



## Job Ready Assessment Blueprint

# Accounting-Advanced



Test Code: 3900 / Version: 01

**“Measuring What Matters”**

## Specific Competencies and Skills Tested in this Assessment:

### Journalizing

- Journalize an opening entry
- Interpret information contained in source documents
- Follow principles of double-entry bookkeeping in the journalizing process
- Record entries in special journals
- Total and post special journals
- Adjust for bad debts using direct write off or allowance methods
- Analyze transactions involving owners' equity

### Posting

- Post from special journals to general and subsidiary ledger accounts
- Demonstrate understanding of multicolumn ledgers
- Demonstrate familiarity with computerized posting methods
- Use appropriate posting references
- Prove accuracy of posting to ensure entries are in-balance

### Payroll Preparation

- Calculate employee earnings based on hourly and/or salaried time records
- Enter payroll data in a payroll earnings record
- 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
- Demonstrate understanding of payroll taxes
- Demonstrate understanding of employer payroll liabilities
- Journalize payroll entries at end of earnings period in appropriate journals
- Demonstrate understanding of processes and functions of payroll records

Person	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Y
	-3,331.20	-4,423.81	-4,423.81	-4,423.81	-5,243.27	-6,243.27	
	0.00	0.00	0.00	0.00	0.00	0.00	
	-380.30	-416.67	-671.67	-380.00	-380.00	-706.00	
	-1,932.48	-1,932.48	-1,932.48	-1,932.48	-1,932.48	-1,932.48	
	-11.20	-6,643.86	-6,772.96	-7,027.96	-6,736.29	-7,966.75	-7,876.75

**Specific Competencies and Skills continued:****Banking and Banking Procedures**

- Complete check stubs and checks
- Enter appropriate data on a deposit slip
- Reconcile a bank statement
- Follow-up on outstanding checks, including voiding and/or reissuing checks
- Demonstrate familiarity with online and electronic banking procedures
- Exhibit understanding of credit cards and/or debit cards

**Merchandise Inventory**

- Demonstrate knowledge of a merchandise inventory account
- Analyze effects on accounts by the purchase of merchandise
- Analyze effects on accounts by the sale of merchandise
- Demonstrate the ability to determine the cost of merchandise sold
- Prepare adjusting entries based on physical inventory

**Completion of Accounting Cycle**

- Complete 8 or 10 column worksheets
- Prepare the needed 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

**Locating Source Data**

- Identify uses of various business forms used in bookkeeping and/or accounting
- Locate data from a bookkeeping and/or accounting record or source document
- Manipulate electronic data for various bookkeeping and/or accounting purposes

**Specific Competencies and Skills continued:****Mechanical and Electronic Accounting Devices**

- Demonstrate ability to use calculator, adding machine, and computer
- Demonstrate ability to understand charts and graphs
- Demonstrate familiarity with basic computer terminology
- Demonstrate basic familiarity with spreadsheet software

**Advanced Accounting Practices**

- Demonstrate understanding of cash or accrual accounting
- Demonstrate understanding of departmentalized accounting
- Demonstrate understanding of terminology relating to accounting
- Demonstrate entry use to establish and replenish the petty cash fund
- Apply the various methods of maintaining inventory
- Differentiate between proprietorship, partnership, and corporation
- Demonstrate accounting procedures used in partnerships
- Record accounting entries for the installment payment systems
- Determine uncollectible accounts through aging of accounts receivable
- Record bookkeeping entries for distributing dividends
- Recognize and understand the concept of goodwill
- Record entries for research and developmental costs
- Demonstrate understanding of stocks, dividends, declarations and payments
- Record entries for corporations issuing cash dividends
- Analyze and project net yearly income

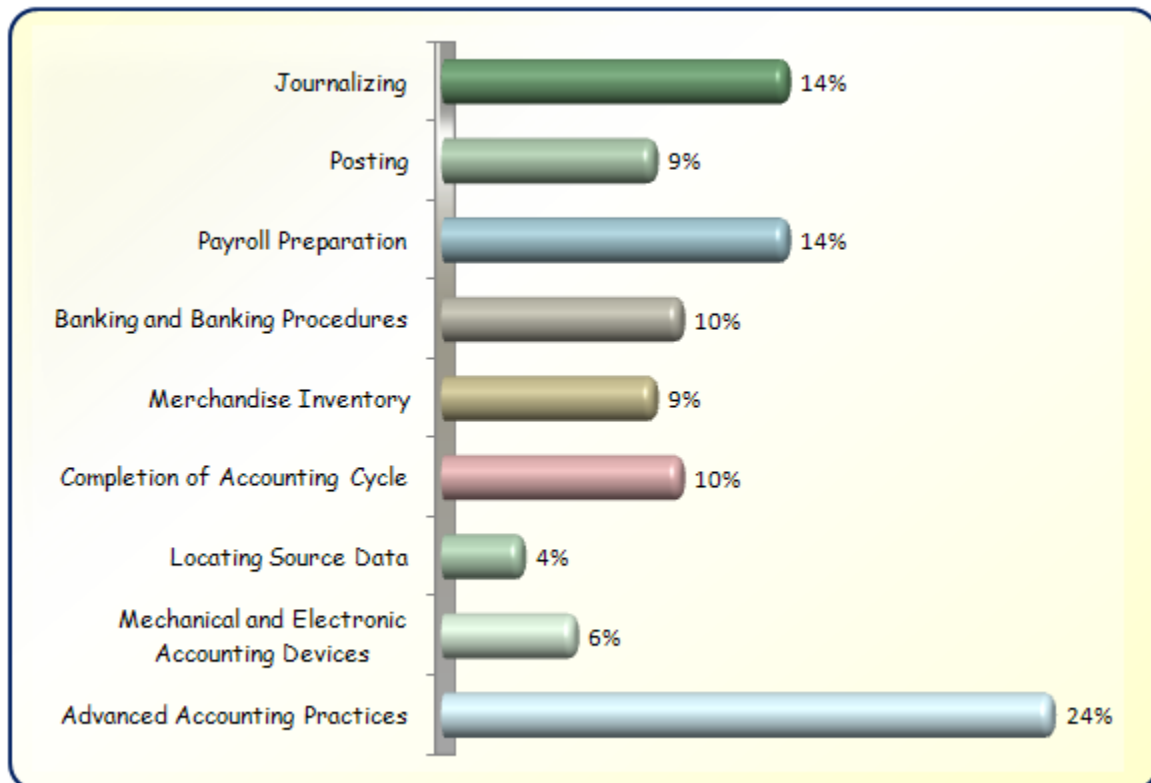


## Written Assessment:

Administration Time: 3 hours

Number of Questions: 222

### Areas Covered:



**Sample Questions:**

Bill started his business by investing \$5,000 cash and computer equipment valued at \$3,500.

The balance in capital is

- A. \$3,000
- B. \$3,500
- C. \$5,000
- D. \$8,500

A summary of an employee's payroll data is maintained in a/an

- A. payroll requisition
- B. employee's W-4 form
- C. payroll journal
- D. employee's earnings records

An inventory method that shows a change in the amounts on hand as the changes occur is called a \_\_\_\_\_ inventory.

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

In automated accounting, an audit trail

- A. ensures accuracy of processed information
- B. is generated on a yearly basis
- C. is always on a CD or disk
- D. corrects the data

The declaration of a cash dividend is recorded as a

- A. debit to Retained Earnings and a credit to Dividends Payable
- B. credit to Stock Dividends and a debit to Owner's Equity
- C. debit to Stock Dividends and a credit to Owner's Equity
- D. credit to Retained Earnings and a debit to Dividends Payable



## Performance Assessment:

**Administration Time:** 3 hours and 10 minutes

**Number of Jobs:** 8

### Areas Covered:

**7% Identification of Account Balances**  
Groups 1, 2, and 3, and job time to complete Job 1.

**23% Journal Entries**  
Filling out various forms, legibility, and time to complete Job 2.

**15% Payroll**  
Computation of net pay for employees, completion of payroll register, entry 1 and 2, legibility, and time to complete Job 3.

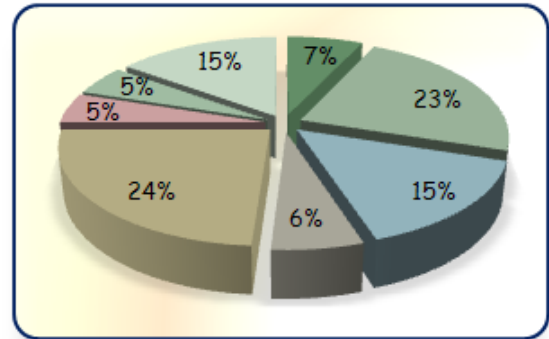
**6% Worksheet**  
Completing adjustment and trial balance columns, legibility, and time to complete Job 4.

**24% Financial Statements**  
Completing income statement and balance sheet columns on a worksheet, determination of net income/less, completing the income statement, income statement - net sales figure, cost of merchandise sold, gross profit on sales, total expenses, net loss figure, capital statement - format, amount, completing a balance sheet, balance sheet - completion of asset, liabilities, and capital section, balance sheet in balance, legibility, and time to complete Job 5.

**5% Location of Information in Source Documents**  
Source document information, and time to complete Job 6.

**5% Financial Statement Comparison**  
Math computations, accuracy of net loss computations, identification of net loss, and time to complete Job 7.

**15% Advanced Journal Entries**  
Various transactions, legibility, and time to complete Job 8.



**Sample Job:** Identification of Account Balances

**Maximum Time:** 5 minutes

**Participant Activity:** The test participant will be given a list of accounts, and will indicate the normal balance in the appropriate debit or credit column.

Account	Debit	Credit
1.00	\$0.00	\$0.70
2.00	\$1.50	\$1.05
3.50	\$1.00	\$0.00
3.00	\$0.50	\$0.35
1.50	\$2.00	\$0.00
1.50	\$1.50	\$1.75
1.00	\$1.00	\$1.75
2.00	\$0.50	\$3.15
6.50	\$0.50	\$2.80
2.50	\$0.00	\$0.00
2.00	\$0.00	\$0.70
0.00	\$0.00	\$1.75
2.00	\$0.00	\$2.45
3.00	\$1.00	\$2.10
2.50	\$0.50	\$1.75
4.00	\$4.00	\$0.35
28.03	45.05	3668.67
46.63	15.28	3713.72
14.73	55.82	3760.35
37.44	40.01	3775.63
46.95	41.56	3790.36
40.01	18.62	3846.18
41.56	14.48	3883.62
4030.76	38.31	3930.57
4030.76	50.44	3970.58
4030.76	45.66	4012.14
4030.76	49.60	4030.76
4030.76	43.01	4045.24
4030.76	43.01	4130.00
4030.76	43.01	4179.00
4030.76	43.01	4229.25
4030.76	43.01	4272.26
4030.76	43.01	4286.19
4030.76	43.01	4300.00
4030.76	43.01	4313.72
4030.76	43.01	4327.44
4030.76	43.01	4341.16
4030.76	43.01	4354.88
4030.76	43.01	4368.60
4030.76	43.01	4382.32
4030.76	43.01	4396.04
4030.76	43.01	4409.76
4030.76	43.01	4423.48
4030.76	43.01	4437.20
4030.76	43.01	4450.92
4030.76	43.01	4464.64
4030.76	43.01	4478.36
4030.76	43.01	4492.08
4030.76	43.01	4505.80
4030.76	43.01	4519.52
4030.76	43.01	4533.24
4030.76	43.01	4546.96
4030.76	43.01	4560.68
4030.76	43.01	4574.40
4030.76	43.01	4588.12
4030.76	43.01	4601.84
4030.76	43.01	4615.56
4030.76	43.01	4629.28
4030.76	43.01	4643.00
4030.76	43.01	4656.72
4030.76	43.01	4670.44
4030.76	43.01	4684.16
4030.76	43.01	4697.88
4030.76	43.01	4711.60
4030.76	43.01	4725.32
4030.76	43.01	4739.04
4030.76	43.01	4752.76
4030.76	43.01	4766.48
4030.76	43.01	4780.20
4030.76	43.01	4793.92
4030.76	43.01	4807.64
4030.76	43.01	4821.36
4030.76	43.01	4835.08
4030.76	43.01	4848.80
4030.76	43.01	4862.52
4030.76	43.01	4876.24
4030.76	43.01	4889.96
4030.76	43.01	4903.68
4030.76	43.01	4917.40
4030.76	43.01	4931.12
4030.76	43.01	4944.84
4030.76	43.01	4958.56
4030.76	43.01	4972.28
4030.76	43.01	4986.00
4030.76	43.01	4999.72
4030.76	43.01	5013.44
4030.76	43.01	5027.16
4030.76	43.01	5040.88
4030.76	43.01	5054.60
4030.76	43.01	5068.32
4030.76	43.01	5082.04
4030.76	43.01	5095.76
4030.76	43.01	5109.48
4030.76	43.01	5123.20
4030.76	43.01	5136.92
4030.76	43.01	5150.64
4030.76	43.01	5164.36
4030.76	43.01	5178.08
4030.76	43.01	5191.80
4030.76	43.01	5205.52
4030.76	43.01	5219.24
4030.76	43.01	5232.96
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4030.76	43.01	5274.12
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4030.76	43.01	5301.56
4030.76	43.01	5315.28
4030.76	43.01	5329.00
4030.76	43.01	5342.72
4030.76	43.01	5356.44
4030.76	43.01	5370.16
4030.76	43.01	5383.88
4030.76	43.01	5397.60
4030.76	43.01	5411.32
4030.76	43.01	5425.04
4030.76	43.01	5438.76
4030.76	43.01	5452.48
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4030.76	43.01	5479.92
4030.76	43.01	5493.64
4030.76	43.01	5507.36
4030.76	43.01	5521.08
4030.76	43.01	5534.80
4030.76	43.01	5548.52
4030.76	43.01	5562.24
4030.76	43.01	5575.96
4030.76	43.01	5589.68
4030.76	43.01	5603.40
4030.76	43.01	5617.12
4030.76	43.01	5630.84
4030.76	43.01	5644.56
4030.76	43.01	5658.28
4030.76	43.01	5672.00
4030.76	43.01	5685.72
4030.76	43.01	5699.44
4030.76	43.01	5713.16
4030.76	43.01	5726.88
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4030.76	43.01	5877.80
4030.76	43.01	5891.52
4030.76	43.01	5905.24
4030.76	43.01	5918.96
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4030.76	43.01	5987.56
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4030.76	43.01	6015.00
4030.76	43.01	6028.72
4030.76	43.01	6042.44
4030.76	43.01	6056.16
4030.76	43.01	6069.88
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4030.76	43.01	6124.76
4030.76	43.01	6138.48
4030.76	43.01	6152.20
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