



**PAYROLL ACCOUNTING**

(125)

**REGIONAL 2022**

**CONCEPT KNOWLEDGE:**

Multiple Choice (15 @ 2 points each) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (30 points)

**APPLICATION KNOWLEDGE:**

Short Answer (9 @ 2 points each) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (18 points)

Job 1 – Time Card (2 points each) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (26 points)

Job 2 – Pay Conversion (2 points each) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (40 points)

***TOTAL POINTS*** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ ***(114 points)***

**Test Time: 60 minutes**

**GENERAL GUIDELINES:**

***Failure to adhere to any of the following rules will result in disqualification:***

1. Contestant must hand in this test booklet and all printouts if any.
2. No equipment, supplies, or materials other than those specified for this event are allowed in the testing area. No previous BPA tests and/or sample tests (handwritten, photocopied, or keyed) are allowed in the testing area.
3. Electronic devices will be monitored according to ACT standards.

**EXAM GUIDELINES:**

You have been hired as a Financial Assistant and will be keeping the accounting records for Digital Solutions, located at 700 Morse Road, Suite 201, Columbus, Ohio 43214.

Digital Solutions provides accounting and other financial services for clients. You will complete jobs for Digital Solutions’ own accounting records, as well as for clients.

You will have 60 minutes to complete your work. The test is divided into two parts: concept knowledge and application knowledge.

Your name and/or school name should *not* appear on any work you submit for grading. Write your Member ID in the provided space. Staple all pages in order before you turn in your test.

Assumptions to make when taking this assessment:

* Round all percentages to two decimal places unless otherwise indicated.
* Assume all employees earn overtime for any hours worked over 40 hours in a week unless otherwise instructed.
* All calculations regarding time should be rounded to the nearest quarter hour.
* Use 6.2% for Social Security Tax on the first $100,000 in wages.
* Use 1.45% for Medicare Tax for all wages.
* Use 5.4% for State Unemployment Tax and 0.8% ($7,000 ceiling) for Federal Unemployment Tax.
* Assume no employee has accumulated earnings in excess of the social security tax, SUTA, or FUTA base unless otherwise indicated.

|  |  |
| --- | --- |
| **2 points each = 30 points** | |
| **Multiple Choice** | |
| 1. | **B** |
| 2. | **C** |
| 3. | **B** |
| 4. | **D** |
| 5. | **D** |
| 6. | **A** |
| 7. | **A** |
| 8. | **B** |
| 9. | **A** |
| 10. | **B** |
| 11. | **D** |
| 12. | **D** |
| 13. | **D** |
| 14. | **D** |
| 15. | **C** |
| **2 points each = 18 points** | |
| **Short Answer** | |
| 16. | **26** |
| 17. | **$18.60** |
| 18. | **$431.25** |
| 19a. | **$2,531.23** |
| 19b. | **$47.46** |
| 19c. | **$284.76** |
| 19d. | **$2,815.99** |
| 20a. | **$3,534.00** |
| 20b. | **$826.50** |

**Job 1: Time Card (13 @ 2 points each for each shaded answer = 26 points)**

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | EMPLOYEE NO.: 11  NAME: Ellie Jameson  SSN: 578-25-1234 | | | | | WEEK ENDING: November 28, 2021  Hourly Rate: $9.12 | | | |  |
|  | Day | | In | | Out | | | Hours | |  |
|  |  |
|  | Monday | | 9:00 a.m. | | 6:35 p.m. | | | **8.5** | |  |
|  | Tuesday | | 8:58 a.m. | | 6:29 p.m. | | | **8.5** | |  |
|  | Wednesday | | 8:56 a.m. | | 7:01 p.m. | | | **9.0** | |  |
|  | Thursday | | 8:59 a.m. | | 6:34 p.m. | | | **8.5** | |  |
|  | Friday | | 9:03 a.m. | | 7:35 p.m. | | | **9.5** | |  |
|  |  |  |  |  |  | |  |  |  |  |
|  |  | | Hours | | Rate | | | Earnings | |  |
|  | Regular | | **40.0** | | **$9.12** | | | **$364.80** | |  |
|  | Overtime | | **4.0** | | **$13.68** | | | **$54.72** | |  |
|  | Total Hours | | **44.0** | | Total Earnings | | | **$419.52** | |  |
|  |  |  |  |  |  | |  |  |  |  |

**Job 2: Pay Conversion (2 points for each shaded answer = 40 points)**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Annual Salary** | **Monthly Salary** | **Bimonthly Salary** | **Biweekly Salary** | **Weekly Salary** | **Hourly Rate** |
| $101,886.00 | **$8,490.50** | **$4,245.25** | **$3,918.69** | **$1,959.35** | **$48.98** |
| $52,470.00 | **$4,372.50** | **$2,186.25** | **$2,018.08** | **$1,009.04** | **$25.23** |
| $74,280.00 | **$6,190.00** | **$3,095.00** | **$2,856.92** | **$1,428.46** | **$35.71** |
| $42,340.00 | **$3,528.33** | **$1,764.17** | **$1,628.46** | **$814.23** | **$20.36** |