

Accounting I

The accurate keeping of financial records in an ongoing activity in all types of businesses. This event provides recognition for FBLA members who have an understanding of and skill in basic accounting principles and procedures.

Competencies

The written objective test will focus on basic practices of accounting for the sole proprietorship, the partnership, and the corporation and may include questions on terminology, journalizing, posting, income statement, balance sheet, account classification, worksheet, bank reconciliation, payroll, and other items related to the basic accounting cycle.

Business Education Curriculum Standards:

Accounting, Computation

Eligibility

Each chapter may enter members who are on record in the FBLA-PBL Online Membership System as having paid dues by the officially published deadline for the current school year.

No member may have competed in this event at a previous National Leadership Conference.

Participants must not have had more than two (2) semesters (or one (1) semester in a block scheduling program) of high school accounting instruction, nor be enrolled in or have completed any additional accounting by May 20 of the current school year.

Procedure

A one-hour online objective test will be administered based on the listed competencies.

A calculator function is included in the online testing software. No additional calculator or other device may be used during testing.