



Entry Level Assessment Blueprint

Accounting - Basic



Test Code: 4100 / Version: 01

Specific Competencies and Skills Tested in this Assessment:

Journalizing

- Apply the accounting equation to journalize an opening entry
- Follow principles of double-entry bookkeeping in the journalizing process
- Analyze transactions involving owners' equity

Posting

- Post to general and subsidiary ledger accounts
- Demonstrate understanding of multicolumn ledgers
- Demonstrate familiarity with computerized posting methods
- Use appropriate posting references
- Reconcile subsidiary to general ledgers



Specific Competencies and Skills continued:**Payroll Preparation**

- Calculate employee earnings, including salary, hourly, overtime, and commission
- Demonstrate familiarity with electronic payroll data entry
- Complete a payroll register
- Prepare a payroll check and check stub with appropriate information
- Record information found on W-4 forms in employee data section
- Calculate appropriate employee payroll taxes
- Calculate appropriate employer payroll tax liabilities
- Determine appropriate deposit dates and documentation, and prepare federal tax forms
- Journalize payroll entries at end of earnings period in general journal

Cash and Banking Procedures

- Complete check stubs and checks
- Enter appropriate data on a deposit slip
- Reconcile a bank statement
- Demonstrate familiarity with online and electronic banking procedures
- Exhibit understanding of credit cards and/or debit cards
- Manage multiple bank accounts and transactions
- Reconcile and replenish petty cash funds

**Merchandise Inventory**

- Demonstrate knowledge of a merchandise inventory account using perpetual and periodic methods
- Analyze effects on accounts by the purchase of goods
- Calculate the cost of goods sold
- Prepare adjusting entries based on physical inventory
- Calculate for obsolete or a shrinkage of inventory

Specific Competencies and Skills continued:**Completion of Accounting Cycle**

- Complete 8 or 10 column worksheets
- Prepare the financial statements from a completed worksheet
- Verify the financial statements against the worksheet for accuracy
- Record and post adjusting and closing entries
- Locate and correct accounting errors
- Prepare post-closing trial balance from general ledger

**Identification and Application of Source Data**

- Identify and locate appropriate business forms used in bookkeeping and/or accounting
- Apply procedures for using electronic data for various bookkeeping and/or accounting purposes
- Interpret and identify information contained in source documents

Security

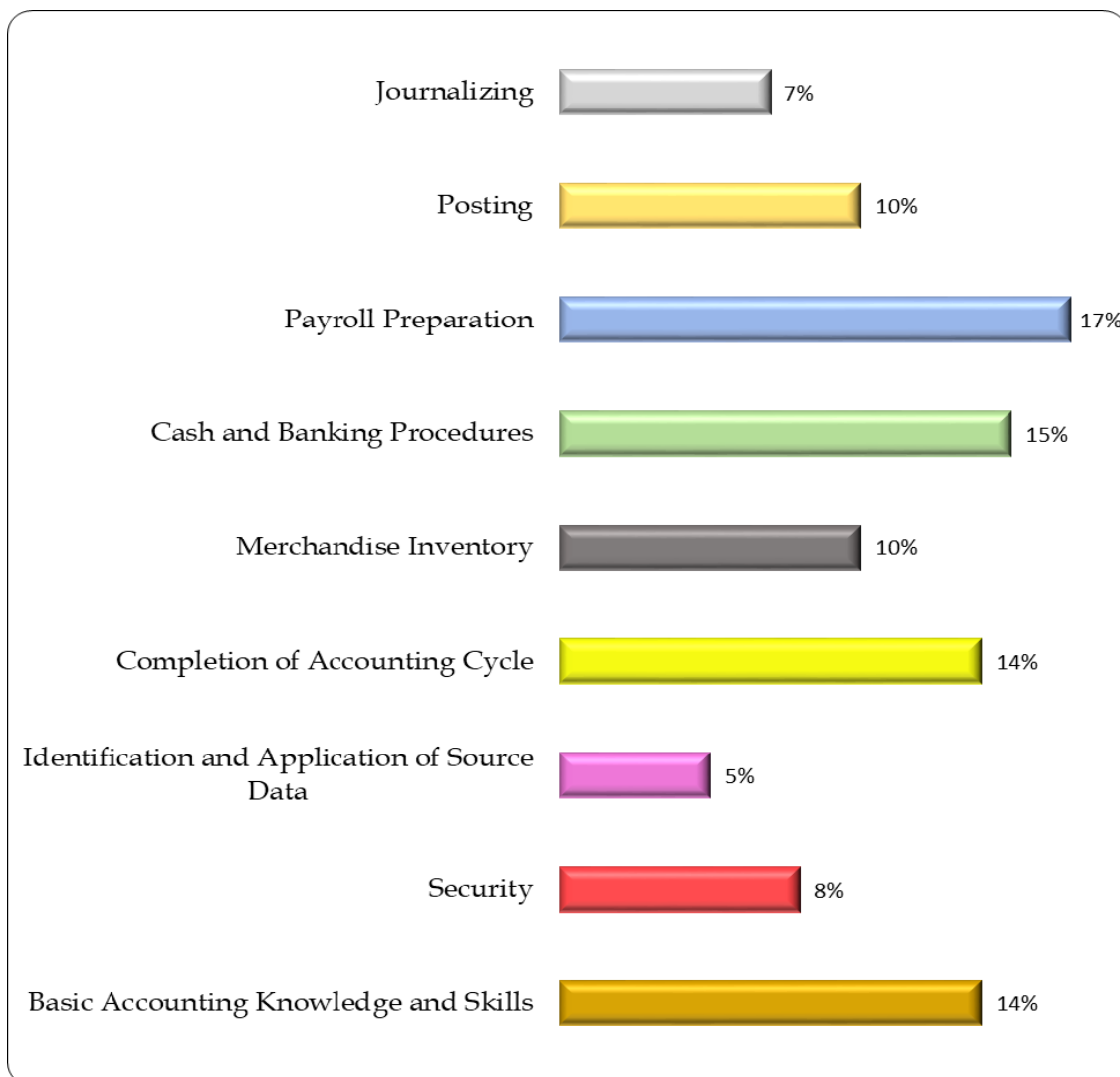
- Exhibit familiarity with the internal controls for sensitive source documents
- Exhibit familiarity with the internal controls for e-commerce
- Exhibit familiarity with internal controls for the protection of company assets and property
- Exhibit familiarity with confidentiality and ethics

Basic Accounting Knowledge and Skills

- Exhibit understanding of terminology relating to accounting
- Exhibit understanding of careers in accounting
- Exhibit understanding of regulatory bodies
- Demonstrate ability to use calculator, 10-key, and computer
- Identify various business entities
- Determine classification of accounts and identify normal balances
- Generate and interpret spreadsheets, charts, and graphs

Written Assessment:**Administration Time:** 3 hours**Number of Questions:** 190**Areas Covered:**

7%	Journalizing
10%	Posting
17%	Payroll Preparation
15%	Cash and Banking Procedures
10%	Merchandise Inventory
14%	Completion of Accounting Cycle
5%	Identification and Application of Source Data
8%	Security
14%	Basic Accounting Knowledge and Skills



Sample Questions:

When the owner takes merchandise for personal use, it will _____ account.

- A. decrease the Drawing
- B. decrease the Expense
- C. increase the Capital
- D. increase the Drawing

Use the Posting Reference (PR) column in the General Ledger to

- A. trace the entry to the book of final entry
- B. show the accountant that the transaction was posted in the General Ledger
- C. trace the transaction to the original book of entry
- D. show which employee posted the record to the General Ledger

Taxes that are the employer's sole responsibility are considered to be a/an

- A. expense of a business
- B. asset of a business
- C. deduction from capital
- D. addition to employee earnings

A signed statement ordering a bank to pay cash from funds already deposited in that bank is a

- A. check
- B. promissory note
- C. bill of lading
- D. transfer

An actual count of merchandise is called a _____ inventory.

- A. physical
- B. perpetual
- C. merchandise control
- D. supply

Performance Assessment:

Administration Time: 3 hours and 25 minutes

Number of Jobs: 7

Areas Covered:

7% Identification of Account Balances

Participant will have a list of accounts that need to have indicated the normal balance by placing a check mark in the appropriate debit or credit column.

31% Journal Entries

Participant will use the spreadsheet provided and record entries for each document in the general journal.

10% Posting Verification

Participant will accurately prepare a schedule of accounts receivable using the information provided.

9% Banking

Participant will accurately prepare a schedule of accounts receivable using the provided information.

18% Payroll

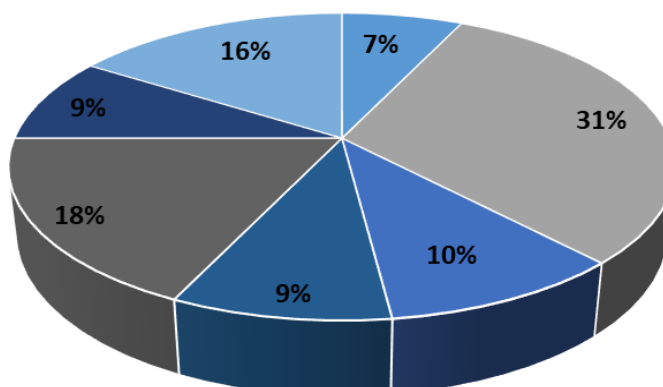
Participant will compute net pay for employees using correct formatting.

9% Complete Worksheet

Participant will legibly complete the adjusted trial balance columns, totaling the income statement and balance sheet columns.

16% Financial Statements

Participant will use the worksheet provided to prepare an income statement, statement of owner's equity, and balance sheet, including proper heading.



Sample Job: Posting Verification

Maximum Time: 15 minutes

Participant Activity: Schedule of Accounts Receivable, trial balance, legibility, and time to complete the job.



	cust	selling us\$	conv	duty	var
	14.86	105.00	131.25	139.13	162.14
	6.58	72.00	90.00	95.40	105.59
	18.98	118.00	147.50	156.35	186.75
	5.9	75.00	93.75	99.38	108.51
	2.84	52.00	65.00	68.90	73.30
	5.11	72.00	90.00	95.40	103.31
	11.15	105.00	131.25	139.13	156.40
	5.05	72.00	90.00	95.40	103.22
	9.54	99.00	123.75	131.18	145.95
	11.13	108.00	135.00	143.10	160.34
	5.23	68.00	85.00	90.10	98.20
	8.54	99.00	123.75	131.18	144.40
	9.8	98.00	122.50	129.85	145.03
	9.8	98.00	122.50	129.85	145.03
	5.61	55.00	68.75	72.88	81.56
		34.00	42.50	45.05	49.03
		49.00	61.25	64.93	71.01
			118.75	125.88	135.97
			60.00	63.60	68.49