2026-2027 Competitive Events Guidelines
Accounting

Accounting challenges competitors to demonstrate their understanding of fundamental accounting principles through an objective test. This event introduces members to key concepts such as financial statements, journal entries, and the accounting cycle, encouraging exploration of careers in accounting and finance.

Educational Alignments

Event Overview	
Division	High School
Event Type	Individual
Event Category	Objective Test
Event Elements	50-minute test, 100-multiple choice questions

Event Information:

National Leadership Conference:

Timing Structure:
Test Duration: 50 Minutes

Important Notes:

- **Internet Access:** Provided for testing time only.
- **Event Schedule Notes**:
    - Some events may begin before the Opening Session.
    - All schedules are posted in local time for the NLC host city.
    - Schedule changes are not permitted.

District Leadership Conference:

Testing will take place prior to the District Leadership Conference. Testing must occur at school under the supervision of an adult proctor. Check your DLC Call to Conference for specific instructions and deadlines.

State Leadership Conference:

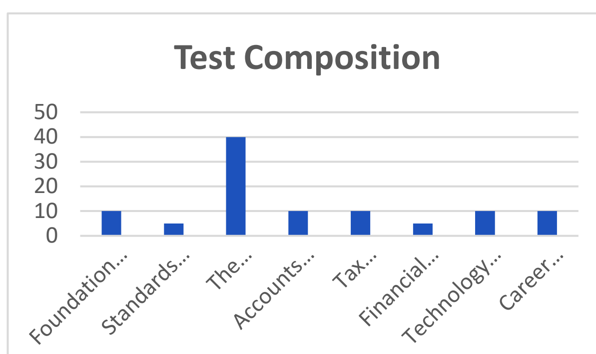
Any event with a test will have an online testing component on-site at the State Leadership Conference. Internet is provided; competitors must provide their own device. Colorado follows the NLC model for Event Administration and Scoring. Review the SLC Call to Conference for additional information.

***** Event specifics are continued below. Review the document in its entirety.**

This event is designed for students who are in the early stages of learning accounting. To be eligible, members must have completed no more than two traditional semesters of high school accounting instruction, or the equivalent of one full year under a block schedule, by May 1, 2027.

Knowledge Areas

- Foundations of Accounting
- Standards and Compliance
- The Accounting Cycle
- Accounts Payable and Receivable
- Tax Accounting
- Financial Reports
- Technology and Accounting
- Career Opportunities



Test questions are based on the knowledge areas and objectives outlined for this event. Detailed objectives can be found in the study guide included in these guidelines.

National Leadership Conference

Required Competition Items

Items Competitor Must Provide	Items FBLA Provides On-site
• Sharpened pencil • Fully powered device for online testing • Conference-provided nametag • Photo identification • Attire that meets the FBLA Dress Code	• One piece of scratch paper per competitor • Internet access • Test login information (link & password provided at test check-in)

Eligibility Requirements

To participate in FBLA competitive events at the National Leadership Conference (NLC), the following criteria must be met:

- **Membership Deadline**: FBLA national membership dues must be paid to the specific division by 11:59 p.m. Eastern Time on March 1 of the current school year.
- **Repeat Competitors**: Members may only compete in an event at the NLC more than once if they have not previously placed in the top 10 of that event at the NLC. If a member places in the top 10 of an event at the NLC, they are no longer eligible to compete in that event at future NLCs, unless the event has been modified beyond a name change. Chapter events are exempt from this procedure. **Competitors who placed in the top ten in Accounting I at a previous National Leadership Conference are not eligible to compete in this event.**
- **Conference Registration**: Members must be officially registered for the NLC and must pay the national conference registration fee to participate.
- **Official Hotel Requirement**: To be eligible to compete, competitors must stay within the official FBLA housing block.
- **State Entry Limits**: Each state may submit up to four entries per event.
- **Event Participation Limits**: Each member may participate in:
  - One individual or team event, and
  - One chapter event (e.g., *Community Service Project* or *Local Chapter Annual Business Report*).
- **Participation Requirement**: To be eligible for an award, each competitor must complete all components of the event at the National Leadership Conference.
- **Identification at Check-in**: Competitors must present valid photo identification (physical or digital) that matches the name on their conference name badge. Acceptable forms include a driver's license, passport, state-issued ID, or school ID.
- **Late Arrivals**: Competitors will be allowed to compete until such time that the results are finalized, or participation would impact the fairness and integrity of the event, as determined by Competitive Events staff. Five penalty points will be assessed for late arrivals in any competitive event.

Event Administration

- **Test Duration:** 50 minutes
- **Format:** This event consists of an online objective test that is proctored and completed on-site at the National Leadership Conference (NLC).

- **Materials:** Reference or study materials are not permitted at the testing site.
- **Calculators:** Personal calculators are not allowed; an online calculator will be available within the testing platform.
- **Question Review:** Competitors may flag questions within the testing platform for review prior to the finalization of results at the NLC.

Scoring

- Each correct answer is worth one point.
- No points are deducted for incorrect answers.
- Tiebreakers are determined as follows: (1) The number of correct responses to 10 pre-selected tiebreaker questions will be compared. (2) If a tie remains, the number of correct responses to 20 pre-selected questions will be reviewed. (3) If a tie still remains, the competitor who completed the test in the shortest amount of time will be ranked higher.
- Results announced at the National Leadership Conference are considered official and will not be changed after the conclusion of the National Leadership Conference.

Penalty Points

- Competitors may be disqualified if they violate the Code of Conduct or the Honor Code.
- Five points are deducted if competitors do not follow the Dress Code or are late to the testing site.

Recognition

- The number of competitors will determine the number of winners. The maximum number of winners for each competitive event is 10.

Americans with Disabilities Act (ADA)

- FBLA complies with the Americans with Disabilities Act (ADA) by providing reasonable accommodations for competitors. Accommodation requests must be submitted through the conference registration system by the official registration deadline. All requests will be reviewed, and additional documentation may be required to determine eligibility and appropriate support.

Electronic Devices

- Unless approved as part of a documented accommodation, all cell phones, smartwatches, electronic devices, and headphones must be turned off and stored away before the competition begins. Visible devices during the event will be considered a violation of the FBLA Honor Code.

Sample Preparation Resources

- Official sample test items can be found in CONNECT. These sample items showcase the types of questions that may be asked on the test and familiarize competitors with the multiple-choice item options.

Important FBLA Documents

- *Competitors should be familiar with the Competitive Events Operations Manual, Honor Code, Code of Conduct, and Dress Code.*

Study Guide: Knowledge Areas and Objectives

This study guide outlines the skills and knowledge assessed for this event. Objectives followed by a two-letter, three-digit code in parentheses are aligned to the National Business Administration Standards from MBA Research and Curriculum Center. Some objectives reference MBA Research's Learning Activity Packages (LAPs), which are instructional resources with readings, activities, and assessments available exclusively to teacher advisers. For more information, visit MBAResearch.org/FBLA.

Important Notice Regarding Test Preparation

MBA Research materials are not required to study for or prepare for FBLA competitive event tests. MBA Research provides curriculum and instructional resources directly to teachers and does not administer or manage individual student testing or competition participation.

Note for members and parents: All questions related to tests, study materials, scores, or competition guidelines should be directed to the local FBLA adviser. Only teacher advisers should contact MBA Research directly.

Foundations of Accounting (10 test items)

1. Describe the need for financial information (FI:579, LAP-FI-579) (CS)
2. Explain the concept of accounting (FI:085, LAP-FI-085) (CS)
3. Discuss the role of ethics in accounting (FI:351, LAP-FI-351) (SP)
4. Explain legal considerations for accounting (FI:353) (SP)

Standards and Compliance (5 test items)

1. Explain the nature of accounting standards (PD:158) (CS)
2. Explain financial disclosure regulations and policies (BL:153) (SP)

The Accounting Cycle (40 test items)

1. Discuss the nature of the accounting cycle (FI:342) (CS)
2. Distinguish among types of business transactions (FI:673) (CS)
3. Distinguish among types of business documentation (FI:674) (CS)
4. Demonstrate the effects of transactions on the accounting equation (FI:378) (CS)
5. Prepare a chart of accounts (FI:379) (CS)
6. Explain the nature of special journals (FI:407) (CS)
7. Journalize business transactions (FI:381) (CS)
8. Post journal entries to general ledger accounts (FI:382) (CS)
9. Prepare a trial balance (FI:383) (CS)
10. Journalize and post adjusting entries (FI:384) (CS)
11. Journalize and post closing entries (FI:385) (CS)

12. Prepare a post-closing trial balance (FI:386) (CS)
13. Prepare worksheets (FI:387) (SP)

Accounts Payable and Receivable (10 test items)
1. Explain the nature of accounts payable (FI:409) (CS)
2. Account for purchases (e.g., purchase requisitions, purchase orders, invoices, vouchers) (FI:679) (CS)
3. Explain the nature of accounts receivable (FI:424) (CS)
4. Account for sales (e.g., invoices, sales receipts, etc.) (FI:682) (CS)

Tax Accounting (10 test items)
1. Explain record keeping procedures for tax accounting (FI:484) (SP)
2. Account for taxes (FI:697) (SP)
3. Identify tax issues for clients (FI:485) (SP)

Financial Reports (5 test items)
1. Discuss the nature of annual reports (FI:388) (SP)
2. Analyze transactions and accounts (e.g., purchase, sales, sales returns and allowances, uncollectible accounts, depreciation, debt) (FI:449) (SP)

Technology and Accounting (10 test items)
1. Explain the use of technology in accounting (FI:352) (SP)
2. Use accounting applications and systems (NF:225) (CS)
3. Preserve automated accounting records (NF:227) (SP)

Career Opportunities (10 test items)
1. Identify career opportunities in accounting (PD:337) (SP)
2. Explain the roles and responsibilities of accounting professionals (PD:338) (SP)
3. Discuss professional designations for accountants (e.g., CPA, CMA, CIA, CFE, etc.) (PD:168) (SP)
4. Describe the services of professional organizations in accounting (PD:339) (SP)

References

Bichachi, R. *Accounts payable vs accounts receivable: What's the difference.* https://www.netsuite.com/portal/resource/articles/accounting/accounts-payable-accounts-receivable.shtml

Hayes, A. *Complete guide to the accounting cycle: Steps, timing, and utility.* https://www.investopedia.com/terms/a/accounting-cycle.asp

MBA Research and Curriculum Center. *National Business Administration Standards.* https://www.mbaresearch.org/local-educators/teaching-resources/standards/

University of the Potomac. *What is financial accounting? Key principles, careers & more.* https://potomac.edu/what-is-financial-accounting/