

Accounting Department

Company Name _____

Bimonthly Tasks for November

60 pts - Each department leader needs to show evidence of completion on or before November 22nd. Tasks completed early can be turned in and verified at any time. It is the responsibility of each department leader to make sure that this is done. All members of the department will receive the same task points. All late work will be worth 1/2 credit.

Department Meeting:

Meet as a department and read together and assign all tasks for the next 2 weeks. Fill in task sheet with names and who is responsible for each task. Turn in a copy of this Task Sheet for your department to the Chief Officers and teacher as soon as possible. Award weekly work points in the form sent out by HR.

Task 1: Financial Sections for Business Plan: (HIGH PRIORITY) Responsibility of Chief Financial Officer
Download the written rubric (Chief Officers) and all BP- files (Accounting) from the found in the Hub under Competitions & Events. Work with your teacher to develop these areas below. Upload these completed sections to the company Google drive and place them in the Business Plan folder for the Chief officers to add to the plan. Complete Accounting Task 3: Preparing the October 31st Balance Sheet. Finally, write a summary which explains and interprets the financial data provided in the business plan.

5 pts Evidence: Projected Profit & Loss ending 4/30/19

5 pts Evidence: Balance Sheet as of October 31st (Quickbooks)

5 pts Evidence: Financial Write Up to explain financial data

Task 2. Payroll and Paychecks

_____ is responsible

Hand out all November paychecks. Update your Payroll file in Excel to project payroll out to January, by adding tabs for each month and linking the totals to your master pay tab. Prepare, print and issue the November 15th pay checks. Extend the payroll tabs out to January and update the payroll master tab. Turn in the Payroll report that shows all the paycheck deductions up to November 15th. Recalculate the December 1st paychecks ready with updated commissions from Fountain Valley (see sales department for this information). Have them ready to go when we return for the Thanksgiving break.

5 pts Evidence: Paychecks issued (November 1st & 15th): Teacher Observation

5 pts Evidence: Updated Payroll report: → Submit in Canvas

Task 3: Accounting Reports May 1- October 31st:

Using QuickBooks complete the Profit/Loss Statements and Balance sheets from May through October. For the month of October, determine the cost of running the company for this first month. Use the information from the Monthly Budget you completed last task sheet. Print the reports and place them in your accounting binder and turn in digital copies of the report to Canvas. Calculate all sales tax from the online and bank purchases for the month of October and pay the sales tax for the items sold in the bank to the **Franchise Tax Board**. In addition, using the State and Local Sales Tax Return found in the HUB → Curriculum → Submission Forms → Operational → State and Local Sales Tax Return.

5pts Evidence: Company Accounting Reports → Submit in Canvas _____ is responsible

5pts Evidence: Company Bills Paid in Network bank : _____ is responsible

5pts Evidence: October Sales Tax Submission form completed : _____ is responsible

Task 4. October Personal Banking Verification

Assigned to Bank Manager

Verify that all employees have paid their October Personal Finances in the US Network bank. Print report of the bills that were "paid on-time, late or not at all". If people have failed to pay bills or have paid them late, you will need to assess them a finance charge, contact them with a detailed letter of what was assessed to be the finance charge and deduct that money from their bank accounts. Use the track sheet from last year.

10pts Evidence: All October Personal Finance Report: → Submit in Canvas

Task 5. Junior Company Mentorship:

Multiple times each week, check in with the Accounting Department to see how they are with their tasks and answer any questions they have concerning their November tasks. This mentorship will continue throughout the first semester. They will be grading you on your helpfulness and involvement. Those grades will be reported to your teacher to be added to your grades.

5pts Evidence: Signed by junior Chief Financial officer _____ November week 2

5pts Evidence: Signed by junior Chief Financial officer _____ November week 3