

**SCOPE AND SEQUENCE  
ADVANCED ACCOUNTING**

**THE ACCOUNTING CYCLE**

- Review journalizing and posting
- Review worksheets with adjustments
- Review preparing financial statements
- Review closing entries
- Review post-closing trial balance

**ACCOUNTING FOR ASSETS, LIABILITIES, AND EQUITY**

- Journalizing and posting transactions for a change fund and petty cash fund
- Journalizing and posting transactions dealing with marketable securities
- Writing off accounts
  - Using the direct write-off method
  - Using the allowance method
- Methods of estimating bad debts expense
- Installment sales on account

**ACCOUNTING FOR NOTES RECEIVABLE**

- Calculating maturity dates, interest and maturity values
- Journalizing and posting notes receivable transactions
- Adjusting entries for accrued interest

**INVENTORY METHODS**

- Managing inventory (periodic/perpetual)
- Assigning costs to ending inventory
  - Specific identification
  - First in, first out
  - Last in first out
  - Weighted average
- Comparing inventory costs

**PROPERTY PLANT AND EQUIPMENT TRANSACTIONS**

- Determining the cost of property, plant and equipment
- Calculating depreciation
- Journalizing adjusting entries for depreciation
- Maintaining plant asset records
- Disposing of plant assets
- Intangible assets

**NOTES PAYABLE**

- Current and long-term liabilities
- Journalizing and posting notes payable transactions
- Calculating interest for interest-bearing notes payable
- Calculating interest for non-interest-bearing notes payable
- Adjusting for accrued interest expense
- Renewing notes payable

**MORTGAGES AND BONDS**

- Journalizing and posting mortgage payable transactions
- Issuing bonds
- Types of bonds
- Journalizing bond transactions
- Adjusting entries for bond interest
- Redeeming bonds
- Bond sinking fund

### **CORPORATE ACCOUNTING**

- Forming a corporation
- Common stock
- Preferred stock
- Journalizing and posting stock transactions
- Stock subscriptions
- Journalizing and posting cash dividends
- Journalizing and posting stock dividends
- Stock splits and treasury stock
- Appropriating retained earnings
- Worksheet and adjusting entries for a corporation
- Financial statements for a corporation
- Notes to financial statements
- Closing entries and post-closing trial balance

### **UNDERSTANDING BUSINESS INFORMATION**

- Interpreting financial data
- Horizontal analysis
- Vertical analysis
- Ratio analysis
- Preparing the statement of cash inflows and outflows
- Calculating cash flows

### **ACCOUNTING FOR OTHER FORMS OF ORGANIZATION**

- Partnership formation
- Journalizing and posting partnership transactions
- Dissolution of a partnership
- Calculating the division of partnership profits or losses
- Journalizing and posting partners profits or losses
- Preparing financial statement for a partnership
- Characteristics of not-for-profit organizations
- Budgeting decisions
- Preparing a budget
- Expenditure projections
- Zero-base budgeting
- Preparing a budget request summary and a budget report
- End-of-period reporting for not-for-profit organizations
- Preparing a statement of revenue, expenditures, and changes in fund balance
- Preparing a general fund balance sheet

- Notes to financial statements

### **SPECIAL ACCOUNTING SYSTEMS**

- Departmental accounting systems
- Reporting gross profit by department
- Allocating operating expenses
- Net income from operations by department worksheet
- Income statements by department
- Branch accounting
- Decentralized accounting system
- Centralized accounting system
- Journalizing transactions in a centralized accounting system
- Interbranch transactions
- Branch income statements
- Combined income statement
- Combined balance sheet

### **USING A VOUCHER SYSTEM**

- The voucher system of accounting
- Preparing and processing vouchers
- The voucher register
- Posting from the voucher register
- Unpaid voucher file
- Voucher checks and the check register

### **ACCOUNTING FOR A MANUFACTURING BUSINESS**

- Direct material
- Direct labor
- Factory overhead
- Indirect labor
- Raw materials inventory
- Work in process inventory
- Finished goods inventory
- Schedule of cost of good manufactured
- Worksheet for a manufacturing business
- Adjusting and closing entries
- Job order cost accounting system
- Process cost accounting system
- Cost of production report

### **USING ACCOUNTING FOR BUSINESS DECISIONS**

- Managerial cost control
- Variable costs
- Fixed costs
- Mixed costs
- Cost-volume-profit relationships
- Contribution income statement

- Calculating break-even point
- Profit planning
- Using cost data for pricing decisions
- Cost-plus pricing
- Full cost-plus
- Standard cost-plus
- Variable cost-plus
- Labor and materials pricing