

## **Accounting**

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Complete a high school or college course in accounting or the following requirements:

1. Show transactions necessary for acquisition or deposit of assets, and acquisition and disposal of liability. Show transactions necessary to close income and expense accounts at year end.
2. Be able to correctly classify balance sheet items with short term asset, long term asset, contra asset, short term liability, long term liability, and equity.
3. Be able to write an income statement from a trial balance.
4. Be able to reconcile bank balance to book balance in checking accounts, including deposit in transit, service charge, returned NSF, interest on account, and checks in transit.

### **Skill Level 3**

**Original Honor 1938**

