

Bimonthly Tasks for November Weeks 1-2

60 pts each department leader needs to turn this sheet in on or before November 15th. Tasks completed early can be turned in and verified at any time. Divide the tasks up equally so that you can complete them all. All members of the department will receive the same task points. In addition, starting this task period, all employees will be getting weekly work points. Leaders will award 0-2pts work points each day or 10 per week. An e-mail will be sent out to complete this task. Leaders Failing to complete this will award you no points for that period.

Accounting Department _____

Company Name _____

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.

Task 1: Financial Sections for Business Plan: (HIGH PRIORITY)

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.

_____ 10 pts **Evidence:** Projected Profit & Loss ending 4/30/19 → **Canvas November 1-2**
Chief Financial Officer is responsible

_____ 10 pts **Evidence:** Balance Sheet as of October 31st → **Canvas November 1-2**
Chief Financial Officer is responsible

_____ 5 pts **Evidence:** Financial Write Up to explain financial data → **Canvas November 1-2**
Chief Financial Officer is responsible

Task 2. Personal Banking Training Presentation:

During the first week on November the bank manager will schedule a day to train the company employees on using their banks accounts. Using the presentation developed last task sheet, lead the entire company through the training of how to use their personal VEI bank accounts. Teach them about adding payees and paying their bills.

_____ 5pts **Evidence: Observation of Bank Training Presentation: teacher Observation**
Bank Manager Associate

The employees will be given their paychecks on pay day. When they bring the checks to you, they will need to separate the deductions stub from the actual check. They will then endorse (sign) the back of their check and the banker will then process the check (in the bank) and the payment will arrive the next day in their accounts from the company account. After the payment has been sent, “**stamp**” the check as paid and create a file for November that will hold all checks processed for the month. Store this file for future reference.

_____ 5pts **Evidence: November checked processed and filed: teacher observation**
Bank Manager Associate

Task 3. Payroll and Paychecks

Hand out November 1st 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.

_____ 5 pts **Evidence: Paychecks issued (November 1st &15th): teacher observation**
Payroll Associate is responsible

_____ 5 pts **Evidence: Update Payroll report through January 2019 → Canvas November 1-2**
Payroll Associate is responsible

Task 4: 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. Get your teacher to help you complete these reports. Print the reports and place them in your accounting binder and turn in digital copies of the report to Canvas.

_____ 5pts **Evidence: Company Accounting Reports → Canvas November 1-2**
Employee who is responsible

Task 5: Paying for your Start up costs, Starting Inventory & Monthly Expenses:

After receiving your small business loan, you will be paying for all the start up items you purchased to start the company. You will pay from the company/firm bank account the total for start up costs. Use the final start-up costs that were calculated last month and pay the amount (other than inventory) to the Network Bank. Obtain the Wholesale Market starting inventory invoice from the sales department and pay that from the company account.

_____ 5pts **Evidence: Bank Detail Summary showing payments**
Employee who is responsible

_____ 5pts **Evidence: Updated and completed expense report for October**
Employee who is responsible