



Honors Accounting II Curriculum

Board Approved: 05/21/2026

Course Information

**High School
Full Year**

Course Description:

This course is designed to provide high school students with an in-depth understanding of the principles and practices of advanced accounting. This course builds upon the foundation of financial and managerial accounting concepts and explores more complex accounting topics that prepare students for a deeper comprehension of financial reporting, analysis, and decision-making processes. Students will master the accounting skills needed in every industry, as they play key roles in financial management of private businesses, government agencies, schools and nonprofit organizations.

The Honors course will emphasize:

- Completing independent analysis of concepts, and communicating results in multiple ways
- Accounting scenarios and high-level problem solving
- Advanced analysis of accounting models across variety of business endeavors

Transfer Goals:

- Independently synthesize complex financial data—including cost-volume-profit (CVP) and differential analysis—to strategize long-term action plans and drive innovative management decisions that ensure the viability and growth of a global organization.
- Independently evaluate and apply appropriate valuation processes and internal accounting controls to preserve financial integrity, ensuring that all financial reporting adheres to accounting standards and reflects a transparent, well-governed corporate structure.
- Independently analyze complex corporate financial structures, evaluating the relationship between debt and equity capital and cash flow patterns to maintain institutional solvency and inform the strategic acquisition and management of long-term assets.

Curriculum Standards: [National MBA Finance Standards](#)- Finance Cluster

Curriculum Resource(s): Cengage Century 21 Accounting Advanced 11e

*Priority standards indicated in **bold***

Honors Accounting II - Page 1

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Unit 1: Departmentalized Accounting

Timeframe: 8 weeks (Chapters 1-4)

Unit Description: In this unit, students will independently analyze transactions and accounts to journalize and post complex entries into journals and ledgers, and use this data to inform decisions for the business. They will calculate and record payroll data, use accounting applications and systems to compare direct and indirect expenses, and create action steps toward ensuring the viability of the business. Students will utilize accounting statements to analyze a company's financial performance and strategize long-term action plans for a growth-driven company.

Enduring Understandings:

- Departmentalized accounting systems are used to independently analyze and merge data from multiple divisions, providing the necessary insight to inform complex business decisions and ensure long-term viability.
- Utilizing specialized accounting applications and systems to compare and contrast direct and indirect expenses is essential for evaluating the performance of a growth-driven departmentalized merchandising business.
- Accurately calculating and recording departmental payroll data, including the journalizing of payroll taxes, is a critical administrative responsibility that reflects a company's financial obligations to its essential workforce.
- Analyzing a company's financial situation through the preparation of financial statements allows accountants to synthesize data into strategic long-term action plans.

Essential Questions:

- How does the independent analysis of transactions in special journals and ledgers allow an accountant to create action steps that ensure the financial health of a business?
- How can a departmentalized business use accounting applications to evaluate the impact of direct versus indirect expenses on overall profitability?
- Why is the independent management of complex payroll data and tax liabilities vital to maintaining a company's ethical and financial standing in the business world?
- How does a comprehensive analysis of a company's financial situation using its financial statements drive the development of growth-driven strategic plans?
- How does the synthesis of departmentalized data allow an accountant to independently evaluate which divisions are contributing most effectively to the company's long-term goals?

Unit 1 Standards

STANDARD CODE	STUDENTS WILL KNOW, BE ABLE TO, AND UNDERSTAND:
FI:449	• I can independently analyze complex business transactions to journalize and post entries into special journals and ledgers for a departmentalized business. • I can evaluate the accuracy of journalized data across various divisions to independently identify and correct accounting errors. • I can synthesize data from special journals and ledgers to inform critical business decisions regarding departmental resource allocation.
FI:686	• I can independently calculate and record departmental payroll data, including

Priority standards indicated in **bold**

Honors Accounting II - Page 2

BOE Approved: 05/21/2026

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	employee earnings, deductions, and tax liabilities. • I can take responsibility for the complete payroll cycle by journalizing the payment of payroll and payroll taxes while ensuring regulatory compliance. • I can analyze payroll expenses to determine their impact on a department's overall viability and profitability.
NF:225	• I can utilize accounting applications and systems to compare and contrast direct and indirect expenses, justifying their placement within a departmentalized merchandising business. • I can conduct substantial independent research within accounting systems to evaluate how expense classifications affect departmental performance.
FI:546	• I can independently prepare comprehensive financial statements for a departmentalized merchandising business. • I can analyze a company's financial situation using its financial statements to strategize long-term action plans for a growth-driven company. • I can create action steps based on the synthesis of financial reports to ensure the long-term solvency and success of the business.

*Priority standards indicated in **bold***

Honors Accounting II - Page 3

BOE Approved: 05/21/2026

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Unit 2: Accounting Adjustments and Valuation

Timeframe: 9 weeks (Chapters 5-9)

Unit Description: In this unit, students will estimate and explain the cost of merchandise inventory using FIFO (First-in First-out), LIFO (Last-in, First-Out), weighted-average, gross profit, and retail methods, and make recommendations on the method to use within each sector of a business. They will calculate depreciation using different accounting methods and analyze all costs associated with plant assets to drive informed business decisions. Students will process inventory adjustments and determine the cost and value of an inventory for a variety of business models, and use that data to support the health of the business. They will analyze transactions and accounts related to uncollectible accounts, notes payable, accrued expenses, and unearned revenue, ensuring that the business consistently applies appropriate variation processes to maintain financial integrity.

Enduring Understandings:

- Generally accepted accounting principles require that a business consistently apply appropriate valuation processes, such as FIFO, LIFO, and weighted-average methods, to maintain financial integrity and support the overall health of the business.
- Independently analyzing all costs associated with plant assets and calculating depreciation using different accounting methods is essential for driving informed business decisions regarding the acquisition and disposal of long-term assets.
- A high degree of autonomy is required to independently analyze transactions and accounts related to uncollectible accounts, notes payable, accrued expenses, and unearned revenue to ensure financial statements accurately reflect a company's liabilities and assets.
- Estimating and explaining the cost of merchandise inventory using the gross profit and retail methods allows a business to adapt its inventory planning and valuation strategies across different business models.
- Processing inventory adjustments for factors such as shrinkage, obsolescence, and returns is a critical component of determining the true cost and value of inventory.

Essential Questions:

- How can an accountant independently evaluate and explain which merchandise inventory costing method (FIFO, LIFO, weighted-average, gross profit, or retail) best supports the strategic goals of a specific business sector?
- In what ways does the independent analysis of all costs associated with plant assets allow a business to manage the decrease in asset value over time while maximizing operational efficiency?
- How do self-motivated learners utilize substantial independent research to process inventory adjustments and determine the impact of obsolescence and shrinkage on a company's financial situation?
- Why is the autonomous analysis of transactions related to accrued expenses, unearned revenue, and notes payable vital for maintaining the financial integrity of a growth-driven company?
- How does calculating depreciation using different accounting methods influence the analysis of a company's financial situation and its long-term investment strategies?
- How can independent decision-making regarding the removal of uncollectible accounts from business assets ensure that a company accurately reports its valuation processes to stakeholders?

Unit 2 Standards

*Priority standards indicated in **bold***

Honors Accounting II - Page 4

BOE Approved: 05/21/2026

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STANDARD CODE	STUDENTS WILL KNOW, BE ABLE TO, AND UNDERSTAND:
FI:586	● I can independently evaluate and explain the cost of merchandise inventory using the FIFO, LIFO, and weighted-average methods, justifying the choice based on a sector's specific financial goals. ● I can take responsibility for my own learning by applying the gross profit and retail methods to estimate inventory values for various business models. ● I can analyze how different inventory valuation processes impact a company's financial integrity and overall health.
FI:691	● I can independently analyze all costs associated with the acquisition and maintenance of plant assets to drive informed business decisions. ● I can calculate depreciation using different accounting methods and independently evaluate which method most accurately reflects an asset's decrease in value over time. ● I can manage time effectively to record the acquisition and disposal of assets, ensuring financial statements remain accurate across the asset lifecycle.
FI:435, FI:436	● I can conduct substantial independent research to identify and process inventory adjustments caused by shrinkage, obsolescence, and returns. ● I can determine the true cost and value of inventory by synthesizing data from physical counts and specialized accounting records.
FI:449	● I can take responsibility for the autonomous analysis of transactions related to uncollectible accounts, ensuring that bad debt is removed from assets to maintain accurate valuation. ● I can independently analyze and record complex accounts, including notes payable, accrued expenses, and unearned revenue, to reflect a company's true liabilities. ● I can demonstrate self-motivation by consistently applying appropriate valuation processes to ensure financial integrity within a growth-driven company.

*Priority standards indicated in **bold***

Honors Accounting II - Page 5

BOE Approved: 05/21/2026

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Unit 3: Corporation Accounting

Timeframe: 10 weeks (Chapters 10-14)

Unit Description: In this unit, students will independently analyze how the complex financial structures of corporations are created and managed, journalize and post entries for the issuance of stock and corporate bonds, while identifying different types of stocks and the nature of corporate equity. They will describe the nature of cash flows and prepare various sections of a statement of cash flows to evaluate a company's investment and equity transactions. They will analyze a company's financial situation using annual reports and financial statements to determine its ability to produce future cash, pay debts, and support growth-driven strategic planning, and will communicate those findings to a relevant audience.

Enduring Understandings:

- Independently analyzing the complex financial structures of a corporation is essential for understanding how corporate equity is created and managed to support long-term, growth-driven strategic planning
- Journalizing and posting entries for the issuance of stock and corporate bonds requires a comprehensive understanding of how corporations utilize different types of stocks and debt instruments to secure financing.
- Describing the nature of cash flows and preparing a statement of cash flows provides the necessary data to independently evaluate a company's ability to produce future cash, pay debts, and manage investment and equity transactions.
- Utilizing annual reports and financial statements to analyze a company's financial situation allows for the synthesis of data into actionable insights regarding a corporation's future solvency and operational success.

Essential Questions:

- How can one evaluate the advantages and disadvantages of complex corporate financial structures compared to other business models?
- How does the independent analysis of issuing stock versus corporate bonds allow a corporation to determine the most effective method for raising capital for large-scale expansion?
- In what ways does preparing the various sections of a statement of cash flows allow an accountant to independently evaluate the health of a company's investment transactions?
- How does a comprehensive analysis of a company's financial situation—including the review of annual reports—inform the development of growth-driven strategic plans?
- Why is the autonomous management of corporate equity records, such as treasury stock and dividends, vital for maintaining the financial integrity and reputation of a corporation?
- How can financial statements independently communicate a corporation's ability to meet future obligations?

Unit 3 Standards

STANDARD CODE	STUDENTS WILL KNOW, BE ABLE TO, AND UNDERSTAND:
FI:359	• I can conduct substantial independent research to describe the nature of cash flows and independently prepare various sections of a statement of cash flows. • I can synthesize cash flow data to independently evaluate a company's ability to

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Honors Accounting II - Page 6

BOE Approved: 05/21/2026

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	produce future cash, pay debts, and support investment and equity transactions. ● I can use the statement of cash flows to independently communicate findings regarding a corporation's liquidity and operational health to a relevant audience.
FI:523	● I can independently analyze how a corporation utilizes corporate bonds to raise capital for long-term expansion and strategic projects. ● I can demonstrate self-motivation by journalizing and posting bond entries, including interest and liabilities, while managing my time effectively to meet professional reporting standards. ● I can compare and contrast the cost and benefits of debt versus equity capital to justify the most viable financing option for a corporation's growth.
FI:526	● I can independently research and evaluate different types of stocks and the nature of corporate equity to determine the most effective financial structure for a growth-driven company. ● I can take responsibility for my own learning by accurately journalizing and posting complex entries for the issuance of stock and treasury stock transactions. ● I can calculate and analyze dividends and common stock outstanding to independently evaluate the impact of equity decisions on the corporation's value.
FI:546	● I can take responsibility for the autonomous analysis of a company's financial situation by reviewing annual reports and complex financial statements. ● I can independently evaluate a corporation's future solvency and financial integrity to strategize long-term action plans for continued business functioning. ● I can create action steps based on my independent analysis of corporate data to drive informed business decisions and ensure the long-term viability of the organization.

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Honors Accounting II - Page 7

BOE Approved: 05/21/2026

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Unit 4: Management Accounting

Timeframe: 10 weeks (Chapters 15-19)

Unit Description: In the unit, students independently conduct cost-volume-profit (CVP) analyses to evaluate the relationship between sales, costs, and expenses. They will identify fixed and variable costs and determine relevant cost and revenue data to independently prepare various income statements and budgeted financial statements. They will apply complex cost accounting systems, including job order costing, process costing, and activity-based costing (ABC), to evaluate product pricing and operational efficiency and communicate results. Finally, they will utilize differential and marginal analysis techniques to drive management decision-making, while researching career opportunities and the evolving roles and responsibilities of accounting professionals in a global industry.

Enduring Understandings:

- Conducting cost-volume-profit (CVP) analyses is vital for synthesizing the relationship between sales, costs, and expenses to ensure the long-term financial health and viability of a business.
- Preparing budgeted financial statements—including overhead, production, and cash budgets—is essential for projecting future revenues and managing expenditure cost-effectiveness.
- Implementing complex cost accounting systems, such as Activity-Based Costing (ABC) and job order costing, allows for precise overhead allocation and the evaluation of product pricing through the identification of specific cost drivers.
- Utilizing differential and marginal analysis techniques empowers accountants to independently evaluate the net results of multiple financial alternatives and drive high-level management decision-making.
- Research into the evolving roles, responsibilities, and professional designations of accountants is necessary to navigate the growth opportunities within a global industry.

Essential Questions:

- How can utilizing cost-volume-profit analysis and variance analysis to drive growth-oriented management decisions?
- How do budgeted financial statements and pro forma reports allow a business to track spending and plan for continued business functioning?
- How does an autonomous comparison of job order, process, and activity-based costing systems help determine the most accurate method for product pricing in various business models?
- Why is the application of marginal analysis techniques and differential analysis essential for making innovative decisions regarding project prioritization and resource allocation?
- How does researching the roles and responsibilities of accounting professionals help students identify career opportunities that align with their personal abilities in a shifting global market?
- How can an accountant use budgetary planning to independently communicate a company's financial strategy and ensure it is not overspending?

Unit 4 Standards

STANDARD CODE	STUDENTS WILL KNOW, BE ABLE TO, AND UNDERSTAND:
FI:454	• I can independently conduct CVP analyses to evaluate and synthesize the relationship between sales, costs, and expenses. • I can identify and analyze fixed and variable costs to independently prepare

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Honors Accounting II - Page 8

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	comprehensive income statements that drive growth-oriented management decisions. ● I can utilize variance analysis to independently evaluate business performance and communicate financial results to stakeholders.
FI:461, FI:685, FI:460	● I can independently prepare budgeted financial statements, including overhead, production, and cash budgets. ● I can project future revenues and expenses to produce pro forma reports that ensure continued business functioning and long-term viability. ● I can independently measure the cost-effectiveness of expenditures to identify areas where a company may be overspending.
FI:719, FI:726, FI:450	● I can apply and compare complex cost accounting systems, such as job order costing, process costing, and activity-based costing (ABC), to determine the most accurate method for product pricing. ● I can independently identify specific cost drivers and perform cost allocation functions to maximize operational efficiency. ● I can maintain job order cost sheets and calculate the cost of goods sold to evaluate the profitability of specific business projects.
FI:588, FI:462, FI:727	● I can utilize differential and marginal analysis techniques to independently evaluate the net results of multiple financial alternatives. ● I can determine and calculate relevant cost and revenue data, including opportunity and out-of-pocket costs, to support high-level management decision-making. ● I can establish parameters for project prioritization based on my independent analysis of project benefits and costs.
PD:337, PD:338	● I can engage in substantial independent research to evaluate the evolving roles and responsibilities of accounting professionals within a global industry. ● I can independently research and discuss professional designations (e.g., CPA, CMA, CIA) to determine which pathways best match my personal abilities and traits. ● I can analyze career opportunities in accounting and business finance to strategize my own professional development and growth.

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Honors Accounting II - Page 9

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