



ACCOUNTING

Contest

Basics

2022 Student Activity

Conference

UIL Accounting Basics Agenda

1. Constitution & Contest Rules
2. NEW Participation Change for 2022-23
3. *UIL Accounting Handbook*
4. Contest 2023 Schedule & Academic Conflict Pattern
5. State-Adopted Textbooks & Schedule of Concepts
6. Testing Formats
7. Calculators
8. State Meet 2023
 - Coaches of **ALL** State Contestants Email State Director After Regional Meet (per online Memo from Director)
7. Sample District Problem Demonstration
8. TWO Websites to Visit OFTEN
7. Study & Practice Materials: “Additional Resources”

Find this at the UIL Academics website Menu Item “Policy”

Constitution and Contest Rules: Academics

- [Sections 900 - 902 Overview](#)
 - Section 900: Introduction to High School Contests
 - Section 901: Academic Contest Ethics Code
 - Section 902: General Regulations
- [Sections 903 - 906 Meets](#)
 - Section 903: District Meet
 - Section 904: Regional Meet
 - Section 905: State Meet
 - Section 906: Invitational Meets
- [Section 920](#): Accounting

NEW PARTICIPATION RULES FOR 2022-23

In spring meet contests with a Team component, each school may enter as many as four individuals in the district meet, or a maximum of six individuals with District Executive Committee approval.

Advancement will be as follows: the top four scoring contestants from a school will constitute the school's team. At all levels, the sum of the top THREE overall scores from each school constitutes the team SCORE for the school, with the fourth highest scoring member serving as the tiebreaker. All four members of the first-place team and the wild card team advance to the next level of competition. All team members who qualify to regional or state will also compete for individual honors.

This change provides an opportunity for schools to increase student participation at the district level without impacting the number of contestants advancing to region or state competitions.

Find Handbook under “Resources” and then “Handbooks & Manuals for Academic Contests.”



Accounting Handbook

For Contest Directors, Coaches and Contestants

2023 Contest Schedule

District: March 20-25

Regional: April 21-22

State: May 17-18

Find UIL Official Calendar on Academics Top Menu “Calendar”

Find Conflict Pattern at Academics, Resources, Academic Coordinator Resources

At the time of this writing, the Conflict Pattern document had not yet been updated by UIL.

Academic Conflict Pattern 2021-2022

The Academic Conflict Pattern is not mandated at district. However, districts are encouraged to follow it. The conflict pattern will be strictly observed at all region meets and state meets. Contests in a given set do not conflict with contests in any other set. Contests in speaking events. For example, Number Sense in Set 1 does not conflict with Social Studies in Set 3.

Set 1 3 hours (i.e. 8-11 a.m.)	Set 2 2 1/2 hours (i.e. 11 a.m.-1:30 p.m.)	Set 3 2 hours (i.e. 1:30-3:30 p.m.)
<p>Only the following contests will be held during Set 1. These contests may be scheduled at the same time:</p> <ul style="list-style-type: none"> • Current Issues & Events • Ready Writing • Prose prelims • Poetry prelims • Lincoln-Douglas debate prelims <p>Each of the above contests conflicts with:</p> <ul style="list-style-type: none"> • Calculator Applications • Number Sense <p>Calculator Applications, Number Sense and Computer Applications</p>	<p>Only the following contests will be held during Set 2. These contests may be scheduled at the same time:</p> <ul style="list-style-type: none"> • Accounting • Informative Speaking • Persuasive Speaking • Science • Spelling & Vocabulary <p>Each of the above contests conflicts with:</p> <ul style="list-style-type: none"> • Feature Writing • News Writing 	<p>Only the following contests will be held during Set 3. These contests may be scheduled at the same time:</p> <ul style="list-style-type: none"> • Social Studies • LD finals • Prose finals • Poetry finals <p>Each of the above contests conflicts with:</p> <ul style="list-style-type: none"> • Computer Science • Editorial Writing • Headline Writing • Mathematics

If you choose to participate in UIL Accounting AND any of the other contests listed in Set 2, you will experience conflicts at Region and State.

Check YOUR District Schedule for possible conflicts at District.

Find Textbooks and Concepts on the UIL Accounting Website

State Adopted Textbooks Texas High School, FIRST year, Accounting ORIGINAL Adoption Editions

These textbooks may have subsequent printings in the future. However, the UIL Accounting contest materials will be based on the following editions included in the ORIGINAL state adoption (printed in 2016):

Glencoe Accounting (published by McGraw-Hill Education), printed 2016.

*South-Western Century 21 Accounting (published by Cengage Learning), Tenth Edition, printed 2016.

*Southwestern has a General Journal approach textbook and a Multicolumn Journal approach textbook. These texts are very similar in basic content except for the philosophy of when and how multicolumn journals should be introduced.

UIL Accounting Schedule of Concepts:

1. It is NOT all-inclusive.
2. The purpose of the list is to give you a general idea of what will be included on invitational and district contest materials.
3. The general concept groups that need to be ADDED for the regional contest level is shown.
4. And finally, all concepts in any state-adopted first year high school text are fair game for the state level of the contest.

**UNIVERSITY INTERSCHOLASTIC LEAGUE
SCHEDULE OF CONCEPTS FOR THE ACCOUNTING CONTEST
(Revised for School Year 2017-18 and Thereafter)**

DISTRICT LEVEL

1. Basic accounting theory: classification of accounts, balance side, increase side, decrease side, accounting equation, effect of transactions
2. Journalize transactions--General Journal, compound entry
3. Posting
4. Trial Balance
5. Preparation of these financial statements:
 - a. Balance Sheet (report form and account form) (with or without equity detail)
 - b. Income Statement
 - c. Statement of Changes in Owner's Equity
6. Closing entries
7. Post-Closing Trial Balance
8. Accounting cycle for a service business and for a merchandising business (The order of cycle elements varies among texts. Testing the sequence of the section in conflict will be avoided.)
9. Cash control, banking terminology, entries, bank reconciliation, interest earned
10. Petty cash fund and entries
11. Change fund and entries
12. Terms of sale (trade and cash discounts)
13. Accounting for sales tax
14. Credit card sales, bankcards, debit card sales
15. Special Journals--how to journalize and how to post to General Ledger and Subsidiary Ledgers:
 - a. Purchases Journal c. Cash Receipts Journal
 - b. Sales Journal d. Cash Payments Journal
16. Contra Purchases accounts: Purchases Discounts and Purchases Returns & Allowances
17. Contra Sales accounts: Sales Discounts and Sales Returns & Allowances
18. Shipping Charges: FOB Destination and FOB Shipping Point
19. Transportation In
20. Net Purchases, Net Sales, Cost of Delivered Merchandise, Cost of Merchandise Available for Sale, Cost of Merchandise Sold, and Gross Profit on Sales
21. Accounts Receivable (controlling account and subsidiary ledger)
22. Accounts Payable (controlling account and subsidiary ledger)
23. Worksheet for service business and for merchandising business AND either with or without the Adjusted Trial Balance column
24. Adjusting entries and expired costs (includes the following but is not limited to):
 - a. Supplies b. Insurance c. Inventory (periodic method)
25. Vertical analysis; component percentages on Income Statement (net sales) or Balance Sheet (total assets)
26. Payroll Accounting, employee fringe benefits, retirement plans
27. Terminology and transactions for service and merchandising businesses
28. Sole proprietorship: characteristics, advantages, disadvantages, forming, dissolving, terminology, transactions, entries, taxation
29. Basics of business; ethics; accounting careers; accounting as the language of business
30. Federal taxation of individual income
31. Personal net worth; budgets for individuals
32. Cash basis of accounting; accrual basis of accounting (as it applies to district-level concepts)
33. Accounting Assumptions, Characteristics, Principles:
 - a. Accounting Period Cycle f. Full (Adequate) Disclosure k. Objective Evidence
 - b. Business Entity g. Going Concern l. Realization of Revenue
 - c. Comparability h. Historical Cost (Revenue Principle)
 - d. Conservatism i. Matching Principle m. Relevance
 - e. Consistent Reporting j. Materiality n. Reliability
 - o. Unit of Measure

REGIONAL LEVEL

1. Any items on District List
2. Accrual basis of accounting (as it applies to regional-level concepts)
3. Direct write-off of uncollectible Accounts Receivable
4. Estimating uncollectible accounts (allowance method): 1) Percent of Sales Method (credit sales) or Percentage of Net Sales Method, and 2) Percent of Accounts Receivable Method or Aging of Accounts Receivable Method
5. Book value of Accounts Receivable
6. Write-off an account when an allowance method had been used
7. Collect an account previously written off: 1) under direct write-off method; and 2) when an allowance method had been used
8. Components of asset cost, allocation of cost when assets are purchased in a group
9. Current assets, plant assets, intangible assets
10. Plant asset records; Return on Investment (ROI)
11. Property taxes
12. Depreciation and salvage value (and alternative terms)
13. Straight line depreciation (including partial year calculation) (calculate to nearest first of month)
14. Declining-balance method (including partial year calculation)
15. Disposal of an asset (at book value or with gain or loss)
16. Classifications: Other Income; Other Expense
17. Perpetual and periodic inventory methods and entries
18. Costing inventory (FIFO, LIFO, Weighted-Average, and Specific Identification), comparison of methods in rising and falling prices, and lower of cost of market method
19. Estimating ending inventory using gross profit method
20. Effects of incorrect cost of inventory on financial statements in current and future periods
21. Interim financial statements
22. Partnership: characteristics, advantages, disadvantages, forming, dissolving, terminology, transactions, entries, taxation, financial statements

STATE LEVEL

1. Any items on District and Regional Lists
2. Financial statements for a corporation: Balance Sheet, Income Statement, Statement of (Changes In) Retained Earnings, Statement of Stockholders' Equity, Statement of Cash Flows
3. Classified financial statements; comparative financial statements
4. Analyzing financial statements (horizontal analysis) and working capital
5. Ratio analysis (liquidity ratios and profitability ratios) (includes but not limited to):
 - a. Current ratio
 - b. Quick ratio
 - c. Return on sales
 - d. Return on Owner's Equity (sole proprietor or partner)
 - e. Return on Stockholders' Equity (formula is: $\text{Net Earnings} / \text{Average Stockholders' Equity (SE)}$, when Average SE is calculated: $\text{Beginning Stockholders' Equity} + \text{Ending Stockholders' Equity} / 2$)
6. Budgets for corporations, capital expenditures, revenue expenditures
7. Equity financing
8. Short-term debt financing
9. Long-term debt financing (includes but not limited to): mortgages, bonds, leverage, repayment of installment loan
10. Promissory notes (calculation, terminology, and entries) for notes payable and receivable
11. Interest-bearing notes and non-interest-bearing notes (including adjustments when end-of-fiscal-year occurs within the term of the note)
12. Number of days in each month (February will be given); term based on 360/365 days will be given
13. Accruals (including entries, calculation, classification and financial statement presentation)
14. Deferrals (including entries, calculation, classification and financial statement presentation)
15. Reversing entries
16. Effects on financial statements of incorrect accruals and deferrals in current and future periods
17. Corporation: characteristics, advantages, disadvantages, forming, terminology, transactions, entries, taxation
18. Accounting for international sales; Internet sales

The test writer for the contest surveyed the state adopted texts and obtained input from a cross-section of high school accounting teachers in Texas. From this effort a list of concepts was compiled and the test writer determined concepts to be covered by district, regional, and state. The lists are general in nature except when detail is necessary to clarify presentations in the textbooks. The test is not developed from any one book. Coaches should note that these lists are not all-inclusive. When textbooks present an item in a slightly different manner, it is suggested that coaches provide students with all presentations. The Schedule of Concepts for the Accounting Contest is designed for contest preparation and is not intended to replace the daily lesson plans used in the classroom. Contest preparation should not determine classroom teaching schedules or content.

TESTING FORMATS

Yes/No

True/False

Debit/Credit

Increase/Decrease

Matching (Terms to Definitions or Vice Versa)

No Choice Numeric (fill in the blank with a number or dollar amount)

Multiple Choice:

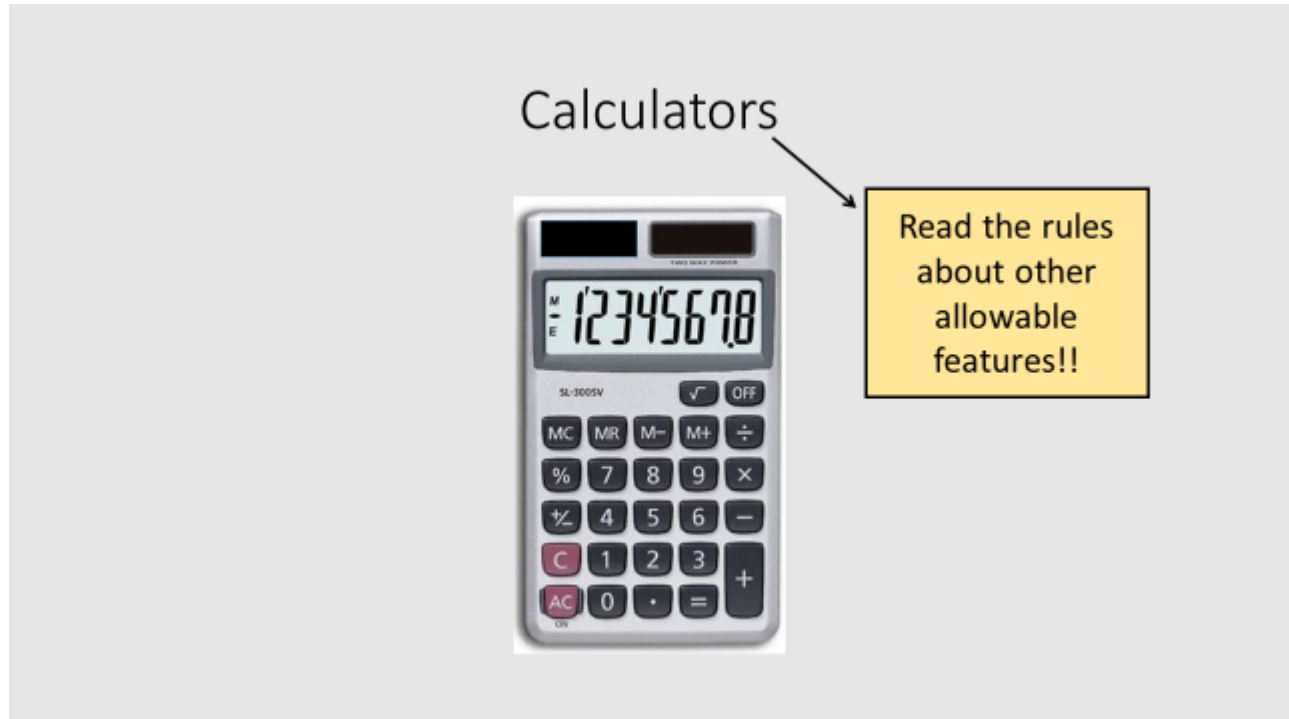
1. Stand-alone theory or math computation
2. Multiple-Column Multiple Choice
3. Series of multiple choice connected to a group of data either on same page or in a table)
4. Other Various Groupings (not all inclusive):
 - a. chart of accounts
 - b. worksheet extensions
 - c. account classifications

Layout Problems Using a Table of Data:

(not all inclusive)

- | | |
|-------------------------|------------------------|
| 1. Journalizing | 6. Payroll |
| 2. Posting | 7. Depreciation |
| 3. Worksheet | 8. Inventory Valuation |
| 4. Financial Statements | 9. Promissory Notes |
| 5. Special Journals | |

Find Calculator Information in the *UIL Accounting Handbook*



UIL Accounting Handbook states...

Teams advancing to the Region and State Meet shall provide a qualified grader to score papers, unless excused for a valid reason by the contest director.

Additions to UIL Accounting Handbook Made in 2018-19 and Still in Effect

**ALL Coaches of State
Contestants**

Page 5 Before the Contest

This section Was Added for 2018-19 and Beyond:

Personnel (State)

After the Regional Meet, EVERY coach of a state contestant (whether the contestant is competing as an individual or as a team member) shall respond to the State Contest Director by email as outlined in the "Memo from the Accounting State Contest Director" posted on the UIL Academics website.

Memo from Accounting State Contest Director (that will be posted on the UIL Academics Website After Regionals)

Information You Will Provide by Email to the State Director:

- Confirm that coach and students have read and understand the *UIL Accounting Handbook*
- Confirm that coach and students have read and understand the "Memo from the Accounting State Contest Director"
- If your school is sending a TEAM, your school is required to provide a grader (email the name of your school's grader)
- All coaches are asked to volunteer to help:
 - EITHER as a Conference Assistant
 - OR to:
 - Inspect Calculators
 - Review Contest Materials & Verify the Key
 - Grade

Answers to most of your questions may be found at these two websites:

UIL Academics

<http://www.uiltexas.org/academics>

UIL Accounting

<http://www.funderburkcpa.com/uil>

Study Materials Schools May Purchase

On the UIL Academics Website, Select “Resources” then “Additional Resources.”

This is a listing of vendors known to UIL who provide study materials and practice tests for various UIL events.

There are several vendors who provide materials for UIL Accounting.

Build Your Own UIL Accounting Review Materials Notebook

Compile a folder or notebook that travels with you so you can use wait time to study and review. **And yes, “notebooks” can be digital.**

What goes in this notebook?

1. Anything you struggle to remember.
 2. Abbreviations and Acronyms
 3. Copies from resources (for visual learners)
 4. Charts or Tables
 5. Copies from prior year tests
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Notebook of Problems Organized by CONCEPT

Many teachers/coaches have followed this advice with great results. Yes, it is a mammoth undertaking. But even Rome was not built in a day. Just get started. Encourage students to be a part of this process.

1. Begin with one prior year test.
2. Start with Group 1.
3. Decide the general concept area.
4. Make a tab divider with that concept name.

As more problems are added to each tabbed concept area, you will be accumulating various testing formats.

This can also be done digitally using copy & paste and building File Folders arranged by Concept.

Best Preparation

Use prior year contest materials. Find (for free) on the UIL Accounting website under “Archived Exams.” These are in WORD format, so coaches can “cut and paste” the tests into smaller pieces. (By contract with UIL, I may add the most recent year to the Archived Exams, one year after the end of the contest season.) Most recent year tests are available from UIL in the (digital) Fall Study Packet.

UIL Accounting A Typical Contest Day

The Contest Period:

1. Arrive early. Find the testing room, restrooms, water fountains, etc.
2. Normally there is not a seating arrangement. This is up to the contest director. Be flexible. Do not sit next to or near one of your teammates.
3. Check your equipment (pencils, erasers, basic 4-function calculator). Make sure your watch or other timing device does not have an alarm set. **DO NOT BRING PAPER INTO THE CONTEST ROOM!** Do NOT bring your cell phone into the contest room. No “smart watches.”
4. The stated contest time is when the contest director begins the preliminary contest duties such as announcements.
5. During the announcements anyone may be in the contest room. Listen. Make sure you know when and where the Verification Period will take place.
6. After the announcements, all will exit the room except for contestants, director, and assistants.
7. The contest director will call the roll, assign contestant numbers, and approve calculators.
8. When the contest director is ready, materials will be distributed, and the contest hour will begin.
9. Stay in the contest room the full hour. (Exception for illness, but you must turn in your papers and will not be allowed to re-enter. Your answer sheet will be graded and ranked as it is.)
10. When the contest director tells you to stop, immediately put down your pencil. Failure to stop is grounds for disqualification.

The Grading Period:

Make arrangements with your coach ahead of time regarding where you will go during this time period. Your coach will likely be involved in the grading process. Contestants are not allowed in the grading room.

The Verification Period:

1. Be on time. The contest director may be late because of grading problems but contestants should not be late.
2. Anyone may attend the Verification Period. Normally there is no seating arrangement.
3. Place all personal articles on the floor near your feet. **DO NOT HAVE ANY WRITING OR ERASING INSTRUMENTS ON YOUR TABLE OR DESK TOP.** (This is to prevent persons from changing answers on the answer sheets.) Changing answers is obviously grounds for disqualification.
4. You will be given the following: 1) your answer sheet; 2) your exam; 3) an official key; and 4) your scoring chart.
5. The contest director will allow you no more than 15 minutes to review your materials.
6. During the Verification Period you should:
 - a. Make sure you have YOUR test materials.
 - b. Compare your answers to the key and verify that incorrect answers were marked appropriately.
 - c. Review the scoring chart for accuracy
 1. Is the subtotal score correct? (number of correct answers x 5 points)
 2. Were points awarded correctly for starred questions?
 3. Is the total score correct?
 - d. If you believe your answer sheet was graded incorrectly or if your scoring chart was not prepared correctly, you should see the contest director according to his/her previous instructions (i.e. raise your hand, go to the contest director, etc.)
7. During Verification you should be allowed to confirm that your score was entered correctly into the online scoring system (the method to do so is determined by the contest director of your meet).

The Announcement of Results:

1. When the 15 minute Verification Period is closed, the contest director will announce the official results.
2. After the regional contest, be sure to check the UIL Academics website about the state level of the contest. Remind your coaches to respond to the State Director by email per the instructions in the online memo.

TEA to Allow Accounting II as Math Credit !! (We should hear applause and cheering!)

- Begins with 2017-18 school year
- Section 74.12, Foundation High School Program is amended to add Accounting II as option to satisfy the third mathematics credit
- Two of the credits must consist of Algebra I and Geometry
- Talk to YOUR school's administration or counselor to see if your school district will incorporate this option

Ten Things That Require Zero Talent

1. Being on Time
2. Work Ethic
3. Effort
4. Body Language
5. Energy
6. Attitude
7. Dedication
8. Being Coachable
9. Doing Extra
10. Being Prepared

Source: Facebook

**“Hard Work Beats Talent
When Talent Doesn't Work Hard.”**

---Tim Notke (a basketball coach)