



Course Competency Report by Code

Code: ATO1

Concepts in Financial Accounting and Tax (ATO1)

Course of Study: ATO1 - Concepts in Financial Accounting and Tax
Course Level: Undergraduate
Course Division: Upper Division Major
Discipline: Business
Course Type: One Assessment
Department: Business

COMPETENCY #	COMPETENCY NAME	COMPETENCY TEXT
302.2.1	Current Tax System	The student understands the nature, purpose, and scope of the current U.S. tax system.
302.2.2	Tax Treatments for Partnerships, Estates, and Trusts	The student determines the tax treatment for partnerships, estates, and trusts.
302.2.3	Tax Treatments for Individual Returns	The student determines tax treatments for individual income tax returns.
302.3.1	Accounting Standards	The student understands the scope and purpose of accounting standards.
302.3.2	Valuing Receivables and Inventories	The student can use various methods to value receivables and inventories.
302.3.3	Long-Term Assets	The student can perform accounting for long-term assets.
302.3.5	Bonds	The student can account for the issuance of bonds.
302.3.6	Liabilities	The student can value liabilities.
302.3.7	Stock and Retained Earnings	The student accounts for the effects of stock and retained earnings on stockholder's equity.
302.3.8	Recording for Investments	The student understands recording for investments.
302.3.9	Income	The student can account for income.
302.3.10	Differentiating Accounting and Income Tax Rules	The student reconciles the differences between rules for accounting and rules for income tax.



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302.3.11

Lease and Pension
Recording

The student can record leases and pensions.