



## Business Department Curriculum Guide

## Accounting 2 – Honors

Course Description
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<p>Following a review of Accounting 1, students will master advanced practices and principles of Accounting, including financial statement preparation and analysis, adjustments, inventory valuation, fixed assets and depreciation, receivables and liabilities, and stocks. Students will work independently and collaboratively to solve complex, college-level Accounting problems. Spreadsheet software will be used in problem solving. Additional business topics are included in the course to help students develop an understanding of issues existing in the economy, and to enhance their ability to make sound business decisions. This course is offered as an optional Dual Enrollment course through Quincy College.</p>
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## Subject: Accounting 2 – Honors

Units	Content Topics
<b>Review of Accounting 1</b>  Term 1 September/October	<ul style="list-style-type: none"> <li>Analyze Transactions</li> <li>Journalize Entries</li> <li>Update Ledgers</li> <li>Prepare and Interpret Financial Statements: Income Statement, Balance Sheet, Statement of Cash Flows, Distribution of Profit/Loss Statement, Owner's Equity Statement</li> <li>Analyze Accounts to Record Adjustments</li> <li>Complete the Closing Process</li> </ul>
<b>Accounting and Business</b>  Term 1 October	<ul style="list-style-type: none"> <li>Nature and Functions of Business</li> <li>Business Today</li> <li>Types of Business and Forms of Ownership</li> <li>The Accounting Framework</li> <li>Careers in Accounting</li> <li>The Role of Ethics in Accounting</li> <li>Regulation and Generally Accepted Accounting Principles (GAAP)</li> </ul>
<b>Adjustments</b>  Term 2 November	<ul style="list-style-type: none"> <li>Cash vs. Accrual Basis of Accounting</li> <li>Deferrals vs. Accruals</li> <li>Calculate and Record Adjusting Entries</li> <li>Impact of Adjustments on Financial Statements</li> <li>Error Detection and Correction</li> <li>Impact of Errors on the Trial Balance and Financial Statements</li> </ul>



Units	Content Topics
<b>Financial Analysis</b>  Term 2 December/January	<ul style="list-style-type: none"> <li>▪ Prepare, Analyze, and Interpret Financial Statements: Income Statement, Balance Sheet, Statement of Cash Flows (Direct and Indirect), Retained Earnings Statements, Statement of Stockholders' Equity</li> <li>▪ Financial Ratio Calculation, Analysis, and Interpretation</li> <li>▪ Use Analysis to Draw Conclusions and Make Recommendations Using Course-Specific Language</li> </ul>
<b>Fixed and Intangible Assets</b>  Term 3 February/March	<ul style="list-style-type: none"> <li>▪ Nature of Fixed Assets</li> <li>▪ Revenue vs. Capital Expenditures</li> <li>▪ Calculating Cost</li> <li>▪ Depreciation Using Multiple Methods</li> <li>▪ Revision of Depreciation Estimates</li> <li>▪ Calculating and Recording Depletion</li> <li>▪ Accounting for the Removal of Fixed Assets (Journal Entries and Impact on Financial Statements)</li> <li>▪ Calculating and Recording Gain and Loss on Fixed Assets</li> <li>▪ Calculating and Recording Amortization and Impact on Intangible Assets</li> </ul>
<b>Inventory</b>  Term 3 March/April	<ul style="list-style-type: none"> <li>▪ Inventory Costing Using Multiple Methods for Both Periodic and Perpetual Systems</li> <li>▪ Impact of inventory on financial statements</li> </ul>
<b>Receivables</b>  Term 4 April/May	<ul style="list-style-type: none"> <li>▪ Accounting for Uncollectibles (Write-offs, Collections, Estimates)</li> <li>▪ Notes Receivable (Issuance, Collection, Dishonored, and Discounted)</li> </ul>
<b>Current Liabilities</b>  Term 4 May	<ul style="list-style-type: none"> <li>▪ Notes Payable (issuance, Payment, Discounted)</li> <li>▪ Employee Benefits</li> <li>▪ Contingencies</li> </ul>
<b>Stock</b>  Term 4 May/June	<ul style="list-style-type: none"> <li>▪ Types of Stock</li> <li>▪ Stock Issuance</li> <li>▪ Calculate and Record Cash and Stock Dividends</li> <li>▪ Treasury Stock</li> <li>▪ Stockholders' Equity on Balance Sheet</li> <li>▪ Reporting Retained Earnings</li> </ul>



Units	Content Topics
<b>Current Events in Business/Real-World Applications</b>  Ongoing throughout	<ul style="list-style-type: none"> <li>▪ Topics Determined by Students</li> <li>▪ Accounting in the Headlines</li> <li>▪ American Institute of Certified Public Accountants (AICPA) Activities</li> </ul>