



## ACCOUNTING II

Category: Objective Test  
Type: Individual

### Objective Competencies

- Financial Statements
- Corporate Accounting
- Ratios and Analysis
- Accounts Receivable and Payable
- Budgeting and Cash Flow
- Cost Accounting/Manufacturing
- Purchases and Sales
- Journalizing and Posting
- Income Tax
- Payroll
- Inventory
- Plant Assets and Depreciation
- Departmentalized Accounting
- Ethics
- Partnerships

### Eligibility

- Each chapter may submit two competitors. Three regional winners will compete at the state level.
- Competitors must pay dues by March 1.
- A participant who placed first or second in this event at a previous State Leadership Conference or represented Virginia at a previous National Leadership Conference is not eligible.

### Procedure

A written objective test based on the previously listed *Competencies* will be administered. The test will be 50 minutes at regional level, 60 minutes at state level.

Participants must furnish their own no. 2 pencils and erasers. Calculators may be used in all written events as appropriate; however, no graphing calculators, phones, or other memory-storage devices are allowed in any event.

The number of awards presented will be determined by the judges. The maximum number of awards will be three (3) at the regional level and five (5) at the state level.