### Course Description:
This course is designed to provide introductory knowledge of financial accounting principles, concepts, and practices. Included topics are the balance sheet, the income statement, the statement of equity, the statement of cash flows, worksheets, journals, ledgers, accruals, adjusting and closing entries, internal controls, inventories, fixed and intangible assets, liabilities, equity, and financial statement analysis. This course provides a foundation for more advanced work in the fields of accounting and business. This course is based off of the Nebraska Community College System Syllabus for Principles of Accounting I (ACCT1200), 2018. This has been identified as course standards for dual-enrollment accounting at the high school level.

### BMM.HS.9.11
Demonstrate an understanding of accounting and business.

| BMM.HS.9.11.a | Demonstrate an understanding of introduction to Accounting and business, the nature of business, and the profession of Accounting. |
| BMM.HS.9.11.b | Apply principles from Generally Accepted Accounting Principles (GAAP) and International Financial Reporting Standards (IFRS). |

### BMM.HS.9.12
Prepare journal entries.

| BMM.HS.9.12.a | Analyze and record accounting transactions. |
| BMM.HS.9.12.b | Compare and contrast characteristics of accounts, chart of accounts, normal balances of accounts, and rules of debits and credits. |
| BMM.HS.9.12.c | Analyze and record transactions, prepare a trial balance, understand the usefulness and limitations of a trial balance, and understand correcting entries. |

### BMM.HS.9.13
Prepare a trial balance, adjusting entries, and financial statements.

| BMM.HS.9.13.a | Prepare a statement of cash flows, recognize cash inflows and outflows. |
| BMM.HS.9.13.b | Understand basic ratios and financial analysis of a business organization. |

### BMM.HS.9.14
Complete the closing process in the accounting cycle.

| BMM.HS.9.14.a | Prepare and analyze financial statements. |
| BMM.HS.9.14.b | Determine the necessary steps in the closing entry process. |

### BMM.HS.9.15
Follow industry standards related to accounting for receivables.

| BMM.HS.9.15.a | Classify receivables and internal controls of receivables. |
| BMM.HS.9.15.b | Analyze accounting for uncollectible accounts and accounting for notes receivable. |

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### BMM.HS.9.16

Evaluate the process for inventory transactions for different business scenarios.

- **BMM.HS.9.16.a** Differentiate between perpetual and periodic inventory systems.
- **BMM.HS.9.16.b** Analyze inventory transactions, adjusting entries, and closing entries for a business.
- **BMM.HS.9.16.c** Measure the effect of inventory errors on financial statements, inventory cost flow assumptions, and alternative inventory valuation methods.

### BMM.HS.9.17

Utilize generally accepted accounting principles to account for investments in tangible and intangible operating assets, long-term debt, and equity financing arrangements.

- **BMM.HS.9.17.a** Apply principles from GAAP and IFRS to accounting for investments.
- **BMM.HS.9.17.b** Identify components of the accounting equation and its elements.

### BMM.HS.9.18

Develop, analyze, and interpret financial statements for businesses.

- **BMM.HS.9.18.a** Perform ratio analysis on financial statements.
- **BMM.HS.9.18.b** Prepare and analyze the statement of cash flows.
- **BMM.HS.9.18.c** Prepare and analyze financial statements and evaluate their impact on business.

### BMM.HS.9.19

Assess ethical scenarios and explain their importance in accounting.

- **BMM.HS.9.19.a** Hypothesize business ethics and ethical conduct.