

Idaho PTE Business Education Course with Essential Learning Outcomes and Learning Indicators

Course Title	ACCOUNTING I		
SDPTE Course ID	BE 0410	IBED	IBED 12104

A course designed to emphasize accounting principles as they relate to the basic understanding and skills required in keeping manual and computerized financial records for a business. Emphasis is on providing basic skills for the accounting profession and/or preparation for further study in accounting. Accounting I may include software applications.

Term	Semester	Preq	None. Recommended BE 0022
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Notes:

Accounting Acct_1: The Accounting Profession

Acct_1.1 Understand the role that accountants play in business and society.

Learning Indicator: Acct_1.1.1	Describe the current and historical regulatory environment of the accounting profession, including the major-policy setting bodies and explain their role
Learning Indicator: Acct_1.1.2	Describe how current events impact the accounting profession
Learning Indicator: Acct_1.1.3	Explain the need for a code of ethics and accurate reporting in accounting
Learning Indicator: Acct_1.1.4	Explain how accounting information is used to allocate resources in the business and personal decision-making process

Acct_1.2 Describe career opportunities in the accounting profession.

Learning Indicator: Acct_1.2.1	Identify student and professional accounting organizations and associations
Learning Indicator: Acct_1.2.2	Identify professional designations and certifications in the accounting profession
Learning Indicator: Acct_1.2.3	Describe the educational requirements for various careers, professional designations and certifications in the accounting profession
Learning Indicator: Acct_1.2.4	Describe the skills and competencies needed to be successful in the accounting profession
Learning Indicator: Acct_1.2.5	Describe the areas of specialization within the accounting profession and careers that require a knowledge of accounting

Acct_1.3 Demonstrate ethical skills and competencies required to be successful in the accounting profession and/or in an accounting related career.

Learning Indicator: Acct_1.3.1	Deliver a speech and make a presentation
Learning Indicator: Acct_1.3.2	Perform research and communicate in writing the results of the research
Learning Indicator: Acct_1.3.3	Demonstrate ethical decision-making skills and conduct in a business scenario
Learning Indicator: Acct_1.3.4	Apply analytical and critical decision-making skills
Learning Indicator: Acct_1.3.5	Identify and use information technology productively
Learning Indicator: Acct_1.3.6	Exhibit leadership skills
Learning Indicator: Acct_1.3.7	Demonstrate the ability to work within a team concept

Accounting Acct_2: Financial Reports

Acct_2.1 Develop an understanding and working knowledge of an annual report and financial statements.

Learning Indicator: Acct_2.1.1	Identify sources for obtaining finance reports
Learning Indicator: Acct_2.1.2	Describe the users and uses of financial information
Learning Indicator: Acct_2.1.3	Identify the sections in an annual report and the purpose of each section
Learning Indicator: Acct_2.1.4	Explain the role of management and the auditor in preparing and issuing an annual report

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Learning Indicator: Acct_2.1.5	Identify and explain the types of audit opinions
Learning Indicator: Acct_2.1.6	Explain the role of accounting and regulatory organizations in relation to financial reports
Learning Indicator: Acct_2.1.7	Describe the information provided in each financial statement and how the statements articulate with each other
Learning Indicator: Acct_2.1.8	Describe the relationship between assets, liabilities, and equity on the balance sheet
Learning Indicator: Acct_2.1.9	Identify and explain the classifications within assets, liabilities, and equity on the balance sheet
Learning Indicator: Acct_2.1.10	Identify the different formats of an income statement
Learning Indicator: Acct_2.1.11	Identify the classifications in an income statement and explain their relationship to each other (revenue, expense, gains, losses)
Learning Indicator: Acct_2.1.12	Describe changes in the ownership structure using the statement of equity
Learning Indicator: Acct_2.1.13	Explain how and why the conceptual framework of accounting and generally accepted accounting principles provide guidance and structure for preparing financial statements
Learning Indicator: Acct_2.1.14	Describe how the different forms of business ownership are reported in the financial statements
Learning Indicator: Acct_2.1.15	Identify the different types of business operations
Learning Indicator: Acct_2.1.16	Explain how the different types or business operations are reflected in the financial statements
Learning Indicator: Acct_2.1.17	Identify and explain the business activities reported in a statement of cash flows (operating, investing, financing)
Learning Indicator: Acct_2.1.18	Define comprehensive income and describe its relationship to operating results
Learning Indicator: Acct_2.1.19	Describe how disclosure requirements impact financial reporting

Accounting Acct_4: Demonstrate Knowledge of the Accounting Process

Acct_4.1 Compute the value of assets according to generally accepted accounting principles using appropriate mathematical procedures.

Learning Indicator: Acct_4.1.1	Define and identify current and long-term assets and explain their impact on financial statements
Learning Indicator: Acct_4.1.2	Define cash, prepare bank reconciliations, establish and maintain petty cash and charge accounts
Learning Indicator: Acct_4.1.3	Explain the benefits and potential problems or challenges of electronic fund transfers, ATM transactions, and uses of a debit card
Learning Indicator: Acct_4.1.4	Create and maintain an accounts receivable subsidiary ledger; account for credit card sales and apply appropriate accounting techniques for uncollectible accounts
Learning Indicator: Acct_4.1.5	Explain the purposes of notes receivable; establish and maintain accounts for receivables and related interest income
Learning Indicator: Acct_4.1.6	Compare and evaluate inventory concepts and costing procedures and apply these concepts and procedures to merchandising and manufacturing businesses
Learning Indicator: Acct_4.1.7	Explain the purpose of depreciation
Learning Indicator: Acct_4.1.8	Calculate depreciation and apply appropriate accounting concepts and techniques for acquisition, depreciation, and disposal of property, plant, and equipment

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Course Title	ACCOUNTING I		
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Acct_4.2 Determine the value of liabilities according to generally accepted accounting principles, explaining when and why they are used.

Learning Indicator: Acct_4.2.1 Define and identify current and long-term liabilities and explain their impact on financial statements

Learning Indicator: Acct_4.2.2 Create and maintain the accounts payable subsidiary ledger

Learning Indicator: Acct_4.2.3 Explain the purposes of notes payable; establish and maintain accounts for payables and related interest expense

Acct_4.3 Determine the value of owner's equity according to generally accepted accounting principles, explaining when and why they are used.

Learning Indicator: Acct_4.3.1 Explain the purpose of the revenue, expense and drawing accounts for a sole proprietorship and partnership

Learning Indicator: Acct_4.3.2 Apply appropriate accounting techniques to account for investments and withdrawals by owners

Acct_4.4 Complete the various steps of the accounting cycle and explain the purpose of each step.

Learning Indicator: Acct_4.4.1 Demonstrate a knowledge of accounting terms, concepts, and processes as they relate to the accounting cycle

Learning Indicator: Acct_4.4.2 Demonstrate a knowledge of the order in which steps in the accounting process are to be performed

Learning Indicator: Acct_4.4.3 Demonstrate an awareness of the content and chronological relationship between each step in the accounting cycle

Learning Indicator: Acct_4.4.4 Describe and prepare a variety of source documents

Learning Indicator: Acct_4.4.5 Analyze business transactions using source documents and describe their effect on the accounting equation

Learning Indicator: Acct_4.4.6 Explain the double-entry system of accounting and apply debit and credit rules when analyzing business transactions

Learning Indicator: Acct_4.4.7 Demonstrate knowledge of recording transactions in the general journal

Learning Indicator: Acct_4.4.8 Analyze and record transactions in the appropriate journals

Learning Indicator: Acct_4.4.9 Explain the purpose of a journal and its relationship to the ledger

Learning Indicator: Acct_4.4.10 Post entries from the journal to the ledger

Learning Indicator: Acct_4.4.11 Identify data needed for calculating adjustments (ending merchandise inventory, end-of-period balance of prepaid insurance, ending supplies inventory, bad debts expense, and depreciation expense)

Learning Indicator: Acct_4.4.12 Calculate adjustments and complete the worksheet

Learning Indicator: Acct_4.4.13 Prepare a trial balance and explain its uses and limitations

Learning Indicator: Acct_4.4.14 Prepare an income statement

Learning Indicator: Acct_4.4.15 Prepare a capital statement

Learning Indicator: Acct_4.4.16 Prepare a balance sheet for the end of the fiscal period

Learning Indicator: Acct_4.4.17 Record in a general journal the required adjusting entries and post the entries to the general ledger

Learning Indicator: Acct_4.4.18 Post closing entries to the general ledger

Learning Indicator: Acct_4.4.19 Prepare a post-closing trial balance

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Accounting Acct_5: Demonstrate Knowledge of Payroll and Income Taxation

Acct_5.1 Apply appropriate accounting principles and mathematical procedures to compute payroll and income taxation.

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| Learning Indicator: Acct_5.1.1 | Prepare and maintain payroll records using manual and computerized systems |
| Learning Indicator: Acct_5.1.2 | Calculate earnings at an hourly, salary, commission, salary plus commission, and piece rate basis |
| Learning Indicator: Acct_5.1.3 | Calculate deductions including federal income tax, state income tax (if applicable), Social Security, Medicare, federal unemployment, state unemployment, other taxes, and other employee benefits paid by the employer |
| Learning Indicator: Acct_5.1.4 | Prepare federal, state, and local payroll reports |
| Learning Indicator: Acct_5.1.5 | Differentiate between taxation at the personal and business levels |

Acct_5.2 Prepare payroll records using mathematical procedures and computations.

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| Learning Indicator: Acct_5.2.1 | Demonstrate a knowledge of all terms related to preparing payroll records and the payroll process |
| Learning Indicator: Acct_5.2.2 | Enter all necessary employee's information from the W-4 form on the blank employee's earnings record |
| Learning Indicator: Acct_5.2.3 | Compute regular time and overtime gross earnings |
| Learning Indicator: Acct_5.2.4 | Compute gross earnings on straight commission, commission plus salary, and graduated commission |
| Learning Indicator: Acct_5.2.5 | Calculate employee's income tax using tax tables |
| Learning Indicator: Acct_5.2.6 | Compute FICA tax |
| Learning Indicator: Acct_5.2.7 | Complete the payroll register for a pay period |
| Learning Indicator: Acct_5.2.8 | Correctly post each line of the payroll register to the corresponding employee's earning records |

Accounting Acct_7: Accounting Information Systems

Acct_7.1 Demonstrate the ability to use an automated accounting system.

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| Learning Indicator: Acct_7.1.1 | Demonstrate a knowledge of terms and concepts related to an automated accounting system |
| Learning Indicator: Acct_7.1.2 | Demonstrate a knowledge of the special keys and commands in the accounting program |
| Learning Indicator: Acct_7.1.3 | Demonstrate the ability to set up a company's books on an automated accounting program |
| Learning Indicator: Acct_7.1.4 | Key enter company information, prepare input sheets for a chart of accounts and key in account numbers in the integration and classification of accounts tables |
| Learning Indicator: Acct_7.1.5 | Set up the general ledger module: key enter the account numbers and their opening balances in the appropriate debit or credit columns, reference them, and display/print |
| Learning Indicator: Acct_7.1.6 | Set up the accounts receivable module: create customer codes, key enter the customer list and customer opening balances, and display/print customer list and opening balances |
| Learning Indicator: Acct_7.1.7 | Set up the accounts payable module: create vendor codes, key enter the vendor list, vendor opening balances, and display/print a vendor list and vendor opening balances |

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Course Title	ACCOUNTING I		
SDPTE Course ID	BE 0410	IBED	IBED 12104

Learning Indicator: Acct_7.1.8	Set up the inventory module: create inventory codes, prepare an inventory list and key enter the list and opening balances, showing the cost, sale price of each item, and the quantity on hand; display/print the inventory list and opening balance report
Learning Indicator: Acct_7.1.9	Demonstrate the ability to update files by adding new files, making appropriate changes to current files, and deleting obsolete files
Learning Indicator: Acct_7.1.10	Demonstrate the ability to perform daily transaction activities, determining the appropriate module for each type of transaction and sorting the source documents by module as well as by date
Learning Indicator: Acct_7.1.11	Analyze each transaction as to accounts involved and by debits and credits
Learning Indicator: Acct_7.1.12	Prepare input forms using source documents
Learning Indicator: Acct_7.1.13	Key enter each module using the input sheets and check for accuracy
Learning Indicator: Acct_7.1.14	Display/print the reports for accounts payable type transactions: new vouchers report, purchase orders/merchandise received report, payments and debit memos report, check register and checks
Learning Indicator: Acct_7.1.15	Display/print the reports for accounts receivable type transactions: sales report, invoices report, cash receipts report, and credit memos report
Learning Indicator: Acct_7.1.16	Display/print the general journal entries report
Learning Indicator: Acct_7.1.17	Check all the print-out sheets for accuracy, then post the entries to the ledger
Learning Indicator: Acct_7.1.18	Print a posting summary for each module
Learning Indicator: Acct_7.1.19	Demonstrate the ability to do period-end adjustments and activities and prepare/print a post closing trial balance

Acct_7.2 Demonstrate the ability to use an automated spreadsheet system.

Learning Indicator: Acct_7.2.1	Demonstrate a knowledge of automated spreadsheet terms and concepts
Learning Indicator: Acct_7.2.2	Demonstrate the ability to create various financial documents using an automated spreadsheet program (journals, ledgers, worksheets, financial statements, budgets, etc.)
Learning Indicator: Acct_7.2.3	Demonstrate the ability to use common spreadsheet tools and functions to maximize user efficiency in preparing various financial documents for a particular case
Learning Indicator: Acct_7.2.4	Demonstrate the ability to prepare a template for accounting reports

Accounting Acct_8: Business Records

Acct_8.1 Prepare a bank reconciliation, finding and correcting all errors.

Learning Indicator: Acct_8.1.1	Demonstrate a knowledge of the terms and concepts related to preparing bank reconciliations
Learning Indicator: Acct_8.1.2	Compare the amount on each canceled check with the amount shown on the bank statement
Learning Indicator: Acct_8.1.3	Arrange canceled checks in order by check number
Learning Indicator: Acct_8.1.4	Compare canceled checks with checkbook stubs/register and check the recording balance, updating accuracy
Learning Indicator: Acct_8.1.5	Identify outstanding checks and deposits
Learning Indicator: Acct_8.1.6	Prepare a bank reconciliation form
Learning Indicator: Acct_8.1.7	Journalize necessary entries from or related to reconciliation.
Learning Indicator: Acct_8.1.8	Locate and correct all errors required to complete the reconciliation

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Course Title	ACCOUNTING I		
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Acct_8.2 Complete a petty cash voucher and record book, and prove and replenish the fund.

Learning Indicator: Acct_8.2.1	Demonstrate knowledge of all relevant procedures for maintaining petty cash funds
Learning Indicator: Acct_8.2.2	Properly prepare a petty cash voucher for each expenditure
Learning Indicator: Acct_8.2.3	Categorize and record each transaction in the petty cash record book
Learning Indicator: Acct_8.2.4	Prove and calculate the amount required to replenish the petty cash fund
Learning Indicator: Acct_8.2.5	Prepare a voucher or check to replenish the fund

Acct_8.3 Prepare checks and stubs in accordance with bank recommendations.

Learning Indicator: Acct_8.3.1	Demonstrate a knowledge of correct check writing techniques
Learning Indicator: Acct_8.3.2	Demonstrate a knowledge of terms related to preparing checks and stubs
Learning Indicator: Acct_8.3.3	Calculate a new balance after a check is written
Learning Indicator: Acct_8.3.4	Complete the check register(s) or stubs

Acct_8.4 Endorse each check as per the directives and in accordance with accepted bank recommendations.

Learning Indicator: Acct_8.4.1	Demonstrate a knowledge of terms related to the special endorsement of checks
Learning Indicator: Acct_8.4.2	Check that the endorsement is appropriate for the specific cashing/depositing instructions
Learning Indicator: Acct_8.4.3	Check to ensure proper agreement between payee of check and the endorsement

Acct_8.5 Prepare a deposit slip and compute the checkbook balance using appropriate mathematical procedures.

Learning Indicator: Acct_8.5.1	Demonstrate knowledge of terms related to deposit slips and check stub/register balances
Learning Indicator: Acct_8.5.2	Count cash and record total of coin and currency on deposit slip
Learning Indicator: Acct_8.5.3	Inspect checks for acceptability and proper endorsements and record on deposit slips
Learning Indicator: Acct_8.5.4	Complete deposit slips with necessary information and correct totals
Learning Indicator: Acct_8.5.5	Compute and record the updated check stub/register balance

Business Law BLaw_1: Demonstrate Knowledge of Basics of the Law

BLaw_1.1 Analyze the relationship between ethics and the law.

Learning Indicator: BLaw_1.1.1	Explain a person's responsibility to obey the law
Learning Indicator: BLaw_1.1.2	List the most common sources of the law
Learning Indicator: BLaw_1.1.3	Identify ethical character traits (e.g., honesty, integrity, compassion, justice)
Learning Indicator: BLaw_1.1.4	Explain the relationships between law and ethics
Learning Indicator: BLaw_1.1.5	Describe the role of values in constructing an ethical code and a legal system
Learning Indicator: BLaw_1.1.6	Identify unethical and illegal conduct and related consequences
Learning Indicator: BLaw_1.1.7	Describe how to develop an ethical and legal life style
Learning Indicator: BLaw_1.1.8	Explain the way social forces may sometimes conflict
Learning Indicator: BLaw_1.1.9	Demonstrate how a rule of law may be a synthesis of conflicting social forces
Learning Indicator: BLaw_1.1.10	Compare and contrast differences in ethical and legal systems from state to state and nation to nation

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Business Law BLaw_4: Demonstrate Knowledge of Business Organizations

BLaw_4.1 Define and distinguish different types of partners and discuss laws pertaining to partnerships.

Learning Indicator: BLaw_4.1.1	Distinguish among the different types of partners, such as silent, dormant, and secret; describe the powers and duties of each type of partner
Learning Indicator: BLaw_4.1.2	Outline the legal procedures for forming and running a sole proprietorship
Learning Indicator: BLaw_4.1.3	Describe legislation, such as the Uniform Partnership Act, that affects partnerships
Learning Indicator: BLaw_4.1.4	Explain the property rights involved in partnerships, such as tenancy in partnership and sharing of profits
Learning Indicator: BLaw_4.1.5	Discuss other partnership rights, such as the right to manage, the right to reimbursement, the right to inspect the books, and the right to an account
Learning Indicator: BLaw_4.1.6	Identify how the partnership may be dissolved by the acts of the partners, operation of the law, and by order of the court
Learning Indicator: BLaw_4.1.7	Distinguish a limited partnership from a general partnership
Learning Indicator: BLaw_4.1.8	Describe legislation such as the Revised Uniform Limited Partnership Act, that affects limited partnerships
Learning Indicator: BLaw_4.1.9	Explain the rights and duties of limited partners and general partners in a limited partnership
Learning Indicator: BLaw_4.1.10	Explain the distribution of assets after the dissolution of a limited partnership
Learning Indicator: BLaw_4.1.11	Differentiate among other partnership-type business organizations, such as joint ventures, limited partnership associations, and registered partnerships having limited liability
Learning Indicator: BLaw_4.1.12	Discuss the impact of the law of different countries and the impact of international law on partnerships

BLaw_4.2 Define and distinguish among different types of corporations, discuss why a corporation is a legal entity and interpret the laws that effect them.

Learning Indicator: BLaw_4.2.1	Define corporations and explain why a corporation is a legal entity
Learning Indicator: BLaw_4.2.2	Differentiate among types of corporations, such as profit, non-profit, domestic, foreign, and S corporations
Learning Indicator: BLaw_4.2.3	Explain the steps in forming a corporation
Learning Indicator: BLaw_4.2.4	Explain the circumstances under which the courts may disregard the corporate entity and "pierce the corporate veil"
Learning Indicator: BLaw_4.2.5	Describe the functions of the board of directors and officers of a corporation with regard to control of corporate affairs
Learning Indicator: BLaw_4.2.6	Differentiate among types of stock, such as common and preferred
Learning Indicator: BLaw_4.2.7	Identify shareholder rights, such as the right to receive dividends, the right to vote, the right to inspect books, and preemptive rights
Learning Indicator: BLaw_4.2.8	Explain the nature of the shareholders' liability
Learning Indicator: BLaw_4.2.9	Describe when promoters, directors, and officers are liable to the corporation, shareholders, and third persons
Learning Indicator: BLaw_4.2.10	Differentiate among types of corporate expansion, such as mergers, consolidations, and conglomerates
Learning Indicator: BLaw_4.2.11	Identify federal, state, territory, and province statutes that regulate corporations
Learning Indicator: BLaw_4.2.12	Describe the ways corporate existence may be terminated

Idaho PTE Business Education Course with Essential Learning Outcomes and Learning Indicators

Course Title	ACCOUNTING I		
SDPTE Course ID	BE 0410	IBED	IBED 12104

Learning Indicator: BLaw_4.2.13 Describe the characteristics of a franchise and how it fits in the economic and legal framework

Learning Indicator: BLaw_4.2.14 Discuss the impact of the law of different countries and the impact of international law on corporations