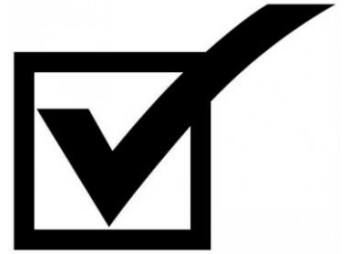




**BUSINESS  
PROFESSIONALS**  
of **AMERICA**  
Giving Purpose to Potential



# Managerial Accounting

## (135)

### REGIONAL 2025

#### CONCEPT KNOWLEDGE:

Multiple Choice (20 @ 2 points each) \_\_\_\_\_ (40 points)

#### APPLICATION KNOWLEDGE:

Short Answer \_\_\_\_\_ (32 points)

Problem 1: Activity-Based Costing \_\_\_\_\_ (20 points)

Problem 2: Cost of Goods Manufactured Statement \_\_\_\_\_ (38 points)

***TOTAL POINTS*** \_\_\_\_\_ ***(130 points)***

**Test Time: 90 minutes**

### **GENERAL GUIDELINES:**

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

1. Member must hand in this test booklet and all printouts if any. Failure to do so will result in disqualification.
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 90 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 calculations to two decimals at the final step.
- Round all percentages to one decimal place.
- Use 360 days for interest calculations.

### Multiple Choice Questions

*Directions:* Identify the letter of the choice that best completes the statement or answers the question.

- |      |       |       |        |
|------|-------|-------|--------|
| 1. B | 6. C  | 11. D | 16. C  |
| 2. D | 7. B  | 12. B | 17. B  |
| 3. B | 8. B  | 13. C | 18. C  |
| 4. B | 9. A  | 14. A | 19. D  |
| 5. A | 10. C | 15. A | 20. D. |

### Short Answer (32 Points)

**Grader: #2 is worth a total of 20 points (1 point each); all other questions worth 3 points**

1. Blue Jackets Co. developed the following data for the current year:

What is the ending balance in Work in Process inventory?	<b>\$485,000</b>
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2. Identify each of the following with “Yes” or “No”

	Product Cost	Manufacturing Overhead	Period Cost	Prime Cost	Conversion Cost
Direct Materials	<b>Yes</b>	<b>No</b>	<b>No</b>	<b>Yes</b>	<b>No</b>
Indirect Materials	<b>Yes</b>	<b>Yes</b>	<b>No</b>	<b>No</b>	<b>Yes</b>
Direct Labor	<b>Yes</b>	<b>No</b>	<b>No</b>	<b>Yes</b>	<b>Yes</b>
Indirect Labor	<b>Yes</b>	<b>Yes</b>	<b>No</b>	<b>No</b>	<b>Yes</b>

3. Islanders Inc. completed Job NY for a client. The details of the job are given below:

What is the total cost of Job NY?	<b>\$2,470</b>
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4.

What were the equivalent units of production for the month of January with respect to materials costs?	<b>32,760</b>
What were the equivalent units of production for the month of January with respect to conversion costs?	<b>31,800</b>

### Problem 1: Activity-Based Costing (20 Points)

**Grader: Each answer worth 5 points**

What is the overhead rate for the assembly activity?	<b>\$6.40/MH</b>
What is the overhead rate for the materials management activity?	<b>\$1.70/part</b>
What is the overhead rate for the testing activity?	<b>\$4.00/test</b>
What is the total amount of overhead allocated to make one unit of Model A?	<b>\$8.24</b>

**Problem 2: Cost of Goods Manufactured (38 Points)**

**Grader: Each account title worth 1 point, each amount worth 1 point, one point for each line of heading.**

Penguins Co.  
Cost of Goods Manufactured Statement  
Month End May 31

Beginning Work-in-Process			2,800
Beginning Raw Materials	4,500		
Purchases of Raw Materials	75,000		
Ending Raw Materials	<u>(5,200)</u>		
Direct Materials Used		74,300	
Direct Labor		37,800	
Factory Overhead		<u>64,000</u>	
Total Product Costs			<u>176,100</u>
Total Work-in-Process			178,900
Ending Work-in-Process			<u>(5,400)</u>
Cost of Goods Manufactured			<u>\$173,500</u>

Penguins Co.  
Cost of Goods Sold Statement  
Month End May 31

Beginning Finished Goods Inventory		10,700
Cost of Goods Manufactured		<u>173,500</u>
Goods Available for Sale		184,200
Ending Finished Goods Inventory		<u>(9,300)</u>
Cost of Goods Sold		<u>\$174,900</u>