



UIL Accounting Game Plan for Accounting Rocks!

KAY WHITTON

STATE CONTEST DIRECTOR



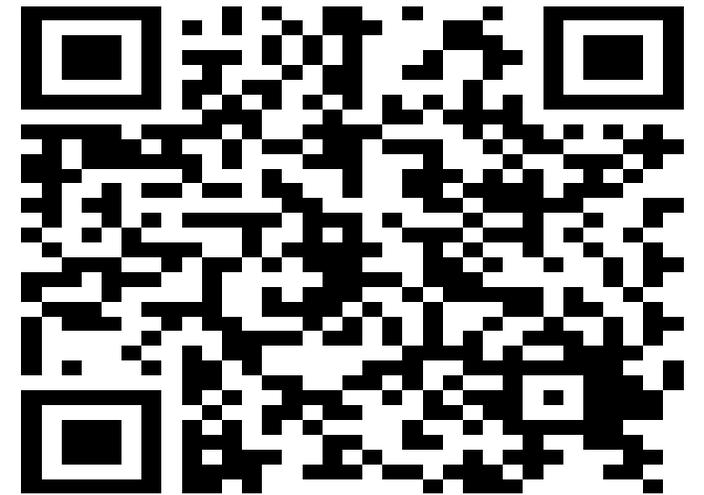
BEFORE WE GET STARTED

Register your attendance.

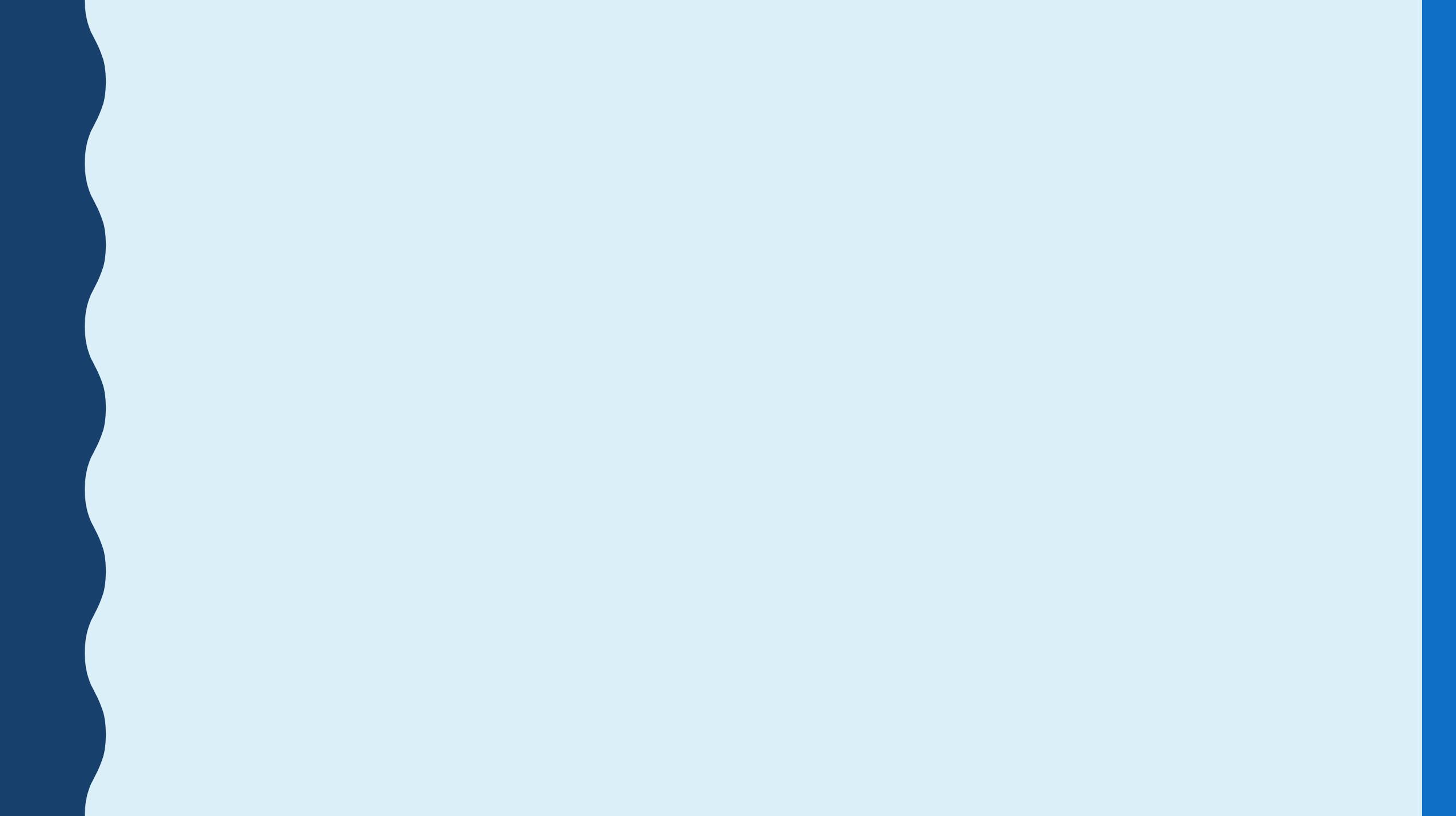
Complete this form for EACH session you attend today.

Session numbers are listed in schedule before titles.

CAPITAL 2025
CONFERENCE

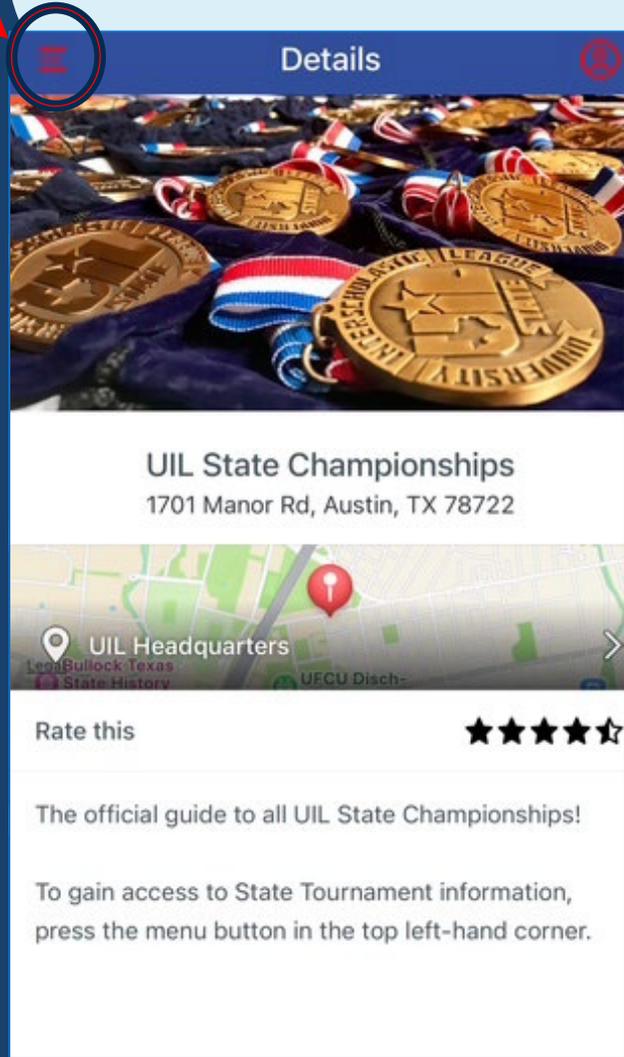


SCAN FOR ATTENDANCE
CREDIT



UIL STATE APP

For
Capital Conference



Details

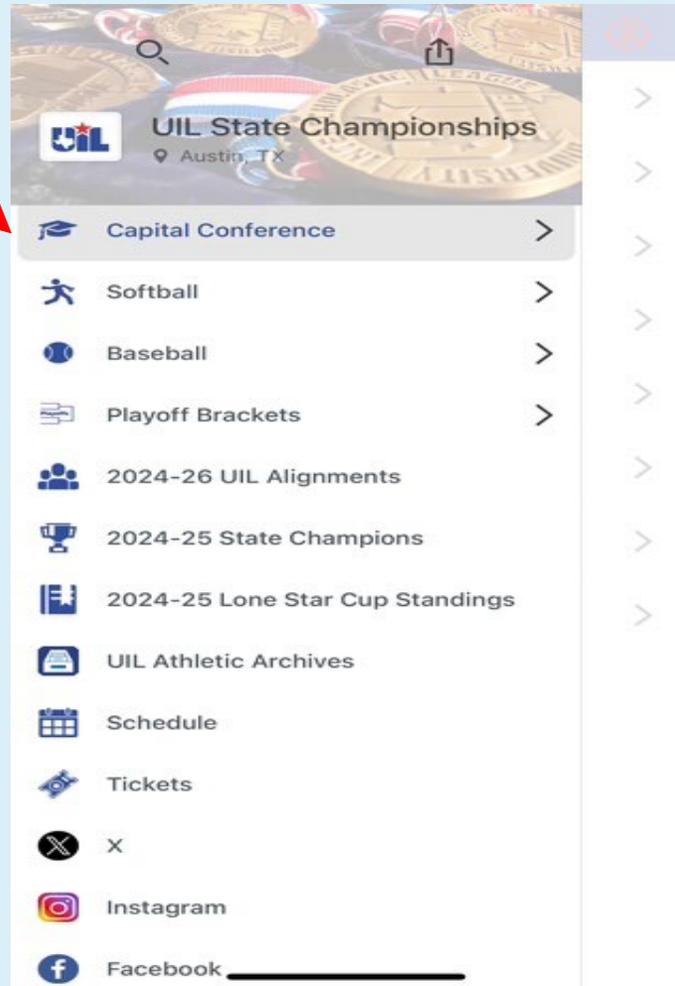
UIL State Championships
1701 Manor Rd, Austin, TX 78722

UIL Headquarters

Rate this ★★★★★

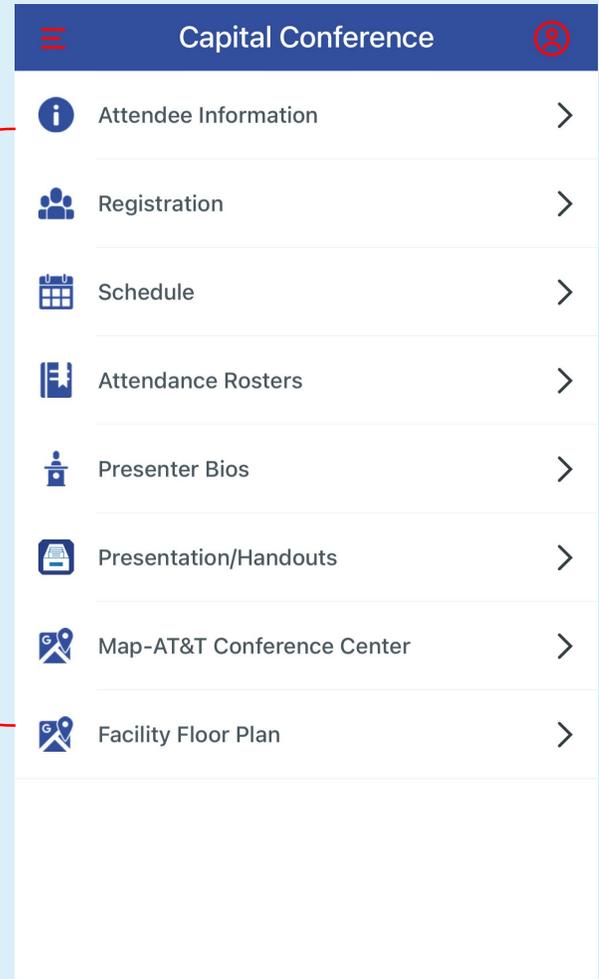
The official guide to all UIL State Championships!

To gain access to State Tournament information, press the menu button in the top left-hand corner.



UIL State Championships
Austin, TX

- Capital Conference
- Softball
- Baseball
- Playoff Brackets
- 2024-26 UIL Alignments
- 2024-25 State Champions
- 2024-25 Lone Star Cup Standings
- UIL Athletic Archives
- Schedule
- Tickets
- X
- Instagram
- Facebook



Capital Conference

- Attendee Information
- Registration
- Schedule
- Attendance Rosters
- Presenter Bios
- Presentation/Handouts
- Map-AT&T Conference Center
- Facility Floor Plan

Accounting Rocks!

[ARCHIVED EXAMS](#)

[CONCEPTS \(ROCKS\)](#)

[CONTACT KAY](#)

[EXTERNAL LINKS & RESOURCES](#)

[FORMULAS](#)

[GALLERY](#)

[POWERPOINT LESSONS](#)

[PRACTICE PACKETS \(ROCKS\)](#)

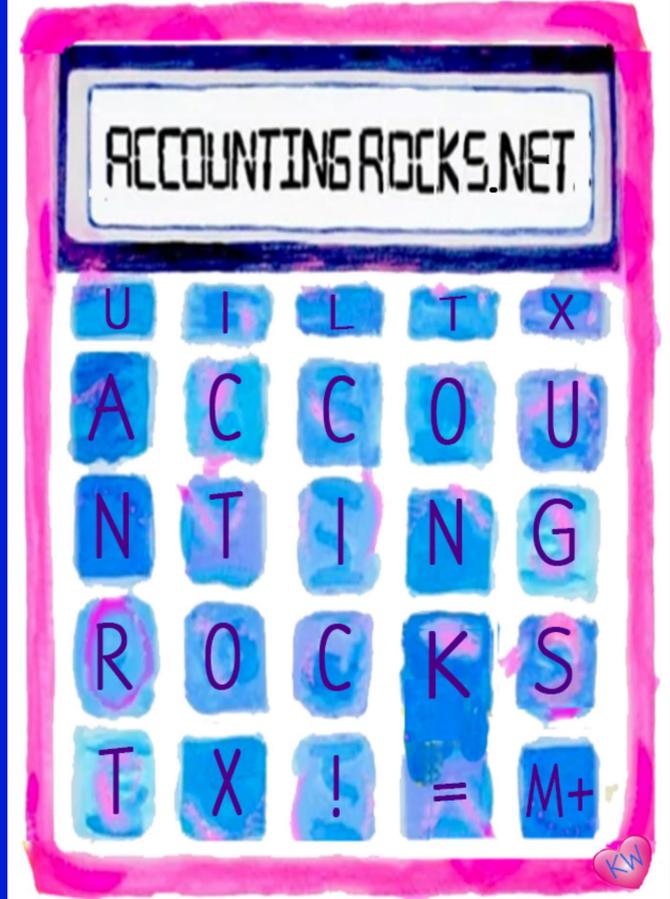
[SUPPLEMENTAL RESOURCES](#)

So many
files...

Where do
we begin?

AccountingRocks.net

FREE UIL
Accounting
resources for
coaches and
students in
Texas!



Accounting Cycle

C-A-R-P-T-W-F-A-C-T-R

Pronounce it **Carp**et**W**Factor

C – Collect source documents

A – Analyze into Drs and Crs

R – Record in Journal

P – Post to General Ledger

T – Trial Balance

W – Worksheet

F – Financial Statements

A – Adjusting Entries

C – Closing Entries

T – Post-closing **T**rial Balance

R – Reversing entries (state)

Invitational/ District Accounting Concepts

(revised 6/25)

UIL Accounting Concepts List (rev. 6/25)

The UIL Accounting test is not developed from any one book. These lists are not all-inclusive. When textbooks present an item in a slightly different manner, consider all presentations. The Schedule of Concepts for the Accounting Contest is designed for contest preparation and is not intended to replace classroom lesson plans.

DISTRICT LEVEL

1. Basic accounting theory: debits and credits, classification of accounts, balance side, increase side, decrease side, basic accounting equation, effect of transactions
2. Use of t-accounts to analyze transactions
3. Record transactions in General Journal, compound entry
4. Posting to General Ledger
5. Correcting entries, before and after posting
6. Trial Balance
7. Worksheet and adjustments for a service business or merchandising business, with or without Adjusted Trial Balance columns
8. Preparation of financial statements: a. Income Statement; b. Statement of Changes in Owner's Equity; c. Balance Sheet (report form and account form, with or without equity detail)
9. Adjusting entries and expired costs (includes the following but is not limited to):
 - a. Supplies
 - b. Insurance
 - c. Merchandise Inventory (periodic method)
10. Closing entries to transfer temporary capital account balances to the capital account
11. Post-Closing Trial Balance (permanent accounts only)
12. Accounting cycle for a service business and for a merchandising business (The order of cycle elements varies among texts. Testing the sequence of the section in conflict will be avoided.)
13. Cash control, banking terminology, entries, bank reconciliation, interest earned, including credit card sales, bank cards, debit card sales
14. Petty cash fund and change fund
15. Terms of sale; calculating payment due amount after returns, trade & cash discounts, shipping charges (FOB Destination and FC
17. Journalizing to Special Journals and posting to General Ledger and Subsidiary Ledgers:
 - a. Purchases Journal
 - b. Sales Journal
 - c. Cash Receipts Journal
 - d. Cash Payments Journal
18. Contra Purchases accounts: Purchases Discounts and Purchases Returns & Allowances
19. Contra Sales accounts: Sales Discounts and Sales Returns & Allowances
20. Transportation In
21. Formulas for calculating Net Purchases, Net Sales, Cost of Delivered Merchandise, Cost of Merchandise Available for Sale, Cost of Merchandise Sold, Gross Profit on Sales, and Net Income
22. Accounts Receivable (controlling account and subsidiary ledger)
23. Accounts Payable (controlling account and subsidiary ledger)
24. Payroll Accounting: calculating employee earnings and deductions and completing payroll records
25. Payroll liabilities and tax records for employers
26. Terminology and transactions for service and merchandising businesses
27. Sole proprietorship: characteristics, advantages, disadvantages, forming, dissolving, terminology, transactions, entries, taxation
28. Basics of business; ethics; accounting careers; accounting as the language of business
29. Federal taxation of individual income
30. Personal net worth; budgets for individuals
31. Using the ten-key numeric keypad
32. Cash basis of accounting; accrual basis of accounting (as it applies to district-level concepts)
33. Accounting Assumptions, Characteristics, Principles:
 - a. Accounting Period Cycle
 - b. Business Entity
 - c. Comparability
 - d. Conservatism
 - e. Consistent Reporting
 - f. Full (Adequate) Disclosure
 - g. Going Concern
 - h. Historical Cost (Revenue Principle)
 - i. Matching Principle
 - j. Materiality
 - k. Objective Evidence
 - l. Realization of Revenue
 - m. Relevance
 - n. Reliability
 - o. Unit of Measure

Regional Accounting Concepts

(former)

REGIONAL LEVEL

1. Any items on District List
2. Accrual basis of accounting (as it applies to regional-level concepts)
3. Direct write-off of uncollectible Accounts Receivable
4. Estimating uncollectible accounts (allowance method): 1) Percent of Sales Method (credit sales) or Percentage of Net Sales Method, and 2) Percent of Accounts Receivable Method or Aging of Accounts Receivable Method
5. Book value of Accounts Receivable
6. Write-off an account when an allowance method had been used
7. Collect an account previously written off: 1) under direct write-off method; and 2) when an allowance method had been used
8. Components of asset cost, allocation of cost when assets are purchased in a group
9. Current assets, plant assets, intangible assets
10. Plant asset records; Return on Investment (ROI)
11. Property taxes
12. Depreciation and salvage value (and alternative terms)
13. Straight line depreciation (including partial year calculation) (calculate to nearest first of month)
14. Declining-balance method (including partial year calculation)
15. Disposal of an asset (at book value or with gain or loss)
16. Classifications: Other Income; Other Expense
17. Perpetual and periodic inventory methods and entries
18. Costing inventory (FIFO, LIFO, Weighted-Average, and Specific Identification), comparison of methods in rising and falling prices, and lower of cost of market method
19. Estimating ending inventory using gross profit method
20. Effects of incorrect cost of inventory on financial statements in current and future periods
21. Interim financial statements
22. Partnership: characteristics, advantages, disadvantages, forming, dissolving, terminology, transactions, entries, taxation, financial statements

Regional Accounting Concepts

(revised 6/25)

REGIONAL LEVEL

1. Any items on District List
2. Accounting for uncollectible Accounts Receivable:
 - a. direct write-off method
 - b. allowance method (% of sales, % of Net Sales, % of A/R, or aging of A/R)
 - c. Book value of Accounts Receivable = $A/R - \text{Allowance for Uncollectible Accounts (AUA)}$
 - d. Collect an account written off under 1) direct write-off method; or 2) allowance method
3. Accounting for plant assets and depreciation
 - a. Depreciation methods: straight-line, units-of-production, or accelerated depreciation methods (declining balance or sum-of-the-years'-digits)
 - b. Four factors to calculate depreciation (cost, useful life, disposal value, depreciation method)
 - c. Salvage value (and alternative terms: trade-in value, disposal value, scrap value...)
 - d. Plant asset records
 - e. Accumulated depreciation
 - f. Book value of plant asset (Asset - Accumulated Depreciation contra account)
 - g. Partial year calculation (calculate to nearest first of month)
 - h. Components of asset cost, allocation of cost when assets are purchased in a group
 - i. Disposal of an asset (at book value or with gain or loss)
 - j. Current assets, plant assets, intangible assets
 - k. Property taxes on assessed value of real property or personal property
 - l. Return on Investment (ROI)
4. Accounting for Inventories
 - a. Inventory costing methods (FIFO, LIFO, Weighted-Average, and Specific Identification)
 - b. comparison of methods in rising and falling prices, and lower of cost of market method
 - c. Perpetual and periodic inventory methods and entries
 - d. Estimating ending inventory using gross profit method
 - e. Effects of incorrect cost of inventory on financial statements in current and future periods
5. Partnerships: characteristics, advantages, disadvantages, forming, dissolving, terminology, transactions, entries, taxation, financial statements

State Accounting Concepts (former)

STATE LEVEL

1. Any items on District and Regional Lists
2. Financial statements for a corporation: Balance Sheet, Income Statement, Statement of (Changes In) Retained Earnings, Statement of Stockholders' Equity, Statement of Cash Flows
3. Classified financial statements; comparative financial statements
4. Analyzing financial statements (horizontal analysis) and working capital
5. Ratio analysis (liquidity ratios and profitability ratios) (includes but not limited to):
 - a. Current ratio
 - b. Quick ratio
 - c. Return on sales
 - d. Return on Owner's Equity (sole proprietor or partner)
 - e. Return on Stockholders' Equity (formula is: $\text{Net Earnings} / \text{Average Stockholders' Equity (SE)}$, when Average SE is calculated: $\text{Beginning Stockholders' Equity} + \text{Ending Stockholders' Equity} / 2$)
6. Budgets for corporations, capital expenditures, revenue expenditures
7. Equity financing
8. Short-term debt financing
9. Long-term debt financing (includes but not limited to): mortgages, bonds, leverage, repayment of installment loan
10. Promissory notes (calculation, terminology, and entries) for notes payable and receivable
11. Interest-bearing notes and non-interest-bearing notes (including adjustments when end-of-fiscal-year occurs within the term of the note)
12. Number of days in each month (February will be given); term based on 360/365 days will be given
13. Accruals (including entries, calculation, classification and financial statement presentation)
14. Deferrals (including entries, calculation, classification and financial statement presentation)
15. Reversing entries
16. Effects on financial statements of incorrect accruals and deferrals in current and future periods
17. Corporation: characteristics, advantages, disadvantages, forming, terminology, transactions, entries, taxation
18. Accounting for international sales; Internet sales

State Accounting Concepts

(revised 6/25)

STATE LEVEL

1. Any items on District and Regional Lists
2. Corporations and Capital Stock
 - a. characteristics, advantages, disadvantages, forming, terminology, transactions, entries, taxation
 - b. issuance of capital stock (preferred and common)
 - c. calculation and payment of dividends to shareholders
3. Financial statements for corporations (classified, comparative, interim): Balance Sheet, Income Statement, Statement of Retained Earnings, Statement of Stockholders' Equity, Statement of Cash Flows, annual reports
 - a. Classifying: (ex. current, plant, long-term, investments, other Income; other expense, etc.)
 - b. Analyzing financial statements (horizontal and vertical analysis) and working capital
 - c. Ratio analysis (liquidity ratios, solvency ratios, profitability ratios)
 - * Current ratio * Quick ratio * Return on sales * Return on Owner's Equity
 - * Return on Stockholders' Equity SE—formula: $\text{Net Earnings} / \text{Average SE (Beg. SE + End. SE} / 2)$
4. Promissory notes (calculation, terminology, and entries) for notes payable and receivable
 - a. Interest-bearing notes (repayment will include principal and interest, based on interest rate)
 - b. Non-interest-bearing notes (interest deducted in advance; repayment for face value of note)
 - c. Discount on Notes Payable, contra-liability account; Book Value of N/P = $\text{N/P} - \text{Disc. on N/P}$
 - d. adjustments when end-of-fiscal-year occurs within the term of the note
5. Accruals & Deferrals and Reversing entries; effects on financial statements of incorrect accruals and deferrals in current and future periods
6. Accounting for international sales; Internet sales

Accounting Rocks!

Game Plan (CapCon handout)

Accounting Rocks!

Based mainly on
the concepts list...

Semester 1

[https://
accountingrocks.net/videos/](https://accountingrocks.net/videos/)

Semester 1, Week:

1. General accounting knowledge (forms of biz, GAAP, 3 forms, 3 types) (No PP)
2. Basic accounting equation ($A=L+OE$), T-accounts, and DRs = CRs (PP)
3. Capital account and temporary capital accounts (PP)
4. Classify Accounts / Transactions practice (PP)
5. General Journal entries (no PP)
6. General Ledger posting (no PP) and Trial Balance
7. Super Problem Practice (Accounting steps 1-5) (PP)
8. 10-Key by touch - Appendix C in Glencoe book (no PP)
9. Worksheet and adjustments (PP)
10. Financial statements (PP) (check out the monster problem under Supplemental Resources)
11. Super Problem Practice (Accounting steps 6-7 and steps 8-10) (2 PP)
12. Closing Entries and PCTB (PP)
13. Banking Concepts (PP)
14. Payroll Lesson (PP)
15. Personal Income Tax (no PP)
16. Petty cash and change fund (PP)
17. Special Journals (no PP)
18. Accounting concepts, principles, and assumptions (CPAs) (Supplemental Resources)
Christmas Break - practice vocabulary / glossary terms - Supplemental Resources

Accounting Rocks!

Regional and
State concepts ...

Semester 2

[https://
accountingrocks.net/videos/](https://accountingrocks.net/videos/)

Accounting Rocks!

Game Plan (CapCon handout)

Semester 2, Week:

1. Partnerships (no PP)
2. Review Worksheet and adjustments packet
3. Depreciation of plant assets (PP)
4. Writing off uncollectible accounts (PP)
5. Inventory costing methods (PP)
6. Worksheet practice with Regional concepts (no PP)
7. Practice regional tests
8. Corporations and stock (PP)
9. Promissory Notes and interest (PP)
10. Ratios (PP)
11. Classified financial statements (no PP)
12. Cash Flows (PP)
13. Accruals & deferrals (no PP)
14. Reversing entries (no PP)
15. Practice state tests
16. PRACTICE, PRACTICE, PRACTICE

Accounting Rocks!

Open your Game Plan handout while we look at the website...

<https://accountingrocks.net/videos/>

Semester 1, Week:

1. General accounting knowledge (forms of biz, GAAP, 3 forms, 3 types) (No PP)
2. Basic accounting equation ($A=L+OE$) and DRs = CRs (PP)
3. Capital account and temporary capital accounts (PP)
4. Classify Accounts / Transactions practice (PP)
5. General Journal entries (no PP)
6. General Ledger posting (no PP) and Trial Balance
7. Super Problem Practice (Accounting steps 1-5) (PP)
8. 10-Key by touch Appendix C in Glencoe book (no PP)
9. Worksheet and adjustments (PP)
10. Financial statements (PP)
11. Super Problem Practice (Accounting steps 6-7) (PP)
12. Closing Entries and PCTB (PP)
13. Banking Concepts (PP)
14. Payroll Lesson (PP)
15. Personal Income Tax (no PP)
16. Petty cash and change fund (PP)
17. Special Journals (no PP)
18. Accounting concepts, principles, and assumpt:

Semester 2, Week:

1. Partnerships|
2. Review Worksheet and adjustments packet
3. Depreciation of plant assets (PP)
4. Writing off uncollectible accounts (PP)
5. Inventory costing methods (PP)
6. Worksheet practice with Regional concepts (no PP?)
7. Practice regional tests
8. Corporations and stock (PP)
9. Promissory Notes and interest (PP)
10. Ratios (PP)
11. Classified financial statements (no PP)
12. Cash Flows (PP)
13. Accruals & deferrals (no PP)
14. Reversing entries (no PP?)
15. Practice state tests
16. PRACTICE, PRACTICE, PRACTICE

Bring your students to a SAC near you!

- **Sept 13** **University of Texas RGV, Edinburg**
- **Sept 27** **West Texas A&M University, Canyon**
- **Oct 25** **University of Texas at Austin**
- **Nov 1** **Richland High School, Prosper**



Contact Kay at
kaywhitton@gmail.com

Free resources at
accountingrocks.net



YOU



A R E A



HIGHLIGHT



OF MY



LIFE!



THANKS