

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

Course Title	ACCOUNTING II		
SDPTE Course ID	BE 0420	IBED	IBED 12104

Accounting II reinforces and expands the basic principles and procedures learned in Accounting I. Accounting II may include software applications.

Term	Semester	Prereq	BE 0410
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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\_3: Financial Analysis

### Acct\_3.1 Interpret financial statements to make informed business decisions.

Learning Indicator: Acct_3.1.1	Discuss the information that can be obtained from analyzing financial statements
Learning Indicator: Acct_3.1.2	Interpret the need for the primary areas of analysis (trend analysis, profitability, liquidity, capital structure)
Learning Indicator: Acct_3.1.3	Perform a horizontal and vertical analysis of the income statement and balance sheet
Learning Indicator: Acct_3.1.4	Assess profitability by calculating a balance sheet
Learning Indicator: Acct_3.1.5	Assess liquidity and solvency by calculating financial ratios
Learning Indicator: Acct_3.1.6	Compare and contrast debt and equity financing and explain the impact on the financial ratios
Learning Indicator: Acct_3.1.7	Assess capital structure by calculating and interpreting financial ratios
Learning Indicator: Acct_3.1.8	Research industry averages and explain their use in assessing the financial condition, operating results, profitability, liquidity, and capital structure
Learning Indicator: Acct_3.1.9	Apply information technology to conduct financial analysis
Learning Indicator: Acct_3.1.10	Identify and explain common methods for manipulating financial statements and financial ratios
Learning Indicator: Acct_3.1.11	Describe the ethical and legal implications resulting from the manipulation of financial statements and financial ratios

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- Learning Indicator: Acct\_3.1.12 Use the statement of cash flow to analyze business activities (operating, investing, financing)
- Learning Indicator: Acct\_3.1.13 Analyze cash flow from operating activities to assess profitability and liquidity

## 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

### 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

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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

## 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.

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.

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

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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\_6: Demonstrate Knowledge in the Interpretation and Use of Data

### Acct\_6.1 Use planning and control principles to evaluate the performance of an organization.

Learning Indicator: Acct_6.1.1	Identify and apply internal control procedures used to safeguard assets and ensure the integrity of the accounting information system
Learning Indicator: Acct_6.1.2	Explain and compare the behavior of fixed, variable, and mixed costs
Learning Indicator: Acct_6.1.3	Prepare master and flexible budgets and use them to evaluate performance
Learning Indicator: Acct_6.1.4	Determine cost of goods sold and gross profit for a merchandising business
Learning Indicator: Acct_6.1.5	Explain how to use activity-based costing and why it is used
Learning Indicator: Acct_6.1.6	Evaluate company performance by applying standard costing and variance analysis
Learning Indicator: Acct_6.1.7	Use spreadsheet and/or accounting software to evaluate the impact of changes in operating procedures, accounting methods, and estimates on the financial statements
Learning Indicator: Acct_6.1.8	Use spreadsheet and/or accounting software to prepare charts and graphs useful in analyzing the financial conditions of the business

### Acct\_6.2 Apply differential analysis and present value concepts to make decisions.

Learning Indicator: Acct_6.2.1	Describe how accounting information facilitates management decision-making
Learning Indicator: Acct_6.2.2	Apply differential analysis to make the following types of decisions: make or buy a product; lease or buy and assess; discontinue a department, plant, or product; offer discounted prices on special orders; replace or repair equipment
Learning Indicator: Acct_6.2.3	Apply present-value concepts to evaluate capital investment opportunities

## Accounting Acct\_7: Accounting Information Systems

### Acct\_7.1 Demonstrate the ability to use an automated accounting system.

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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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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## 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

## Acct\_8.6 Prepare a purchase requisition form requesting the item, and log and file the requisition.

Learning Indicator: Acct_8.6.1	Demonstrate knowledge of terms related to preparation of purchase requisitions
Learning Indicator: Acct_8.6.2	Separate items to be ordered from the list into groups according to supplier
Learning Indicator: Acct_8.6.3	Complete the requisition form for each supplier
Learning Indicator: Acct_8.6.4	Enter the name of the supplier(s) and requisition form number(s) in the log
Learning Indicator: Acct_8.6.5	Prepare the requisition for forwarding to purchasing department, retaining file copy

## Acct\_8.7 Prepare a purchase order for the requisitioned item(s).

Learning Indicator: Acct_8.7.1	Demonstrate a knowledge of all terms related to preparation of purchase orders
Learning Indicator: Acct_8.7.2	Check requisitioned items against authorized budget
Learning Indicator: Acct_8.7.3	Verify relevant supplier and product information
Learning Indicator: Acct_8.7.4	Prepare a purchase order form, including all requested supplier, product, and authorization information, unit price, quantity extensions, and totals
Learning Indicator: Acct_8.7.5	Prepare original and necessary copies to be filed and sent to supplier and other internal departments

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## Acct\_8.8 Prepare a sales slip with customer and product information including tax and price.

Learning Indicator: Acct_8.8.1	Demonstrate a knowledge of all terms related to preparation of sales slips and sales records
Learning Indicator: Acct_8.8.2	Locate the appropriate produce price(s)
Learning Indicator: Acct_8.8.3	Determine the appropriate customer information and any applicable discounts
Learning Indicator: Acct_8.8.4	Prepare and date a sales slip including all requested customer, product, tax, and discount information
Learning Indicator: Acct_8.8.5	Calculate product price extensions, discount and taxes required to determine the correct sales slip total
Learning Indicator: Acct_8.8.6	Verify descriptive and numerical information after recording and computing
Learning Indicator: Acct_8.8.7	Prepare original to be given to the customer and copies to be filed and/or sent to the appropriate internal departments

## Acct\_8.9 Prepare an invoice with customer and product information including tax and price .

Learning Indicator: Acct_8.9.1	Demonstrate a knowledge of all terms related to preparation and processing of invoices
Learning Indicator: Acct_8.9.2	Locate the appropriate product price(s)
Learning Indicator: Acct_8.9.3	Determine the appropriate customer trade discount and tax information
Learning Indicator: Acct_8.9.4	Properly prepare an invoice including all requested customer, product, tax, and discount information
Learning Indicator: Acct_8.9.5	Calculate product price extensions, discounts, and taxes required to determine the correct invoice total
Learning Indicator: Acct_8.9.6	Verify all descriptive and numerical information
Learning Indicator: Acct_8.9.7	Prepare original and copies to be filed and sent to customer and appropriate internal departments

## 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\_4.2** 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
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

**BLaw\_4.3** Define a limited liability corporation and discuss legal issues surrounding them.

Learning Indicator: BLaw_4.3.1	Define a limited liability corporation
Learning Indicator: BLaw_4.3.2	Explain the steps in forming a limited liability corporation
Learning Indicator: BLaw_4.3.3	Explain the advantages and disadvantages of doing business as a limited liability corporation
Learning Indicator: BLaw_4.3.4	Explain the nature of management responsibilities in a limited liability corporation
Learning Indicator: BLaw_4.3.5	Describe the effects of failing to maintain the proper structure of a limited liability corporation
Learning Indicator: BLaw_4.3.6	Discuss the impact of the law of different countries and the impact of international law on limited liability corporations

## Business Law *BLaw\_6: Demonstrate Knowledge of Commercial Paper, Insurance, Secured Transactions, and Bankruptcy*

**BLaw\_6.4** Analyze the functions of bankruptcy.

Learning Indicator: BLaw_6.4.1	Describe and discuss the various aspects of bankruptcy, such as liquidation, business reorganization, and reorganization of debts
Learning Indicator: BLaw_6.4.2	Compare the differences between voluntary bankruptcy and involuntary bankruptcy cases

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Learning Indicator: BLaw_6.4.3	Explain the procedure for the administration of the debtor's estate
Learning Indicator: BLaw_6.4.4	Describe the rights and duties of creditors
Learning Indicator: BLaw_6.4.5	Identify debts which are not extinguished by bankruptcy; discuss distribution of the estate upon liquidation
Learning Indicator: BLaw_6.4.6	Identify alternatives to bankruptcy
Learning Indicator: BLaw_6.4.7	Identify creditor's rights and responsibilities
Learning Indicator: BLaw_6.4.8	Discuss the impact of the law of different countries and the impact of international law on bankruptcy

## Computation *Comp\_1: Demonstrate Knowledge of Mathematical Foundations for All Computational Skills and Concepts*

### Comp\_1.1 Apply basic mathematical operations to solve problems.

Learning Indicator: Comp_1.1.1	Determine the correct mathematical process to use for various problem situations and use formulas when appropriate
Learning Indicator: Comp_1.1.2	Select and use appropriate tools when solving problems (e.g., paper, pencil, manipulatives, calculators, computer numerical keypad, and spreadsheets)
Learning Indicator: Comp_1.1.3	Define and use appropriate mathematical symbols for given problems
Learning Indicator: Comp_1.1.4	Round numbers for estimation and other purposes
Learning Indicator: Comp_1.1.5	Estimate and then calculate answers to problems using addition, subtraction, multiplication, and division
Learning Indicator: Comp_1.1.6	Compare computed result with estimated result to determine the reasonableness of the solution
Learning Indicator: Comp_1.1.7	Explain relationships between mathematical processes
Learning Indicator: Comp_1.1.8	Communicate understanding of problems through oral and written assessment

## Computation *Comp\_2: Demonstrate Knowledge of Number Relationships and Operations*

### Comp\_2.1 Solve problems containing whole numbers, decimals, fractions, percents, ratios, and proportions.

Learning Indicator: Comp_2.1.1	Solve problems that involve whole numbers, decimals, and fractions including use of appropriate conversions when necessary (e.g., fractions to decimals or decimals to fractions)
Learning Indicator: Comp_2.1.2	Solve problems that involve percents, ratios, and proportions including use of appropriate conversions when necessary (e.g., decimals to percents, percents to decimals, or ratios to percents)

## Computation *Comp\_3: Demonstrate Knowledge of Patterns, Functions, and Algebra*

### Comp\_3.1 Use algebraic operations to solve problems.

Learning Indicator: Comp_3.1.1	Recognize, describe, and predict patterns of data
Learning Indicator: Comp_3.1.2	Construct and solve an algebraic equation for a given problem
Learning Indicator: Comp_3.1.3	Solve for the unknown variable in an equation
Learning Indicator: Comp_3.1.4	Apply the order of operations principle when using mathematical processes
Learning Indicator: Comp_3.1.5	Identify multiple applications for using algebraic equations to solve problems

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

Course Title	ACCOUNTING II		
SDPTE Course ID	BE 0420	IBED	IBED 12104

## Computation *Comp\_6: Demonstrate Knowledge of Problem-Solving Applications*

### Comp\_6.5 Use mathematical procedures to analyze and solve business problems for financial statements.

Learning Indicator: Comp\_6.5.1 Calculate net sales, cost of goods sold, gross profit, operating expenses, and net profit for the income statement

Learning Indicator: Comp\_6.5.2 Calculate total assets, liabilities, and owner's equity for the balance sheet

Learning Indicator: Comp\_6.5.3 Calculate the cash flow and determine cash sufficiency for a given period of time

Learning Indicator: Comp\_6.5.4 Calculate the change in equity for the statement of change of owner's equity or retained earnings statement

Learning Indicator: Comp\_6.5.5 Calculate the distribution of profit/loss to the proprietor, partners, or stockholders

### Comp\_6.7 Use mathematical procedures to analyze and solve business problems for purchases.

Learning Indicator: Comp\_6.7.1 Calculate the total purchase price given the number of units and unit price

Learning Indicator: Comp\_6.7.2 Calculate the net business purchases with discounts and purchase returns and allowances

### Comp\_6.8 Use mathematical procedures to analyze and solve business problems for sales.

Learning Indicator: Comp\_6.8.1 Determine the dollar amount of cost, markup, or sales price when one of the three variables is unknown

Learning Indicator: Comp\_6.8.2 Determine the dollar amount of markdown, regular selling price, or reduced price when one of the three variables is unknown

Learning Indicator: Comp\_6.8.3 Calculate the total sales and the sales tax for a sales transaction

Learning Indicator: Comp\_6.8.4 Compute net sales with sales/returns allowances and sales discount

Learning Indicator: Comp\_6.8.5 Compute the percent of markup when based on the cost or when based on the selling price

Learning Indicator: Comp\_6.8.6 Compute the percent of markdown given the regular selling price and the reduced price

Learning Indicator: Comp\_6.8.7 Calculate the operating profit or loss, the absolute loss, and the breakeven point

### Comp\_6.9 Use mathematical procedures to analyze and solve business problems for inventory records.

Learning Indicator: Comp\_6.9.1 Determine inventory valuation according to different plans (e.g., LIFO, FIFO, specific identification, and weighted average)

Learning Indicator: Comp\_6.9.2 Determine cost of goods sold for a given period using different inventory valuation methods

Learning Indicator: Comp\_6.9.3 Determine gross profit for a given period using different inventory valuation methods

### Comp\_6.10 Use mathematical procedures to analyze and solve business problems for depreciation, cost recovery, and depletion.

Learning Indicator: Comp\_6.10.1 Calculate the depletion of natural resources

Learning Indicator: Comp\_6.10.2 Calculate book value