



***Department of Teaching & Learning***  
***Parent/Student Course Information***

***Advanced Accounting***  
***(BE 6321)***  
***One Credit, One Year***  
***Grades 11 to 12***

*Counselors are available to assist parents and students with course selections and career planning. Parents may arrange to meet with the counselor by calling the school's guidance department.*

**COURSE DESCRIPTION**

Advanced Accounting students gain knowledge of advanced accounting principles, procedures, and techniques used to solve business problems and make financial decisions. Students work in a technology-integrated environment, using accounting and spreadsheet software to analyze, synthesize, evaluate, and interpret business financial data related to inventory, fixed assets, notes/accounts payable and receivable, implementation of a partnership and a corporation, and other specialized accounting systems. Using authentic workplace scenarios that reflect current industry trends and standards, students analyze financial data and acquire knowledge of business ethics.

**CERTIFICATION**

Students who qualify are eligible to sit for the QuickBooks Certified User certification, or the NOCTI Advanced Accounting assessment which can be used for student selected verified credit. Where available, students are eligible to sit for the Financial Accounting CLEP examination for college credit.

**COOPERATIVE OFFICE EDUCATION (COE)**

Cooperative Office Education (COE) is the supervised on-the-job instructional phase of an occupational preparation program. Students attend classes for all or part of the day and work in an approved business/office position part of the day. The teacher-coordinator and business training sponsor develop an individualized training plan that identifies learning experiences according to the student's career objective. Transportation is the responsibility of the student. Many Business & IT courses are eligible for the cooperative office education method of instruction. Participation in COE is optional for Business and Information Technology students.

**STUDENT ORGANIZATION**

FBLA – The Future Business Leaders of America is the co-curricular organization for secondary Business and Information Technology students. The organization enhances occupational preparation for students by helping them attain the following goals: leadership skills; knowledge of the American enterprise system; self-confidence; improvement of home, business, and community; scholarship; citizenship; and career goals.

**PREREQUISITE**

Accounting

**OPTIONS FOR NEXT COURSE**

None

**REQUIRED STUDENT TEXTBOOK**

No

## **COMPETENCIES FOR ADVANCED ACCOUNTING**

### **Demonstrating Personal Qualities and Abilities**

- 1 Demonstrate creativity and innovation.
- 2 Demonstrate critical thinking and problem solving.
- 3 Demonstrate initiative and self-direction.
- 4 Demonstrate integrity.
- 5 Demonstrate work ethic.

### **Demonstrating Interpersonal Skills**

- 6 Demonstrate conflict-resolution skills.
- 7 Demonstrate listening and speaking skills.
- 8 Demonstrate respect for diversity.
- 9 Demonstrate customer service skills.
- 10 Collaborate with team members.

### **Demonstrating Professional Competencies**

- 11 Demonstrate big-picture thinking.
- 12 Demonstrate career- and life-management skills.
- 13 Demonstrate continuous learning and adaptability.
- 14 Manage time and resources.
- 15 Demonstrate information-literacy skills.
- 16 Demonstrate an understanding of information security.
- 17 Maintain working knowledge of current information-technology (IT) systems.
- 18 Demonstrate proficiency with technologies, tools, and machines common to a specific occupation.
- 19 Apply mathematical skills to job-specific tasks.
- 20 Demonstrate professionalism.
- 21 Demonstrate reading and writing skills.
- 22 Demonstrate workplace safety.

### **Examining All Aspects of an Industry**

- 23 Examine aspects of planning within an industry/organization.
- 24 Examine aspects of management within an industry/organization.
- 25 Examine aspects of financial responsibility within an industry/organization.
- 26 Examine technical and production skills required of workers within an industry/organization.
- 27 Examine principles of technology that underlie an industry/organization.
- 28 Examine labor issues related to an industry/organization.
- 29 Examine community issues related to an industry/organization.
- 30 Examine health, safety, and environmental issues related to an industry/organization.

### **Addressing Elements of Student Life**

- 31 Identify the purposes and goals of the student organization.
- 32 Explain the benefits and responsibilities of membership in the student organization as a student and in professional/civic organizations as an adult.
- 33 Demonstrate leadership skills through participation in student organization activities, such as meetings, programs, and projects.
- 34 Identify Internet safety issues and procedures for complying with acceptable use standards.  
Exploring Work-Based Learning
- 35 Identify the types of work-based learning (WBL) opportunities.
- 36 Reflect on lessons learned during the WBL experience.
- 37 Explore career opportunities related to the WBL experience.

38 Participate in a WBL experience, when appropriate.

### **Using Technology to Implement Accounting Procedures**

39 Explain the impact of the use of technology on the steps of the accounting cycle.

40 Perform accounting procedures, using spreadsheet or accounting software.

41 Create computer-generated reports.

42 Apply technology used in the accounting profession.

### **Understanding Accounting Concepts for Inventory**

43 Explain the differences between a perpetual inventory system and a periodic inventory system.

44 Journalize transactions, using a perpetual inventory system.

45 Determine cost of merchandise inventory, using current costing methods.

46 Prepare a multiple-step income statement.

47 Calculate inventory turnover ratios.

48 Analyze obsolete, damaged, or slow-moving inventory.

49 Identify security considerations related to inventory.

### **Understanding Accounting Concepts for Fixed Assets**

50 Calculate the cost of fixed assets.

51 Compare the methods of calculating depreciation.

52 Record depreciation of plant assets.

53 Record sale, trade-in, and disposal of plant assets.

### **Analyzing Notes/Accounts Payable and Receivable**

54 Perform notes payable and notes receivable activities.

55 Journalize entries for issuing and collecting a note.

56 Describe the relationship between the Bad Debts Expense Account and Allowance for Doubtful Accounts when recording bad debts.

57 Estimate and record uncollectible accounts receivable.

58 Prepare an aging of accounts receivable report.

59 Record adjustments for accrued expenses.

60 Record adjustments for accrued and deferred income.

### **Exploring Specialized Accounting Systems**

61 Implement procedures for decentralized (e.g., departmental or branch) accounting systems.

62 Perform budgetary planning and review and other financing activities.

63 Identify procedures for manufacturing accounting.

### **Implementing Accounting for a Partnership**

64 Identify components of a partnership agreement.

65 Journalize the entry for formation of a partnership.

66 Perform end-of-period activities.

67 Record distribution of earnings.

68 Record the admittance of a new partner and the withdrawal of a partner.

69 Record dissolution of partnership.

### **Implementing Accounting for a Corporation**

70 Identify the characteristics, advantages, and disadvantages of a corporation.

71 Identify the differences between preferred stock and common stock.

72 Journalize entries for issuing stock.

73 Perform end-of-period activities.

- 74 Prepare a Statement of Retained Earnings.
- 75 Calculate and record dividend distribution.

### **Analyzing Financial Data**

- 76 Assess the financial strength of a business and its impact on the business, industry, and economy.
  - 77 Assess the value of a company's intangible assets.
  - 78 Interpret computer-generated reports to provide data for recommendations or presentations to management.
  - 79 Prepare cash-flow statements.
  - 80 Perform trend analysis, using vertical and horizontal analysis.
- ### **Understanding Business Ethics**
- 81 Research state and national organizations and laws that govern the accounting profession.
  - 82 Research instances of unethical accountancy activities, including possible consequences to individuals and the economy.
  - 83 Identify desirable traits of professionals in the accounting field.
  - 84 Identify ethical considerations for accounting professionals.

### **Preparing for Industry Certification and/or College Level Examination Program (CLEP) Testing**

- 85 Describe the process and requirements for obtaining industry certifications and/or taking CLEP examinations related to the Accounting, Advanced course.
- 86 Identify testing skills/strategies for a certification and/or CLEP examination.
- 87 Demonstrate ability to successfully complete selected practice examinations (e.g., practice questions like those on certification or CLEP exams).
- 88 Successfully complete an industry certification or CLEP examination representative of skills learned in this course (e.g., IC3, NOCTI, CLEP).

### **Enhancing Career Exploration and Employability Skills**

- 89 Differentiate between public and private accounting.
- 90 Investigate accounting careers.
- 91 Update resume in a format suitable for online posting.
- 92 Complete a job application process.
- 93 Participate in a mock interview.
- 94 Compose a letter of resignation.
- 95 Update a portfolio containing representative samples of student work.
- 96 Maintain a professional online presence.
- 97 Investigate the role of accounting standards boards in the accounting profession.
- 98 Investigate accounting and financial certification and designations.

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For further information, please call (757) 263-1070.

### **Notice of Non-Discrimination Policy**

Virginia Beach City Public Schools does not discriminate on the basis of race, color, religion, national origin, sex, sexual orientation/gender identity, pregnancy, childbirth or related medical condition, disability, marital status, age, genetic information or veteran status in its programs, activities, employment, or enrollment, and provides equal access to the Boy Scouts and other designated youth groups. School Board policies and regulations (including, but not limited to, Policies 2-33, 4-4, 5-7, 5-19, 5-20, 5-44, 6-33, 6-7, 7-48, 7-49, 7-57 and Regulations 4-4.1, 4-4.2, 5-44.1, 7-11.1, 7-17.1 and 7-57.1) provide equal access to courses, programs, enrollment, counseling services, physical education and athletic, vocational education, instructional materials, extracurricular activities and employment.

Title IX Notice: Complaints or concerns regarding discrimination on the basis of sex or sexual harassment should be addressed to the Title IX Coordinator, at the VBCPS Office of Student Leadership, 641 Carriage Hill Road, Suite 200, Virginia Beach, 23452, (757) 263-2020, [Mary.Dees@vbschools.com](mailto:Mary.Dees@vbschools.com) (student complaints) or the VBCPS Department of School Leadership, 2512 George Mason Drive, Municipal Center, Building 6, Virginia Beach, Virginia, 23456 (757) 263-1088, [Elizabeth.Bryant@vbschools.com](mailto:Elizabeth.Bryant@vbschools.com) (employee complaints). Additional information regarding Virginia Beach City Public Schools' policies regarding discrimination on the basis of sex and sexual harassment, as well as the procedures for filing a formal complaint and related grievance processes, can be found in School Board Policy 5-44 and School Board Regulations 5-44.1 (students), School Board Policy 4-4 and School Board Regulation 4-4.3 (employees), and on the School Division's website at [Diversity, Equity and Inclusion/Title IX](#). Concerns about the application of [Section 504 of the Rehabilitation Act](#) should be addressed to the Section 504 Coordinator/Executive Director of Student Support Services at (757) 263-1980, 2512 George Mason Drive, Virginia Beach, Virginia, 23456 or the Section 504 Coordinator at the student's school. For students who are eligible or suspected of being eligible for special education or related services under IDEA, please contact the Office of Programs for Exceptional Children at (757) 263-2400, Plaza Annex/Family and Community Engagement Center, 641 Carriage Hill Road, Suite 200, Virginia Beach, VA 23452.

The School Division is committed to providing educational environments that are free of discrimination, harassment, and bullying. Students, staff, parents/guardians who have concerns about discrimination, harassment, or bullying should contact the school administration at their school. Promptly reporting concerns will allow the school to take appropriate actions to investigate and resolve issues. School Board Policy 5-7 addresses non-discrimination and anti-harassment, Policy 5-44 addresses sexual harassment and discrimination based on sex or gender. Policy 5-36 and its supporting regulations address other forms of harassment.

Alternative formats of this publication which may include taped, Braille, or large print materials are available upon request for individuals with disabilities. Call or write The Department of Teaching and Learning, Virginia Beach City Public Schools, 2512 George Mason Drive, P.O. Box 6038, Virginia Beach, VA 23456-0038. Telephone 263-1070 (voice); fax 263-1424; 263-1240 (TDD) or email at [Theresa.Dougherty@vbschools.com](mailto:Theresa.Dougherty@vbschools.com).

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