

Virtual Enterprise Accounting Certificate

Student will be able to:

Competencies	Signature
Set up a chart of accounts	_____
Know the difference between account types	_____
Know how to calculate the cost of a business loan and submit it	_____
Create a balance sheet	_____
Understand the accounting equation	_____
Calculate the Virtual Enterprise Sales/Business Contract and submit it	_____
Prepare and income statement and calculate revenue and expenses	_____
Understand depreciation	_____
Determine salary expense for the company	_____
Calculate payroll taxes expense and submit them to VirtuBank	_____
Determine the cost of goods sold	_____
Do a break-even analysis	_____
Understand cash flow analysis	_____
Handle accounts receivable, invoicing and billing	_____
Understand the difference between debits and credits	_____
Journalize all types of business transactions	_____
Demonstrate how to post general ledger accounts from the journal	_____
Know how to post to the accounts receivable and payable ledgers	_____
Produce a schedule of accounts receivable and payable	_____
Prepare a payroll for the company with all the deductions	_____
Complete a trial balance	_____
Prepare a worksheet	_____
Handle banking and checking responsibilities	_____
Pay company payroll taxes and other taxes	_____
Produce all of the company's financial statements each month	_____
Demonstrate how to close the books each month	_____