

PALAU COMMUNITY COLLEGE  
BUSINESS ACCOUNTING PROGRAM (BA)

**TASK LIST**

BA 223 – INTERNSHIP  
Course No. & Title

CREDITS: 4

TOTAL COURSE HRS: 192

1. Analyze and record transactions using double-entry accounting.
2. Journalize transaction from information source documents.
3. Post journal entries to general ledger accounts and subsidiary ledgers.
4. Prepare a trial balance.
5. Prepare an accounting work sheet for a service business organized as a proprietorship.
6. Prepare financial statement for a service business.
7. Journalize and post adjusting entries to general ledger accounts.
8. Journalize and post closing entries to general ledger accounts.
9. Prepare post-closing trial balance.
10. Establish and maintain chart of accounts based on the needs of a business.
11. Journalize transactions using special journals.
12. Post journal entries to general and subsidiary ledgers.
13. Prepare a work sheet for a merchandising business organized as a partnership.
14. Prepare financial statements for a merchandising business.
15. Journalize and post adjusting and closing entries to general ledger accounts.
16. Prepare post-closing trial balance for a merchandising business.
17. Maintain petty cash fund.
18. Prepare banking records and reconcile a bank statement.
19. Prepare payroll records.
20. Journalize and post entries for payroll and payroll taxes.
21. Reports and pays withholding and payroll taxes.
22. Estimates, journalize, and post bad debts expenses.
23. Journalize and post entry to write-off an account.
24. Journalize and post collection of a written-off account.
25. Record buying or fixed/plant assets.
26. Computes and establishes a depreciation schedule.
27. Records a depreciation expense.
28. Record disposal of plant asset.
29. Records issuance of note payable.
30. Compute and record payment of notes payable and interest.
31. Record collection of principal and interest on note receivable.
32. Determine quantity of merchandise inventory.
33. Determine and record value of merchandise inventory.
34. Estimate inventory value using the gross profit method.
35. Record adjustment for accrued items, prepaid expenses and unearned revenues.
36. Prepare a trial balance and complete a work sheet for a corporation.
37. Record reversing entries for accrued and appropriate prepaid expenses and unearned revenue.
38. Prepare financial statement for a corporation.
39. Journalize the declaration and payment of dividends.
40. Prepare financial statement analysis and ratios for a company.
41. Journalize and post transactions unique to the fund accounting environment as they relate to encumbrance accounting, budgetary accounting, and inter-fund transactions.