

## Accounting II

*The accurate keeping of financial records in a vital ongoing activity in all types of businesses. This event provides recognition for FBLA members who have demonstrated an understanding of and skill in accounting principles and procedures as applied to sole proprietorships, partnerships, and corporations.*

### Competencies

This event is composed of two (2) parts: an objective test and a school-site application test.

Participants should be prepared to complete problems for financial statements, bank reconciliation, payroll, trial balance, journalizing and posting, inventory, depreciation, adjusting/closing entries, and so on.

In addition, participants will be given an objective test on principles and practices of accounting for the sole proprietorship, the partnership, and the corporation. The objective test may include questions and problems on financial statements, partnerships, and corporate accounting, ratios, and analysis, purchases and sales, worksheets, account classification, bank reconciliation, income tax, payroll, inventory, plant assets and depreciation, cost accounting and manufacturing, budgeting and cash flow, departmentalized accounting, and ethics.

### Business Education Curriculum Standards:

Accounting, Computation, Economics & Personal Finance.

### 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.

### Procedure

#### ***School Site Testing***

Sixty (60) minutes will be allowed for the computer application portion of the test at the school-testing site. Any accounting or spreadsheet software or prepared templates may be used for the test. Additional time will be allowed for general directions. Problems will be weighted according to difficulty and may be completed in any order.

The score received on this portion of the event will constitute 50 percent of the final event score.

#### ***Objective Test***

The online written test will constitute 50% of the final score.