or CLEP examination representative of skills learned in this course (e.g., IC3, NOCTI, and CLEP).

Developing Career Exploration and Employability Skills

- 117 Explore career opportunities in accounting.
- 118 Identify personal characteristics of a professional accountant.
- 119 Prepare résumé in a format suitable for online posting.
- 120 Identify the steps to follow in resigning from a position.

- 121 Create a portfolio containing representative work samples.
- 122 Identify personal presentation standards expected during interviews.
- 123 Develop a professional online presence.

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Produced by the Department of Media and Communications for the
Department of Teaching and Learning.
For further information please call (757) 263-1070.

Notice of Non-Discrimination Policy

Virginia Beach City Public Schools does not discriminate on the basis of race, color, religion, national origin, sex, sexual orientation/gender identity, pregnancy, childbirth or related medical condition, disability, marital status, age, genetic information or veteran status in its programs and activities and provides equal access to the Boy Scouts and other designated youth groups. School Board policies and regulations (including, but not limited to, Policies 2-33, 4-4, 5-7, 5-19, 5-20, 5-44, 6-7, 6-33, 7-48, 7-49, 7-57 and Regulations 2-33.1, 4-4.1, 4-4.2, 4-4.3, 4-6.1, 5-44.1, 7-11.1, 7-17.1 and 7-57.1) provide equal access to courses, programs, counseling services, physical education and athletic, vocational education, instructional materials and extracurricular activities.

To seek resolution of grievances resulting from alleged discrimination or to report violations of these policies, please contact the Title VI/Title IX Coordinator/Director of Student Leadership at (757) 263-2020, 1413 Laskin Road, Virginia Beach, Virginia, 23451 (for student complaints) or the Section 504/ADA Coordinator/Chief Human Resources Officer at (757) 263-1133, 2512 George Mason Drive, Municipal Center, Building 6, Virginia Beach, Virginia, 23456 (for employees or other citizens). Concerns about the application of Section 504 of the Rehabilitation Act should be addressed to the Section 504 Coordinator/ Executive Director of Student Support Services at (757) 263-1980, 2512 George Mason Drive, Virginia Beach, Virginia, 23456 or the Section 504 Coordinator at the student's school. For students who are eligible or suspected of being eligible for special education or related services under IDEA, please contact the Office of Programs for Exceptional Children at (757) 263-2400, Laskin Road Annex, 1413 Laskin Road, Virginia Beach, Virginia, 23451.

Alternative formats of this publication which may include taped, Braille, or large print materials are available upon request for individuals with disabilities. Call or write The Department of Teaching and Learning, Virginia Beach City Public Schools, 2512 George Mason Drive, P.O. Box 6038, Virginia Beach, VA 23456-0038. Telephone 263-1070 (voice); fax 263-1424; 263-1240 (TDD) or email at Theresa.Dougherty@vbschools.com.

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VIRGINIA BEACH CITY PUBLIC SCHOOLS
CHARTING THE COURSE

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