

Accounting Capstone Rubric

	Not Met	Proficient	Advanced
Analytical Procedures – Assessing Conditions (10 points)	Major errors on ratios. The assessment is not based on ratios. (0 points)	Ratios are done with minor errors. (8 points)	Ratios Calculated correctly. The assessment is valid (10 points)
FIFO Inventory Method (15 points)	Shows little to no understanding of the FIFO method. (0 points)	Is able to value inventory using the FIFO method with one error. (12 points)	Shows a well-developed understanding valuing inventory. (15 points)
Excel Exercise Effective Interest Table (15 Points)	Shows little to no understanding of spreadsheet skills. (0 points)	The table does not fully amortize the loan. (10 points)	The table is produced with no errors. (15 points)
Prepaid Insurance Reconciliation (5 Points)	The table reconciliation has major errors. It does not balance. (0 points)	The table reconciliation has minor errors. It does not tie to the account. (3 points)	The table is reconciled to the account balances. (5 points)
Payroll Recording (10 Points)	Shows little to no understanding of payroll transactions. (0 points)	Shows a good understanding of payroll transactions. (8 points)	Shows a well-developed understanding of payroll transactions. (10 Points)
Worksheet (10 Points)	The entire worksheet is not in balance. Entries are missing. (0 points)	The entire worksheet is correctly prepared, with no more than one error. (8 Points)	The entire worksheet is correctly prepared with no major errors. (10 Points)
Financial Statements Preparation (10 Points)	No financial statements are incomplete. (0 points)	The financial statements includes errors in classification or balancing. (8 points)	All the financial statements are presented with no major errors. (15 Points)
Audit Entries (10 Points)	Audit entries are out of balance or wrong accounts (0 points)	Audit entries are mostly correct. (8 Points)	Audit entries are completed with no errors. (10 points)
Income Tax Calculation (5 Points)	The tax is calculated incorrect. (0 points)	The tax calculation has a slight error. (3 points)	The tax is calculated correctly. (5 Points)

Cash Flow Activities (10 Points)	The activity classification has multiple errors. (0 points)	The activity classification has one error. (5 points)	All items are in the correct activity. (10 Points)
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Assessment Map:

This class uses the Apple Blossom Cologne Company Audit Case book. The class does the audit of the various pieces of the financial statement and then culminates with the financial statements. The assessment comes from the various assignments as the course progresses. The assessments are as follows:

Analytical Procedures – Assessing Conditions (10 points)	Assignment #1 Audit Planning
FIFO Inventory Method (15 points)	Assignment #4 Inventory
Excel Exercise Effective Interest Table (15 Points)	Assignment #6 Investments
Prepaid Insurance Reconciliation (5 Points)	Assignment #5 Prepaid Expenses
Payroll Recording (10 Points)	Assignment #9 Payroll
Worksheet (10 Points)	Assignment #12 Completing the Audit
Financial Statements Preparation (10 Points)	Assignment #12 Completing the Audit
Audit Entries (10 Points)	Assignments #1-12 Completing the Audit
Income Tax Calculation (5 Points)	Assignment #12 Completing the Audit

Cash Flow Activities (10 Points)	Assignment #12 Completing the Audit
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