



***Department of Teaching & Learning***  
***Parent/Student Course Information***

***Advanced Accounting***  
***(BE 6321)***  
***One Credit, One Year***  
***Grades 11 to 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**

Advanced Accounting students gain knowledge of advanced accounting principles, procedures, and techniques used to solve business problems and make financial decisions. Students work in a technology-integrated environment, using accounting and spreadsheet software to analyze, synthesize, evaluate, and interpret business financial data related to inventory, fixed assets, notes/accounts payable and receivable, implementation of a partnership and a corporation, and other specialized accounting systems. Using authentic workplace scenarios that reflect current industry trends and standards, students analyze financial data and acquire knowledge of business ethics.

**CERTIFICATION**

Students who qualify are eligible to sit for the NOCTI Advanced Accounting assessment which can be used for student selected verified credit. Where available, students are eligible to sit for the Financial Accounting CLEP examination for college 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**

No

## COMPETENCIES FOR ADVANCED 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.

### **Using Technology to Implement Accounting Procedures**

- 034 Explain the impact of the use of technology on the steps of the accounting cycle.
- 035 Perform accounting procedures, using spreadsheet or accounting software.
- 036 Create computer-generated reports.

037 Apply technology used in the accounting profession.

### **Understanding Accounting Concepts for Inventory**

- 038 Explain the differences between a perpetual inventory system and a periodic inventory system.
- 039 Journalize transactions, using a perpetual inventory system.
- 040 Determine cost of merchandise inventory, using current costing methods.
- 041 Prepare a multiple-step income statement.
- 042 Calculate inventory turnover ratios.
- 043 Analyze obsolete, damaged or slow-moving inventory.
- 044 Identify security considerations related to inventory.

### **Understanding Accounting Concepts for Fixed Assets**

- 045 Calculate the cost of fixed assets.
- 046 Compare the methods of calculating depreciation.
- 047 Record depreciation of plant assets.
- 048 Record sale, trade-in, and disposal of plant assets.

### **Analyzing Notes/Accounts Payable and Receivable**

- 049 Perform notes payable and notes receivable activities.
- 050 Journalize entries for issuing and collecting a note.
- 051 Describe the relationship between the Bad Debts Expense Account and Allowance for Doubtful Accounts when recording bad debts.
- 052 Estimate and record uncollectible accounts receivable.
- 053 Prepare an aging of accounts receivable report.
- 054 Record adjustments for accrued expenses.
- 055 Record adjustments for accrued and deferred income.

### **Exploring Specialized Accounting Systems**

- 056 Implement procedures for decentralized (e.g., departmental or branch) accounting systems.
- 057 Perform budgetary planning and review and other financing activities.
- 058 Identify procedures for manufacturing accounting.

### **Implementing Accounting for a Partnership**

- 059 Identify components of a partnership agreement.
- 060 Journalize the entry for formation of a partnership.
- 061 Perform end-of-period activities.
- 062 Record distribution of earnings.
- 063 Record the admittance of a new partner and the withdrawal of a partner.
- 064 Record dissolution of partnership.

### **Implementing Accounting for a Corporation**

- 065 Identify the characteristics, advantages, and disadvantages of a corporation.
- 066 Identify the differences between preferred stock and common stock.
- 067 Journalize entries for issuing stock.
- 068 Perform end-of-period activities.
- 069 Prepare a Statement of Retained Earnings.
- 070 Calculate and record dividend distribution.

### **Analyzing Financial Data**

- 071 Assess the financial strength of a business and its impact on the business, industry, and economy.
- 072 Assess the value of a company's intangible assets.

- 073 Interpret computer-generated reports to provide data for recommendations or presentations to management.
- 074 Prepare cash-flow statements.
- 075 Perform trend analysis, using vertical and horizontal analysis.

### **Understanding Business Ethics**

- 076 Research state and national organizations and laws that govern the accounting profession.
- 077 Research instances of unethical accountancy activities, including possible consequences to individuals and the economy.
- 078 Identify desirable traits of professionals in the accounting field.
- 079 Identify ethical considerations for accounting professionals.

### **Preparing for Industry Certification and/or College Level Examination Program (CLEP) Testing**

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

### **Enhancing Career Exploration and Employability Skills**

- 084 Differentiate between public and private accounting.
- 085 Investigate accounting careers.
- 086 Update résumé in a format suitable for online posting.
- 087 Complete a job application process.
- 088 Participate in a mock interview.
- 089 Compose a letter of resignation.
- 090 Update a portfolio containing representative samples of student work.
- 091 Maintain a professional online presence.
- 092 Investigate the role of accounting standards boards in the accounting profession.
- 093 Investigate accounting and financial certification and designations.

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For further information please call (757) 263-1070.

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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](mailto:Theresa.Dougherty@vbschools.com).

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CHARTING THE COURSE

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