TOPICS TESTED ON THE PACE EXAM  (FINANCIAL ACCOUNTING)

- Accounting equation
- Adjusting entries
- Current assets:
  - Cash
  - Accounts receivable
  - Inventory
  - Prepaid Items
- Long-term assets:
  - Property, plant and equipment
  - Depreciation
  - Intangible assets
- Current liabilities
- Accounts payable
- Uncollectible accounts
- Long-term liabilities:
  - Long-term notes
- Bonds
- Interest
- Premiums and discounts
- Contributed capital
- Stock
- Additional paid-in capital
- Retained earnings
- Dividends
- Net income
- Cash flows from operating activities
- Cash flows from investing activities
- Cash flows from financing activities
- Direct and indirect methods of reporting cash flows from operating activities
- Accounting assumptions and principles
- For the accounting cycle problem, you must write
  - Journal entries
  - Postings to t-accounts
  - An adjusted trial balance
  - An income statement
  - A retained earnings statement
  - A balance sheet

This is a tentative list and can be changed by the Accounting Department at any time.