

# ND BUSINESS EDUCATION FRAMEWORKS

## Accounting II

Course Code	Course Name/Course Description	Grade Levels	High School Credit Options
<b>14011</b>	Accounting II: Students will continue learning the fundamental concepts of Accounting. Topics covered include terminology, accounting cycle, basic concepts, financial statements, roles of accountants and ethics in accounting.  <b>Prerequisite: Accounting I</b>	<b>9-12</b>	<b>1/2</b>
Topic	Performance Expectations		
Ethics	<ul style="list-style-type: none"> <li>Identify and apply internal control procedures used to safeguard assets and ensure the integrity of the accounting information system (1.6a.1.1)</li> </ul>		
Career Opportunities	<ul style="list-style-type: none"> <li>State and explain the role, service or mission of student and professional accounting organizations and associations (1.1.2.1)</li> <li>Identify professional designations and certifications in the accounting profession (1.1.2.2)</li> <li>Describe the educational requirements for various careers, professional designations, and certifications in the accounting profession (1.1.2.3)</li> </ul>		
Advanced Accounting Concepts and Procedures	<ul style="list-style-type: none"> <li>Discuss the information that can be obtained from analyzing financial statements (1.3.1.1)</li> <li>Describe and explain the conceptual framework of accounting and generally accepted accounting principles and assumptions (1.4a.1.1)</li> <li>Prepare the financial statements for different types of business operations and ownership structures (1.5.1.10)</li> </ul>		
Payroll and Payroll Taxes	<ul style="list-style-type: none"> <li>Calculate net pay (1.7c.3.1)</li> <li>Calculate employer's payroll taxes (1.7c.3.2)</li> <li>Prepare payroll reports (1.7c.3.3)</li> </ul>		
Inventory	<ul style="list-style-type: none"> <li>Explain the difference between the periodic and perpetual inventory methods (1.4b.1.3)</li> <li>Identify, calculate, and record depreciation, depletion, and amortization, and explain the impact on the financial statements (1.4b.1.9)</li> <li>Determine the impact on the financial statements when assets are sold, disposed, or rendered obsolete (1.4b.1.10)</li> </ul>		

Uncollectible Accounts	<ul style="list-style-type: none"> <li>Record transactions for accounts receivable, including uncollectible accounts, write-offs, and recoveries (1.4b.1.2)</li> </ul>
Notes Receivable/ Payable	<ul style="list-style-type: none"> <li>Record transactions for accounts payable and other short-term debts (1.4c.1.1)</li> </ul>
Federal Income Tax	<ul style="list-style-type: none"> <li>Explain the composition of taxable income and calculate income tax (1.7a.1.2)</li> <li>Complete the individual income tax forms (1.7a.1.3)</li> <li>Identify, discuss, and apply strategies for minimizing taxable income (1.7a.1.4)</li> <li>Distinguish between tax avoidance and evasion (1.7a.1.5)</li> <li>Explain why income for financial reporting and taxable income are calculated differently (1.7b.2.1)</li> <li>Identify and explain permanent and temporary differences in net income and taxable income (1.7b.2.2*)</li> <li>Calculate permanent and temporary differences in net income and taxable income (1.7b.2.3) (Level 4)</li> </ul>
Plant Assets/ Selling/ Disposing	<ul style="list-style-type: none"> <li>Explain how the costs of property, plant and equipment, natural resources, and intangible assets are determined (1.4b.1.7)</li> <li>Explain the purpose of cost allocation (1.4b.1.8)</li> </ul>