# Advanced Accounting Course No. 33108 Credit: 1.0

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| **Student name:** |  | **Graduation Date:** |  |

Pathways and CIP Codes:Finance (52.0801)

Course Description: **Application Level - Accounting Strand:** Advanced Accounting courses expand upon the fundamental accounting principles and procedures used in businesses. Course content typically includes the full accounting cycle, payroll, taxes, debts, depreciation, ledger and journal techniques, and periodic adjustments. Students learn how to apply standard auditing principles and to prepare budgets and final reports. Calculators, electronic spreadsheets, or other automated tools are usually used. Topics include principles of partnership and corporate accounting and the managerial uses of control systems and the accounting process and further enhancement of accounting skills

Directions:The following competencies are required for full approval of this course. Check the appropriate number to indicate the level of competency reached for learner evaluation.

**RATING SCALE:**

4. Exemplary Achievement: Student possesses outstanding knowledge, skills or professional attitude.

3. Proficient Achievement:Student demonstrates good knowledge, skills or professional attitude. Requires limited supervision.

2. Limited Achievement:Student demonstrates fragmented knowledge, skills or professional attitude. Requires close supervision.

1. Inadequate Achievement:Student lacks knowledge, skills or professional attitude.

0. No Instruction/Training:Student has not received instruction or training in this area.

## Benchmark 1: Accounting Systems: Analyze, journalize, and post transaction information to document business activities.

### Competencies

| **#** | **DESCRIPTION** | **RATING** |
| --- | --- | --- |
| 1.1 | Use accounting systems in the practice of accounting |  |

## Benchmark 2: Basic Income Taxes: Calculate taxes for clients

### Competencies

| **#** | **DESCRIPTION** | **RATING** |
| --- | --- | --- |
| 2.1 | Provide simple tax accounting services for wage employees. |  |

## Benchmark 3: Accounting Controls: Employ internal controls to manage risk.

### Competencies

| **#** | **DESCRIPTION** | **RATING** |
| --- | --- | --- |
| 3.1 | Recognize and use control features in accounting systems. |  |
| 3.2 | Describe cyber security needs in accounting. |  |

## Benchmark 4: Income Transactions: Record income statement transactions to measure profitability.

### Competencies

| **#** | **DESCRIPTION** | **RATING** |
| --- | --- | --- |
| 4.1 | Account for revenues and expenses in an accrual based accounting system. |  |

## Benchmark 5: Assets: Record current assets at origination and use to value business resources.

### Competencies

| **#** | **DESCRIPTION** | **RATING** |
| --- | --- | --- |
| 5.1 | Account for current assets. |  |

## Benchmark 6: Assets: Record long-term assets at purchase and during use to value business resources.

### Competencies

| **#** | **DESCRIPTION** | **RATING** |
| --- | --- | --- |
| 6.1 | Account for long-term assets. |  |

## Benchmark 7: Corporations: Expand equities to stockholders' equity and bond issuance.

### Competencies

| **#** | **Description** | **RATING** |
| --- | --- | --- |
| 7.1 | Perform accounting for stockholders. |  |
| 7.2 | Perform accounting for long term liabilities. |  |

## Benchmark 8: Corporations: Perform accounting functions for a partnership and/or corporation.

### Competencies

| **#** | **Description** | **RATING** |
| --- | --- | --- |
| 8.1 | Perform accounting functions specific to a partnership. |  |
| 8.2 | Perform accounting functions specific to a corporation. |  |

## Benchmark 9: Financial Statements and Analysis: Prepare financial statements to describe company profitability and financial position.

### Competencies

| **#** | **Description** | **Rating** |
| --- | --- | --- |
| 9.1 | Create financial statements for a corporation. |  |

## Benchmark 10: Financial Statements and Analysis: Prepare the Statement of Cash Flows to describe company liquidity.

### Competencies

| **#** | **Description** | **rating** |
| --- | --- | --- |
| 10.1 | Prepare cash flow statements using financial statements. |  |

## Benchmark 11: Financial Statements and Analysis: Interpret financial statement information to describe company profitability, liquidity, and financial position.

### Competencies

| **#** | **Description** | **Rating** |
| --- | --- | --- |
| 11.1 | Use financial statement analysis to summarize company performance. |  |

## Benchmark 12: Managerial Accounting: Describe the role of managerial accounting.

### Competencies

| **#** | **Description** | **Rating** |
| --- | --- | --- |
| 12.1 | Distinguish financial accounting and managerial accounting. |  |

## Benchmark 13: Managerial Accounting: Describe the costs in business operations.

### Competencies

| **#** | **Description** | **Rating** |
| --- | --- | --- |
| 13.1 | Identify cost behavior. |  |

## Benchmark 14: Cost-Volume-Profit Analysis: Employ the relationships between cost, volume, and profit to plan profit strategies.

### Competencies

| **#** | **Description** | **Rating** |
| --- | --- | --- |
| 14.1 | Perform cost-volume profit analysis. |  |

## Benchmark 15: Cost-Volume-Profit Analysis: Employ budgets to plan for and control an organization.

### Competencies

| **#** | **Description** | **Rating** |
| --- | --- | --- |
| 15.1 | Prepare and interpret operational budgets. |  |

## Benchmark 16: Professional Ethics: Identify how accountants have professional responsibilities within a business enterprise and within the society.

### Competencies

| **#** | **Description** | **Rating** |
| --- | --- | --- |
| 16.1 | Describe ethical issues in accounting practice. |  |

I certify that the student has received training in the areas indicated.

Instructor Signature:

For more information, contact:

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