

ACCOUNTING II

Pierce County Careers Connection Dual Credit Articulation Agreement

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

- Journalizing Purchases and Cash Payments
 - Define accounting terms related to purchases and cash payments for a merchandising business.
 - Identify accounting concepts and practices related to purchases and cash payments for a merchandising business.
 - Journalize purchases of merchandise for cash.
 - Journalize purchases of merchandise on account and buying supplies.
 - Journalize cash payments and other transactions.
- Journalizing Sales and Cash Receipts
 - Define accounting terms related to sales and cash receipts for a merchandising business.
 - Identify accounting concepts and practices related to sales and cash receipts for a merchandising business.
 - Journalize sales and cash receipts transactions for merchandising business.
 - Prove and rule a journal.
- Recording Purchases and Cash Payments Using Special Journals
 - Define accounting terms related to purchases and cash payments.
 - Identify accounting concepts and practices related to purchases and cash payments.
 - Record purchases on account and posting using a purchase journal.
 - Record expenses and purchases using a cash payments journal.
 - Record petty cash and post using a cash payment journal.
 - Record transactions and post using general journal.
- Recording Sales and Cash Receipts Using Special Journals
 - Define accounting terms related to sales and cash receipts.
 - Identify accounting concepts and practices related to sales and cash receipts.
 - Record sales on account and post, using a sales journal.
 - Record cash receipts and post, using a cash receipts journal.
 - Record transactions and post, using a general journal.
 - Record transactions for international sales.
- 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 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 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 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.
- Work Sheet for a Merchandising Business
 - Define accounting terms related to a work sheet for a merchandising business.
 - Identify accounting concepts and practices related to a work sheet for a merchandising business.
 - Begin a work sheet for a merchandising business.
 - Plan adjustments on a work sheet for a merchandising business.
 - Complete a work sheet for a merchandising business.
 - Complete a practice set for a merchandising Business
- Financial Statements for a Partnership
 - Define accounting terms related to a financial statements for a merchandising business organized as a partnership.
 - Identify accounting concepts and practices related to financial statements for a merchandising business organized as a partnership.
 - Prepare an income statement for a merchandising business organized as a partnership.

- Prepare classified financial statements and will be introduced to analyzing those statements.
- Analyze an income statement using the component percentages for a merchandising business organized as a partnership.
- Prepare a distribution of net income statement and an owner's equity statement for a merchandising business organized as a partnership.
- Prepare a balance sheet for a merchandising business organized as a partnership.

adjusting and closing entries for a merchandising business organized as a partnership.

- Record adjusting entries.
- Record closing entries for income statement accounts.
- Record closing entries for net income or loss and partners' drawing accounts.
- Prepare a post-closing trial balance.

- Recording Adjusting and Closing Entries for a Partnership
- Identify accounting concepts and practices related to

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 110B	2
Pierce College	ACCT 151 CIP Code: 52.0302	5