

ACCOUNTING I

Pierce County Careers Connection Dual Credit Articulation Agreement

Upon completion of high school courses equivalent to the following competencies:

- Starting a Proprietorship
 - Define accounting terms related to starting a service business organized as a proprietorship.
 - Identify accounting concepts and practices related to starting a service business organized as a proprietorship.
 - Classify accounts as assets, liabilities, or owner's equity and demonstrate their relationships in the accounting equation.
 - Analyze how transactions related to starting a service business organized as a proprietorship affect accounts in an accounting equation.
 - Prepare a balance sheet for a service business organized as a proprietorship from information in an accounting equation.
- Starting a Proprietorship: Changes That Affect Owner's Equity
 - Define accounting terms related to changes that affect owner's equity for a service business organized as a proprietorship.
 - Identify accounting concepts and practices related to changes that affect owner's equity for a service business organized as a proprietorship.
 - Analyze changes in an accounting equation that affect owner's equity for a service business organized as a proprietorship.
 - Prepare a balance sheet for a service business organized as a proprietorship from information in an accounting equation.
- Analyzing Transactions into Debit and Credit Parts
 - Define accounting terms related to analyzing transactions into debit and credit parts.
 - Identify accounting practices related to analyzing transactions into debit and credit parts.
 - Use T accounts to analyze transactions showing which accounts are debited and credited for each transaction.
 - Analyze how transactions to set up a business affect accounts.
 - Analyze how transactions affect owner's equity accounts.
- Journalizing Transactions
 - Define accounting terms related to journalizing transactions.
 - Identify accounting concepts and practices related to journalizing transactions.
 - Record in a five-column journal transactions that affect owner's equity and receiving cash on account.
 - Prove and rule a five-column journal and prove cash.
 - Explain the importance of a code of ethics
- Posting to a General Ledger
 - Define accounting terms related to posting from a journal to a general ledger.
 - Identify accounting concepts and practices related to posting from a journal to a general ledger.
 - Prepare a chart of accounts for a service business organized as a proprietorship.
 - Post separate amounts from a journal to a general ledger.
 - Post column totals from a journal to a general ledger.
 - Analyze and journalize correcting entries.
- Cash Control Systems
 - Define accounting terms related to using a checking account and a petty cash fund.
 - Identify accounting concepts and practices related to using a checking account.
 - Prepare business papers related to using a checking account.
 - Reconcile a bank statement.
 - Journalize dishonored checks and electronic banking transactions.
 - Establish and replenish petty cash fund.
- Work Sheet for a Service Business
 - Define accounting terms related to a work sheet for a service business organized as a proprietorship.
 - Identify accounting concepts and practices related to a work sheet for a service business organized as a proprietorship.
 - Prepare a heading and a trial balance on a work sheet.
 - Plan adjustments for supplies and prepaid insurance.
 - Complete a 10 column work sheet for a service business organized as a proprietorship.
 - Identify selected procedures for finding and correcting errors in accounting records.
- Financial Statements for a Proprietorship
 - Define an accounting term related to financial statements for a service business organized as a proprietorship.
 - Identify accounting concepts and practices related to preparation of financial statements for a service business organized as a proprietorship.
 - Prepare an income statement for a service business organized as a proprietorship and analyze an income statement using component percentages.
 - Prepare a balance sheet for a service business organized as a proprietorship.
 - Explain the effects of accurate accounting on the financial statements

- Recording Adjusting and Closing Entries for a Service Business
 - Define accounting terms related to adjusting and closing entries for a service business organized as a proprietorship.
 - Identify accounting concepts and practices related to adjusting and closing entries for a service business organized as a proprietorship.
 - Record adjusting entries for a service business organized as a proprietorship.
 - Record closing entries for a service business organized as a proprietorship.
 - Prepare a post-closing trial balance for a service business organized as a proprietorship.
 - Outline the steps in the accounting cycle
- Preparing Payroll Records
 - Define accounting terms related to payroll records.
 - Identify accounting practices related to payroll records.
- Complete a payroll time card.
- Calculate payroll taxes.
- Complete a payroll register and an employee earnings record.
- Prepare payroll checks.
- Payroll Accounting, Taxes, and Reports
 - Define accounting terms related to payroll accounting, taxes, and reports.
 - Identify accounting concepts and practices related to payroll accounting, taxes, and reports.
 - Analyze payroll transactions and record a payroll.
 - Record employer payroll taxes.
 - Prepare selected payroll taxes reports.
 - Pay and record withholding and payroll taxes.

A student earning a “B” grade or better may earn college credit at one of the following colleges:

<u>College</u>	<u>Course</u>	<u>Credits</u>
Clover Park Technical College	ACTG 110A	2
Pierce College	ACCT 150	5