

**7422 ADVANCED FINANCIAL SERVICES BUSINESS ACCOUNTING**

**DATE:**

**INDUSTRY SECTOR:** Business and Finance Sector

**PATHWAY:** Financial Services

**CALPADS TITLE:** Advanced Financial Services Business Accounting (Capstone)

**CALPADS CODE:** 7422

**HOURS:**

Total	Classroom	Laboratory/CC/CVE
180	54	126

JOB TITLE	O*NET CODE	JOB TITLE	O*NET CODE
Bookkeeping, Accounting, and Auditing Clerks	43-3031.00	Accountants and Auditors	13-2011.00
Accountants	13-2011.01	Billing and Posting Clerks	43-3021.00
Auditors	13-2011.02	Budget Analysts	13-2031.00

**COURSE DESCRIPTION:**

This course provides students with an understanding of how accounting processes are used to provide important financial information to internal and external stakeholders. Students apply the accounting cycle for both a service and merchandising business through closing the books for a sole proprietorship, partnership, and corporation; select and use appropriate computer hardware and software to develop, process, and maintain accounting records and create reports. Students complete accounting simulations and business case studies and analyze revenue streams and revenue forecasting. Related topics include: subsidiary ledgers, financial statements, asset acquisition and disposition, depreciation methods, flexible budgets, and capital budgeting decisions. Students are provided work-based learning through professional organizations like the American Institute of CPAs (certified public accountants) and earn industry certifications to demonstrate their mastery of career-ready skills.

**A-G APPROVAL:**

G

**ARTICULATION:**

College	Course Code
Mt. San Antonio College	BUSA 11
Rio Hondo College	ACCT 100

**DUAL ENROLLMENT:**

None

**PREREQUISITES:**

Prerequisite
Algebra 1 with a grade of "C" or better
Intermediate Financial Services Management and Business Economics
Introduction to Business and Finance with a grade of "C" or better

## METHODS OF INSTRUCTION

- Direct instruction
- Group and individual applied projects
- Multimedia
- Demonstration
- Field trips
- Guest speakers

## STUDENT EVALUATION:

- Student projects
- Written work
- Exams
- Observation record of student performance
- Completion of assignment

## INDUSTRY CERTIFICATION:

- MOS Excel Certification

## RECOMMENDED TEXTS:

- Knowledge Matters Virtual Business Accounting
- Century 21 Accounting 10e Working Papers, Chapters 1 – 22.
- Century 21 Accounting 10th Edition by Claudia Bienias Gilbertson, Mark W. Lehman & Debra Harmon Gentene, South-Western/CENGAGE Learning, 2014.

## PROGRAM OF STUDY

Grade	Fall	Spring	Year	Course Type	Course Name
9, 10				Introductory	Introduction to Business and Finance
10, 11, 12				Concentrator	Intermediate Financial Services Management and Business Economics
11, 12				Capstone	7422 Advanced Financial Services Business Accounting

I.	ACCOUNTING BASICS	CR	Lab/ CC	Standards
	<p><b>Chapter 1 – Starting a Proprietorship: Changes That Affect the Accounting Equation</b></p> <p>1-1 Accounting in Action</p> <p>1-2 How Business Activities Change the Accounting Equation</p> <p>1-3 How Transactions Change Owner's Equity in an Accounting Equation</p> <p><b>Chapter 2 – Analyzing Transactions into Debit and Credit Parts</b></p> <p>2-1 Using T Accounts</p> <p>2-2 Analyzing How Transactions Affect Accounts</p> <p>2-3 Analyzing How Transactions Affect Owner's Equity Accounts</p> <p><b>Chapter 3 – Journalizing Transactions</b></p> <p>3-1 Recording Transactions and the Multicolumn Journal</p> <p>3-2 Transactions Affecting Prepaid Insurance and Supplies</p> <p>3-3 Transactions Affecting Owner's Equity and Asset Accounts</p> <p>3-4 Starting a New Journal Page</p> <p><b>Chapter 4 – Posting to a General Ledger</b></p> <p>4-1 Using Accounts and Preparing and Maintaining a Chart of Accounts</p> <p>4-2 Posting from a General Journal to a General Ledger and Proving Cash</p> <p>4-3 Journalizing Correcting Entries and Correcting Posting Errors</p> <p>Virtual Business – T-Accounts, Debts &amp; Credits</p> <p>Virtual Business – Using the General Journal</p>	8	25	<p><b>Academic:</b></p> <p>LS: 11.1, 11.2, 11.3, 11.4, 11.5, 11.6</p> <p>RSIT : 11.3, 11.4</p> <p>WS : 11.1, 11.2, 11.5, 11.6, 11.8, 11.9</p> <p>A-SSE: 1, 1a, 1b, 2</p> <p>A-CED: 1, 2, 3, 4</p> <p>A-REI: 1, 3, 3.1</p> <p>F-IF: 4, 7, 7b</p> <p>N-RN: 3</p> <p>N-VM: 6, 7, 8, 9</p> <p>PE: 12.2, 12.2.5, 12.3.1, 12.3.2, 12.3.3, 12.3.4, 12.3</p> <p><b>CTE Anchor:</b></p> <p>Communications: 2.1, 2.2, 2.4, 2.5, 2.6</p> <p>Career Planning and Management: 3.1, 3.3, 3.4, 3.5</p> <p>Technology: 4.1</p> <p>Problem Solving and Critical Thinking: 5.1</p> <p>Responsibility and Flexibility: 7.4, 7.6, 7.7</p> <p>Ethics and Legal Responsibilities: 8.2, 8.3, 8.4, 8.5, 8.6, 8.7</p> <p>Leadership and Teamwork: 9.1, 9.2, 9.3</p> <p>Technical Knowledge and Skills: 10.1, 10.1, 10.5, 10.9, 10.11</p> <p>Demonstration and Application: 11.1, 11.2</p> <p><b>CTE Pathway:</b></p> <p>B1.5, B1.6, B2.1, B2.2, B2.3, B2.4, B2.6, B2.5, B3.1, B3.2, B3.3, B4.2, B4.3, B4.4, B5.1, B5.4, B6.2, B6.3, B8.5</p>
II.	CASH CONTROL SYSTEMS AND FINANCIAL REPORTS	CR	Lab/ CC	Standards

	<b>Chapter 5 – Cash Control Systems</b> 5-1 Checking Accounts 5-2 Bank Reconciliation 5-3 Dishonored Checks and Electronic Banking 5-4 Petty Cash <b>Chapter 6 – Work Sheet and Adjusting Entries for a Service Business</b> 6-1 Creating a Work Sheet 6-2 Planning Adjusting Entries on a Work Sheet 6-3 Completing the Work Sheet and Finding errors on a Work Sheet 6-4 Journalizing and Posting Adjusting Entries <b>Chapter 7 – Financial Statements for a Proprietorship</b> 7-1 Preparing an Income Statement 7-2 Preparing a Balance Sheet Virtual Business – The General Ledger	3	17	<b>Academic:</b> LS: 11.1, 11.2, 11.3, 11.4, 11.5, 11.6 RSIT : 11.6 A-CED: 1 A-REI: 1 <b>CTE Anchor:</b> Communications: 2.1, 2.2, 2.3, 2.4, 2.5, 2.6 Career Planning and Management: 3.1, 3.7, 3.8, 3.9 Problem Solving and Critical Thinking: 5.1, 5.4 Health and Safety: 6.6 Responsibility and Flexibility: 7.1, 7.4, 7.6, 7.7 Ethics and Legal Responsibilities: 8.2, 8.3, 8.4, 8.7 Leadership and Teamwork: 9.6, 9.7 Technical Knowledge and Skills: 10.1, 10.1, 10.2, 10.5, 10.9, 10.11 Demonstration and Application: 11.1, 11.2 <b>CTE Pathway:</b> B1.6, B2.1, B2.2, B2.4, B2.3, B2.6, B2.5, B3.3, B4.1, B4.3, B4.4, B5.3, B5.4, B9.3
III.	<b>END OF CYCLE ACTIVITY FOR SOLE PROPRIETORSHIP</b>	CR	Lab/CC	<b>Standards</b>
	<b>Chapter 8 – Recording Closing Entries and Preparing a Post-Closing Trial Balance for a Service Business</b> 8-1 Recording End-of-Accounting Cycle with Closing of Temporary Accounts 8-2 Preparing a Post-Closing Trial Balance to Prove that General Ledger's Readiness for New Fiscal Period Virtual Business – Worksheet & the Accounting Cycle Virtual Business – Analyzing Financial Statements	3	7	<b>Academic:</b> LS: 11.1, 11.2 RSIT : 11.2, 11.3 WS : 11.2, 11.9 <b>CTE Anchor:</b> Communications: 2.1, 2.2, 2.4, 2.5 Career Planning and Management: 3.1, 3.9 Technology: 4.1 Problem Solving and Critical Thinking: 5.4 Responsibility and Flexibility: 7.4

				Ethics and Legal Responsibilities: 8.2, 8.3 Technical Knowledge and Skills: 10.1, 10.1, 10.2 Demonstration and Application: 11.1, 11.2 <b>CTE Pathway:</b> B2.5, B2.6, B2.3, B2.4, B2.1, B2.2
<b>IV.</b>	<b>SPECIAL JOURNALS AND SUBSIDIARY AND GENERAL LEDGERS</b>	<b>CR</b>	<b>Lab/CC</b>	<b>Standards</b>
	<b>Chapter 9 – Accounting for Purchases and Cash Payments</b> 9-1 Subsidiary Ledgers and Controlling Accounts 9-2 Accounting for Merchandise Purchases 9-3 Posting from a Purchases Journal 9-4 Accounting for Cash Payments 9-5 Posting from a Cash Payments Journal <b>Chapter 10 – Accounting for Sales and Cash Receipts</b> 10-1 Accounting for Sales on Account 10-2 Posting from a Sales Journal 10-3 Accounting for Cash and Credit Sales 10-4 Posting from a Cash Receipts Journal <b>Chapter 11 – Accounting for Transactions Using a General Journal</b> 11-1 Accounting for Purchases Transactions Using a General Journal 11-2 Recording Sales Transactions Using a General Journal 11-3 Accounting for the Declaration and Payment of a Dividend Virtual Business – Managerial Accounting I	11	20	<b>Academic:</b> LS: 11.1, 11.2 RSIT : 11.4 <b>CTE Anchor:</b> Communications: 2.1, 2.2, 2.3, 2.4, 2.5 Career Planning and Management: 3.1 Technology: 4.1 Ethics and Legal Responsibilities: 8.1, 8.2, 8.3 Technical Knowledge and Skills: 10.1, 10.4 Demonstration and Application: 11.1, 11.2 <b>CTE Pathway:</b> B1.1, B2.1, B2.2, B2.4
<b>V.</b>	<b>PAYROLL ACCOUNTING</b>	<b>CR</b>	<b>Lab/CC</b>	<b>Standards</b>
	<b>Chapter 12 – Preparing Payroll Records</b> 12-1 Calculating Employee Earnings 12-2 Determining Payroll Tax Withholding 12-3 Preparing Payroll Records 12-4 Preparing Payroll Checks <b>Chapter 13 – Accounting for Payroll and Payroll Taxes</b> 13-1 Recording a Payroll 13-2 Recording Employer Payroll Taxes 13-3 Reporting Withholding and Payroll 13-4 Paying Withholding and Payroll Taxes Virtual Business – Managerial Accounting II	5	9	<b>Academic:</b> A-SSE: 1, 1a, 1b PE: 12.1.2, 12.1 <b>CTE Anchor:</b> Communications: 2.1, 2.2, 2.3, 2.4, 2.5 Career Planning and Management: 3.1, 3.9 Technology: 4.1 Technical Knowledge and Skills: 10.1 Demonstration and Application: 11.1, 11.2 <b>CTE Pathway:</b>

				B1.1, B1.2, B1.3, B1.6, B1.4, B1.5, B2.1, B2.4, B2.5, B2.2, B2.3, B2.6
<b>VI.</b>	<b>ACCOUNTING FOR ACCOUNTS RECEIVABLE</b>	<b>CR</b>	<b>Lab/ CC</b>	<b>Standards</b>
	<b>Chapter 14 –Accounting for Uncollectible Accounts Receivable</b> 14-1 Uncollectible Accounts Receivable 14-2 Writing Off and Collecting Uncollectible Accounts Receivable 14-3 Promissory Notes	2	4	<b>Academic:</b> LS: 11.1, 11.2 <b>CTE Anchor:</b> Communications: 2.1, 2.2, 2.3, 2.4, 2.5 Career Planning and Management: 3.1, 3.4 Technology: 4.1, 4.3 Ethics and Legal Responsibilities: 8.7 Demonstration and Application: 11.1, 11.2 <b>CTE Pathway:</b> B1.4, B1.5, B1.2, B1.3, B1.1, B2.1, B2.3, B2.5, B4.2, B8.1, B8.2
<b>VII.</b>	<b>FINANCIAL STATEMENTS AND ANALYSIS</b>	<b>CR</b>	<b>Lab/ CC</b>	<b>Standards</b>
	<b>Chapter 15 – Preparing Adjusting Entries and a Trial Balance</b> 15-1 Planning Adjusting Entries 15-2 Adjusting Merchandise Inventory and Interest Receivable 15-3 Adjusting Accumulated Depreciation 15-4 Calculating Federal Income Tax <b>Chapter 16 – Financial Statements and Closing Entries for a Corporation</b> 16-1 Preparing an Income Statement 16-2 Preparing a Statement of Stockholders' Equity 16-3 Preparing a Balance Sheet 16-4 Recording Closing Entries for Income Statement Accounts 16-5 Preparing a Post-Closing Trial Balance <b>Chapter 17 – Financial Statement Analysis</b> 17-1 Vertical Analysis of an Income Statement 17-2 Vertical Analysis of a Balance Sheet 17-3 Horizontal Analysis 17-4 Analyzing Financial Statements Using Financial Ratios Virtual Business – Ratio Analysis	10	20	<b>Academic:</b> LS: 11.1, 11.2 RSIT : 11.1, 11.2 WS : 11.1 <b>CTE Anchor:</b> Communications: 2.1, 2.2, 2.3, 2.4, 2.5 Career Planning and Management: 3.1 Technology: 4.1, 4.2 Demonstration and Application: 11.1, 11.2 <b>CTE Pathway:</b> B1.5, B1.6, B1.2, B1.1, B1.3, B1.4, B2.5, B2.2, B2.1, B3.1, B3.3, B3.2, B4.2, B4.3, B4.1, B4.4, B5.1, B5.3, B9.7
<b>VIII.</b>	<b>FINANCING FOR CAPITAL GROWTH</b>	<b>CR</b>	<b>Lab/ CC</b>	<b>Standards</b>

	Chapter 18 – Acquiring Capital for Growth and Development 18-1 Short-Term Debt Financing 18-2 Long-Term Debt Financing 18-3 Capital Stock 18-4 Acquiring Additional Capital	2	5	<b>Academic:</b> LS: 11.1, 11.2, 11.3, 11.4 A-SSE: 1 <b>CTE Anchor:</b> Communications: 2.1, 2.2, 2.3, 2.4, 2.5 Career Planning and Management: 3.1 Technology: 4.1, 4.2 Responsibility and Flexibility: 7.1, 7.6 Ethics and Legal Responsibilities: 8.2, 8.3 Technical Knowledge and Skills: 10.1, 10.1, 10.2 Demonstration and Application: 11.1, 11.2 <b>CTE Pathway:</b> B1.2, B1.3, B1.1, B1.4, B1.5, B2.1, B2.3, B2.2, B2.4, B3.1, B3.2, B4.3, B4.1, B4.2, B6.1, B6.2
<b>IX.</b>	<b>ACCOUNTING FOR PLANT ASSETS &amp; INVENTORY</b>	<b>CR</b>	<b>Lab/CC</b>	<b>Standards</b>
	<b>Chapter 19 – Accounting for Plant Assets, Depreciation, and Intangible Assets</b> 19-1 Buying Plant Assets and Paying Property Taxes 19-2 Calculating Depreciation Expense 19-3 Journalizing Depreciation Expense 19-4 Disposing of Plant Assets 19-5 Declining-Balance Method of Depreciation 19-6 Buying Intangible Assets and Calculating Amortization <b>Chapter 20 – Accounting for Inventory</b> 20-1 Determining the quantity of Merchandise Inventory 20-2 Determining the Cost of Merchandise Inventory 20-3 Estimating Inventory  Virtual Business – Forensic Accounting Challenge I	6	9	<b>Academic:</b> LS: 11.1, 11.2, 11.3 RSIT : 11.1 <b>CTE Anchor:</b> Communications: 2.1, 2.2, 2.3, 2.4, 2.5 Career Planning and Management: 3.1, 3.2 Technology: 4.1 Problem Solving and Critical Thinking: 5.1 Responsibility and Flexibility: 7.1, 7.2 Ethics and Legal Responsibilities: 8.3 Technical Knowledge and Skills: 10.1, 10.1, 10.11 Demonstration and

				Application: 11.1, 11.2 <b>CTE Pathway:</b> B1.6, B1.5, B1.4, B1.1, B1.3, B1.2, B2.1, B2.2, B2.3, B2.4, B4.3, B4.2
<b>X.</b>	<b>ACCOUNTING FOR ACCRUALS AND DEFERRALS</b>	<b>CR</b>	<b>Lab/CC</b>	<b>Standards</b>
	Chapter 21 – Accounting for Accruals, Deferrals, and Reversing Entries 21-1 Accruals 21-2 Deferrals  Virtual Business – Forensic Accounting Challenge II	2	5	<b>Academic:</b> LS: 11.1, 11.2, 11.3, 11.4 RSIT : 11.1, 11.2 WS : 11.1, 11.2 <b>CTE Anchor:</b> Communications: 2.1, 2.2, 2.3, 2.4, 2.5 Career Planning and Management: 3.1, 3.2 Problem Solving and Critical Thinking: 5.1 Leadership and Teamwork: 9.7 Technical Knowledge and Skills: 10.1 Demonstration and Application: 11.1, 11.2, 11.4 <b>CTE Pathway:</b> B1.6, B1.4, B1.5, B1.3, B1.1, B1.2, B2.1, B2.2, B2.4, B8.2
<b>XI.</b>	<b>END OF CYCLE WORK FOR CORPORATIONS</b>	<b>CR</b>	<b>Lab/CC</b>	<b>Standards</b>
	<b>Chapter 22 – End-of-Fiscal-Period Work for a Corporation</b> 22-1 Preparing Adjusting Entries 22-2 Preparing an Income Statement, Statement of Stockholders' Equity, and Balance Sheet 22-3 Preparing a Statement of Cash Flows 22-4 Preparing Closing and Reversing Entries  Virtual Business – Forensic Accounting Challenge III	2	5	<b>Academic:</b> LS: 11.1, 11.2 RSIT : 11.1, 11.2 A-CED: 2 S-IC: 6 <b>CTE Anchor:</b> Communications: 2.1, 2.2, 2.3, 2.4, 2.5 Career Planning and Management: 3.1, 3.2, 3.3 Technology: 4.1 Problem Solving and Critical Thinking: 5.1, 5.3, 5.4 Ethics and Legal Responsibilities:



				8.1, 8.2, 8.3 Leadership and Teamwork: 9.1, 9.7 Technical Knowledge and Skills: 10.1, 10.1 Demonstration and Application: 11.1, 11.2 <b>CTE Pathway:</b> B1.2, B1.1, B1.3, B1.4, B1.5, B2.2, B2.1, B2.3, B2.5, B2.4, B6.1
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**Entered by:**

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