

# ACCOUNTING II

## Pierce County Careers Connection Dual Credit Articulation Agreement

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

- 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.
- Accounting for Uncollectible Accounts Receivable
  - Define accounting terms related to uncollectible accounts.
  - Identify accounting concepts and practices related to uncollectible accounts.
  - Calculate, journalize, and post estimated uncollectible accounts expense.
  - Journalize and post entries related to writing off and collecting uncollectible accounts receivable.
- Accounting for Inventory
  - Define accounting terms related to inventory.
  - Identify accounting concepts and practices related to inventory.
  - Prepare a stock record.
  - Determine the cost of merchandise inventory using the FIFO, LIFO and weighted average inventory costing methods.
  - Estimate the cost of merchandise inventory using the gross profit method of estimating inventory.
- Accounting for Plant Assets and Depreciation
  - Define accounting terms related to plant assets, depreciation, and property tax expense.
  - Identify accounting concepts and practices related to accounting for plant assets, depreciation, and property tax.
  - Record the buying of a plant asset and the paying of property tax.
  - Calculate depreciation expense and book value using the straight-line method of depreciation.
  - Prepare plant asset records and journalize annual depreciation expense.
  - Record entries related to disposing of plant assets.
- Calculate depreciation expense using the double declining-balance method of depreciation.
- Accounting for Accrued Revenue and Expenses
  - Define accounting terms related to accrued revenue and accrued expenses.
  - Identify accounting concepts and practices related to accrued revenue and accrued practices.
  - Record adjusting, closing, and reversing entries for accrued revenue.
  - Record adjusting, closing, and reversing entries for accrued expenses.
- Accounting for Notes and Interest
  - Define accounting terms related to notes and interest.
  - Identify accounting concepts and practices related to notes and interest.
  - Calculate interest and maturity dates for notes.
  - Analyze and record transactions for notes payable.
  - Analyze and record transactions for notes receivable.
- Distributing Dividends and Preparing a Work Sheet
  - Define accounting terms related to distributing dividends and preparing a work sheet for a merchandising business organized as a corporation.
  - Identify accounting concepts and practices related to distributing dividends and preparing a work sheet for a merchandising business organized as a company.
  - Plan end-of-fiscal-period adjustments for a merchandising business organized as a corporation.
  - Calculate federal income tax, plan and adjustments for federal income tax expense, and complete a work sheet.
- Financial Statements and End-of-Fiscal-Period Entries for a Corporation
  - Define accounting terms related to financial statements for a merchandising business organized as a corporation.
  - Identify accounting concepts and practices related to financial statements and end-of-fiscal-period entries for a merchandising business organized as a corporation.
  - Prepare and analyze an income statement for a merchandising business organized as a corporation.
  - Prepare a statement of stockholders' equity for a merchandising business organized as a corporation.
  - Prepare and analyze a balance sheet for a merchandising business organized as a corporation.
  - Record adjusting, closing, and reversing entries for a merchandising business organized as a corporation.

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A student earning a "C" 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 115	4
Pierce College	ACCT 151	5

CIP Code: 520302