

Advanced Accounting

Apply accounting procedures for calculating, journalizing, and posting entries related to bad debt. 1.AA

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Use accounting procedures related to the life cycle of fixed assets. 2.AA

2.a recording fixed assets, calculating depreciation and book value 2.AA.A

Apply the Last In First Out (LIFO), First In First Out (FIFO), and weighted cost methods to estimate the cost of merchandise inventory. 3.AA

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Determine accounting procedures for calculating and recording interest and maturity dates for notes payable and notes receivable. 4.AA

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Utilize accounting procedures for recording the adjusting, closing, and reversing of entries for accrued revenues and expenses. 5.AA

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Demonstrate accounting procedures for paying dividends and acquiring additional capital. 6.AA

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Demonstrate accounting practices needed to complete financial statements, analyze cash flow, and critique projected budgets. 7.AA

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Apply analysis ratio to evaluate solvency and earning power 8.AA

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Critique accounting decisions for ethical considerations 9.AA

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Explain legal requirements for forming and dissolving various business organizations. 10.AA

10.a sole proprietorship, partnership, nonprofit organization 10.AA.A

Apply cost accounting procedures to complete transactions and financial statements for a merchandising business. 11.AA

12 Use cost accounting procedures to journalize entries for initial investment and for liquidation 12.AA

Explain the voucher method as it relates to preparation and payment of accounts payable and expenses 13.AA

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Determine career and entrepreneurial opportunities, responsibilities, and education credentialing requirements related to specialized accounting professions. 14.AA

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Utilize research results to analyze current accounting issues for

15.a corporate mergers, interest rate fluctuations, unethical practices 15.AA.A

**their impact on
society** 15.AA