

# Advanced Accounting

Apply accounting procedures for calculating, journalizing, and posting entries related to bad debt. 1.AA

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Use accounting procedures related to the life cycle of fixed assets. 2.AA

2.a recording fixed assets, calculating depreciation and book value 2.AA.A

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Apply the Last In First Out (LIFO), First In First Out (FIFO), and weighted cost methods to estimate the cost of merchandise inventory. 3.AA

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Determine accounting procedures for calculating and recording interest and maturity dates for notes payable and notes receivable. 4.AA

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Utilize accounting procedures for recording the adjusting, closing, and reversing of entries for accrued revenues and expenses. 5.AA

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Demonstrate accounting procedures for paying dividends and acquiring additional capital. 6.AA

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**Demonstrate accounting practices needed to complete financial statements, analyze cash flow, and critique projected budgets. 7.AA**

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**Apply analysis ratio to evaluate solvency and earning power 8.AA**

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**Critique accounting decisions for ethical considerations 9.AA**

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**Explain legal requirements for forming and dissolving various business organizations. 10.AA**

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**10.a sole proprietorship, partnership, nonprofit organization 10.AA.A**

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**Apply cost accounting procedures to complete transactions and financial statements for a merchandising business. 11.AA**

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**12 Use cost accounting procedures to journalize entries for initial investment and for liquidation 12.AA**

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**Explain the voucher method as it relates to preparation and payment of accounts payable and expenses 13.AA**

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**Determine career and entrepreneurial opportunities, responsibilities, and education credentialing requirements related to specialized accounting professions. 14.AA**

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**Utilize research results to analyze current accounting issues for**

**15.a corporate mergers, interest rate fluctuations, unethical practices 15.AA.A**

**their impact on  
society** 15.AA