

ACCOUNTING II

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

OBJECTIVE TEST COMPETENCIES (May include, but not limited to.)

- principles and practices of accounting for the sole proprietorship, partnership, and corporation
- financial statements
- journalizing and posting
- 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/manufacturing
- budgeting and cash flow
- departmentalized accounting
- ethics

PRODUCTION COMPETENCIES

- financial statements
- bank reconciliation
- payroll
- trial balance
- journalizing
- inventory
- depreciation
- adjusting/closing entries

NBEA STANDARDS REINFORCED BY EVENT

Accounting: accounting cycle, financial statements, special applications, payroll and banking procedures, accounting process

Computation: problem-solving applications, mathematical

Career Development: career strategy

Economics and Personal Finance: personal decision making, managing finances and budgeting

CAREER CLUSTERS: Business, Management and Administration; Finance

ELIGIBILITY

The top five winners at the winter regional conferences may enter this event. If a chapter has no winner in the top five, it may enter one participant. All participants must be members of the active local chapter and on record in the FBLA state and national offices as paying dues by February 15.

1. Participants must be selected in accordance with the regulations of the local chapter and the state association.
2. Participants must not have won first place at a State Business Leadership Conference nor entered this event at a previous National Leadership Conference.
3. Participants failing to report on time for the event will not be permitted to compete.
4. Participants must adhere to the dress code established by the Board of Directors, or they will not be permitted to participate in the competitive event.

OVERVIEW

This event consists of two (2) parts: an objective test and a production test. Participants are required to complete both parts. A one (1) hour objective test will be administered based on the competencies listed. The score received on this portion of the event will constitute 50 percent of the final event score. Nongraphing calculators will be provided.

Every effort will be made to provide computerized testing. If this is not possible, participants must furnish their own No. 2 pencils and erasers. No graphing calculators, Palm Pilots, or other memory storage devices are allowed.

One (1) hour will be given for the production test at the school site. Any accounting or spreadsheet software may be used. The

score received on this portion of the event will constitute 50 percent of the final event score. Calculators are not allowed on the production portion of the test.

GUIDELINES

School Site Testing

One (1) hour will be allowed for this test at the school testing site. Additional time will be allowed for general directions, equipment set-up, and warm-up. Problems are weighted according to difficulty and may be completed in any order. The test must be deleted from the hard drive upon final completion of the test. The Format Guide may be used by the participant during school site testing.

Documents produced for this event must be prepared by the participant without help from the adviser or any other person.

No reference materials are allowed.

Documents produced for this event must be prepared by the FBLA competitors without help from the adviser or any other person.

Calculators are not allowed on the production portion of the test.

The State Office will send the test to a local test proctor at the student's location identified by the chapter adviser on the State Business Leadership Conference event entry form. The local test proctor will administer the test. Local FBLA advisers or assistants must not be proctors. Tests not returned to the state office by the designated due date will not be graded.

JUDGING

The tests will be machine graded. Ties will be broken based on the last ten questions and in groups of ten thereafter if a tie still exists.

STATE AWARDS

The number of awards presented at the State Business Leadership Conference is determined by judges and/or number of entries. The maximum number will be five (5).

NATIONAL ENTRIES

Washington State may enter two (2) state winners in national competition.