



**CAREER CLUSTER**

Finance

**CAREER PATHWAY**

Accounting

**INSTRUCTIONAL AREA**

Financial Analysis

**ACCOUNTING APPLICATIONS SERIES EVENT**

**PARTICIPANT INSTRUCTIONS**

**PROCEDURES**

1. The event will be presented to you through your reading of these instructions, including the Performance Indicators and Event Situation. You will have up to 10 minutes to review this information to determine how you will handle the role-play situation and demonstrate the performance indicators of this event. During the preparation period, you may make notes to use during the role-play situation.
2. You will have up to 10 minutes to role-play your situation with a judge (you may have more than one judge).
3. You will be evaluated on how well you meet the performance indicators of this event.
4. Turn in all your notes and event materials when you have completed the role-play.

**PERFORMANCE INDICATORS**

1. Explain the nature of special journals.
2. Explain the nature of accounts payable.
3. Prepare an accounts payable schedule.
4. Explain the nature of accounts receivable.
5. Prepare an accounts receivable schedule.



## EVENT SITUATION

You are to assume the role of accountant at PIPER'S PETS. The owner (judge) has asked you to prepare the year-end financial statements.

In the past years, the owner (judge) has not required you to prepare a schedule of accounts receivable or schedule of accounts payable. For your meeting with the owner (judge) you will prepare both a schedule of accounts payable and accounts receivable from the following list.

<b>Company Name</b>	<b>Amount</b>	<b>Balance</b>
Freddie Perkins	710	Debit
Furry Friends	85	Debit
Kitty Litters	1,245	Credit
Lions, Tigers, and Bears Oh My	630	Credit
Office Super Store	2,120	Credit
Paul Ryan	95	Debit
Pets R Us	1,350	Debit
Sally Sue	250	Debit

You will present the statements to the owner (judge) in a role-play to take place in the owner's (judge's) office. The owner (judge) will begin the role-play by greeting you and asking to hear your ideas. After you have presented the statements and have answered the owner's (judge's) questions, the owner (judge) will conclude the role-play by thanking you for your work.

## JUDGE'S INSTRUCTIONS

### DIRECTIONS, PROCEDURES AND JUDGE'S ROLE

In preparation for this event, you should review the following information with your event manager and other judges:

1. Procedures
2. Performance Indicators
3. Event Situation
4. Judge Role-play Characterization  
Participants may conduct a slightly different type of meeting and/or discussion with you each time; however, it is important that the information you provide and the questions you ask be uniform for every participant.
5. Judge's Evaluation Instructions
6. Judge's Evaluation Form  
Please use a critical and consistent eye in rating each participant.

### JUDGE ROLE-PLAY CHARACTERIZATION

You are to assume the role of owner at of PIPER'S PETS. You have asked your accountant (participant) to create the year-end financial statements.

In the past years, you have not required the accountant (participant) to prepare a schedule of accounts receivable or schedule of accounts payable. For this meeting the accountant (participant) will prepare both a schedule of accounts payable and accounts receivable from a provided list.

<b>Schedule of Accounts Receivable</b>	
Freddie Perkins	710
Furry Friends	85
Paul Ryan	95
Pets R Us	1,350
Sally Sue	250
Total Accounts Receivable	2,490

<b>Schedule of Accounts Payable</b>	
Kitty Litters	1,245
Lions, Tigers, and Bears Oh My	630
Office Super Store	2,120
Total Accounts Payable	3,995

The accountant (participant) will present the statements to you in a role-play to take place in your office. You will begin the role-play by greeting the accountant (participant) and asking to hear about his/her ideas.

During the course of the role-play you are to ask the following questions of each participant:

1. If a business only has 2 or 3 vendors do you think it is necessary to prepare a schedule?
2. Are any GAAP principals ignored when a company does not use subsidiary ledgers?
3. What procedure would you recommend be established for extending credit to individuals or companies?

Once the accountant (participant) has presented the statements and has answered your questions, you will conclude the role-play by thanking the accountant (participant) for the work.

You are not to make any comments after the event is over except to thank the participant.

## JUDGE'S EVALUATION INSTRUCTIONS

### Evaluation Form Information

The participants are to be evaluated on their ability to perform the specific performance indicators stated on the cover sheet of this event and restated on the Judge's Evaluation Form. Although you may see other performance indicators being demonstrated by the participants, those listed in the Performance Indicators section are the critical ones you are measuring for this particular event.

### Evaluation Form Interpretation

The evaluation levels listed below and the evaluation rating procedures should be discussed thoroughly with your event chairperson and the other judges to ensure complete and common understanding for judging consistency.

<b>Level of Evaluation</b>	<b>Interpretation Level</b>
Exceeds Expectations	Participant demonstrated the performance indicator in an extremely professional manner; greatly exceeds business standards; would rank in the top 10% of business personnel performing this performance indicator.
Meets Expectations	Participant demonstrated the performance indicator in an acceptable and effective manner; meets at least minimal business standards; there would be no need for additional formalized training at this time; would rank in the 70-89 <sup>th</sup> percentile of business personnel performing this performance indicator.
Below Expectations	Participant demonstrated the performance indicator with limited effectiveness; performance generally fell below minimal business standards; additional training would be required to improve knowledge, attitude and/or skills; would rank in the 50-69 <sup>th</sup> percentile of business personnel performing this performance indicator.
Little/No Value	Participant demonstrated the performance indicator with little or no effectiveness; a great deal of formal training would be needed immediately; perhaps this person should seek other employment; would rank in the 0-49 <sup>th</sup> percentile of business personnel performing this performance indicator.

**JUDGE'S EVALUATION FORM**  
**ACT**  
**SAMPLE EVENT**

**DID THE PARTICIPANT:**

**1. Explain the nature of special journals?**

**Little/No Value**

**0, 1, 2, 3, 4, 5**

Attempts at explaining the nature of special journals were inadequate or weak.

**Below Expectations**

**6, 7, 8, 9, 10, 11**

Adequately explained the nature of special journals.

**Meets Expectations**

**12, 13, 14, 15**

Effectively explained the nature of special journals.

**Exceeds Expectations**

**16, 17, 18**

Very effectively explained the nature of special journals.

**2. Explain the nature of accounts payable?**

**Little/No Value**

**0, 1, 2, 3, 4, 5**

Attempts at explaining the nature of accounts payable were inadequate or weak.

**Below Expectations**

**6, 7, 8, 9, 10, 11**

Adequately explained the nature of accounts payable.

**Meets Expectations**

**12, 13, 14, 15**

Effectively explained the nature of accounts payable.

**Exceeds Expectations**

**16, 17, 18**

Very effectively explained the nature of accounts payable.

**3. Prepare an accounts payable schedule?**

**Little/No Value**

**0, 1, 2, 3, 4, 5**

Attempts at preparing an accounts payable schedule were weak or incorrect.

**Below Expectations**

**6, 7, 8, 9, 10, 11**

Adequately prepared an accounts payable schedule.

**Meets Expectations**

**12, 13, 14, 15**

Effectively prepared an accounts payable schedule.

**Exceeds Expectations**

**16, 17, 18**

Very effectively prepared an accounts payable schedule.

**4. Explain the nature of accounts receivable?**

**Little/No Value**

**0, 1, 2, 3, 4, 5**

Attempts at explaining the nature of accounts receivable were inadequate or unclear.

**Below Expectations**

**6, 7, 8, 9, 10, 11**

Adequately explained the nature of accounts receivable.

**Meets Expectations**

**12, 13, 14, 15**

Effectively explained the nature of accounts receivable.

**Exceeds Expectations**

**16, 17, 18**

Very effectively explained the nature of accounts receivable.

**5. Prepare an accounts receivable schedule?**

**Little/No Value**

**0, 1, 2, 3, 4, 5**

Attempts at preparing an accounts receivable schedule were inadequate or weak.

**Below Expectations**

**6, 7, 8, 9, 10, 11**

Adequately prepared an accounts receivable schedule.

**Meets Expectations**

**12, 13, 14, 15**

Effectively prepared an accounts receivable schedule.

**Exceeds Expectations**

**16, 17, 18**

Very effectively prepared an accounts receivable schedule.

**6. Overall impression and response to the judge's questions.**

**Little/No Value**

**0, 1**

Demonstrated few skills; could not answer the judge's questions.

**Below Expectations**

**2, 3, 4**

Demonstrated limited ability to link some skills; answered the judge's questions adequately.

**Meets Expectations**

**5, 6, 7**

Demonstrated the specified skills; answered the judge's questions effectively.

**Exceeds Expectations**

**8, 9, 10**

Demonstrated skills confidently and professionally; answered the judge's questions very effectively and thoroughly.

Judge's Initials \_\_\_\_\_

TOTAL SCORE \_\_\_\_\_