

ND BUSINESS EDUCATION FRAMEWORKS

Accounting IV

Course Code	Course Name/Course Description	Grade Levels	High School Credit Options
14013	<p>Accounting IV: Students will continue to develop skills in analyzing and interpreting information common to corporate forms of organization, preparing formal statements and supporting schedules, and using inventory and budgetary control systems. Higher level corporate, managerial and cost accounting concepts are presented in this course. A contemporary business simulation set that lets the student put accounting skills into practice is often included.</p> <p>Prerequisite: Accounting III</p>	10-12	1/2
Topic	Performance Expectations		
City and Government Budgets	<ul style="list-style-type: none"> • Prepare a budget for planning purposes (1.6a.1.6*) • Prepare master and flexible budgets and use them to evaluate performance (1.6a.1.8) (Level 4) 		
Formulas/ Analysis-Cost Accounting	<ul style="list-style-type: none"> • Assess profitability and capital structure by calculating and interpreting financial ratios (gross profit margin, operating profit margin, net profit margin, return on assets, return on operating assets, sales turnover) (1.3.1.4) • Identify and describe the cost flow assumptions for inventory and explain the impact on the balance sheet and income statement (1.4b.1.5) • Explain and compare the behavior of fixed, variable, and mixed costs (1.6a.1.4*) • Apply variable and absorption costing concepts to analyze profitability (1.6a.1.7) (Level 4) • Evaluate company performance by applying standard costing and variance analysis (1.6a.1.9) • Apply responsibility accounting concepts to evaluate cost, profit, and investment centers (1.6a.1.10) • Develop a plan for activity-based costing for a manufacturing business (1.6a.1.11) 		
Profit Margins	<ul style="list-style-type: none"> • Research industry averages and explain their use in assessing the financial condition, operating results, profitability, liquidity and capital structure (1.3.1.8) • Apply information technology to conduct financial analysis (1.3.1.9) • Identify and explain common methods for manipulating financial statements and financial ratios (1.3.1.10) • Describe the ethical and legal implications resulting from the manipulation of financial statements and financial ratios (1.3.1.11) • Use the statement of cash flow to analyze business activities (operating, investing, financing) (1.3.1.12*) 		

	<ul style="list-style-type: none">Analyze cash flow from operating activities to assess profitability and liquidity (1.3.1.13*)
Not For Profit	<ul style="list-style-type: none">Explain how to use activity-based costing and why it is used (1.6a.1.3)