



# PAYROLL ACCOUNTING (125)

—Secondary—

REGIONAL – 2014

**Multiple Choice & Short Answer:**

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

Short Answers (24 @ 2 points each) \_\_\_\_\_ (48 points)

**Production:**

Job 1: Payroll Register \_\_\_\_\_ (73 points)

***TOTAL POINTS*** \_\_\_\_\_ (*151 points*)

**Judges/Graders: Please double check and verify all  
scores and answer keys!**



### General Instructions

You have been hired as a Financial Assistant and will be keeping the accounting records for Professional Business Associates, located at 5454 Cleveland Avenue, Columbus, Ohio 43231. Professional Business Associates provides accounting and other financial services for clients. You will complete jobs for Professional Business Associates' own accounting records, as well as for clients.

You will have 90 minutes to complete your work. The test is divided into two parts. The multiple choice and short answer questions should be completed first, and then the accounting problems may be completed in any order.

Your name and/or school name should NOT appear on any work you submit for grading. Write your contestant number 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 decimal places
- Assume employees earn overtime for any hours worked over 40 hours in a week unless otherwise instructed
- All time calculations are rounded to the nearest quarter hour
- Use 6.2% for Social Security Tax and 1.45% for Medicare Tax
- Use 5.4% for State Unemployment Tax and 0.8% for Federal Unemployment Tax
- Assume that no employee has accumulated earnings in excess of the Social Security Tax base



**Multiple Choice: 2 points each.**

1. B
2. C
3. B
4. C
5. D
6. C
7. C
8. B
9. C
10. D
11. C
12. B
13. A
14. C
15. B

**Short Answer: 2 points each answer (48 Points)**

1. Regular Salary \$ 1,384.62  
 Overtime Rate \$ 25.97  
 Overtime Pay \$ 103.88  
 Gross Pay \$1,488.50

2.

Monday	Tuesday	Wednesday	Thursday	Friday	Total Pieces	Total Pay
155	154	164	150	144	767	659.62

3. \$115,000  
 5.75 %

4. Earnings per week \$ 4,331.92  
 Pay rate per hour \$ 54.15



5.

<b>Time Card</b>			
Employee No. 120765		Week Ending March 12, 2013	
Name: Nelson, Gia		Exemptions: 2	
Social Security No.: 393-65-8821		Hourly Rate: \$8.90	
Day	In	Out	Hours
Monday	8:01 AM	4:33 PM	8
Tuesday	7:56 AM	4:32 PM	8
Wednesday	7:57 AM	5:03 PM	8.25
Thursday	8:04 AM	6:03 PM	9.5
Friday	8:00 AM	5:31 PM	9
Saturday	9:01 AM	1:33 PM	3.5
	Hours	Rate	Earnings
Regular	40	8.90	356.00
Overtime	6.25	13.35	83.44
Totals	46.25	No Answer Needed	439.44

**Problem #1: 1 Point for Each Highlighted Answer (73 Points).**

<b>Payroll Register</b>											
NAME	Reg.	Reg.	OT	OT	Gross				Deductions		Net Pay
	Hours	Rate	Hours	Rate	Wages	Soc Sec	Med.	FIT	SIT (5%)	Health Insurance	
Johnson	35	12.25			428.75	26.58	6.22	107.19	21.44	25.00	242.32
Andrews	40	12.30			492.00	30.50	7.13	123.00	24.60	60.00	246.77
Barker	40	9.65	5	14.48	458.40	28.42	6.65	114.60	22.92		285.81
Benson	37.5	11.45			429.38	26.62	6.23	107.35	21.47		267.71
O'Mally	34.5	9.65			332.93	20.64	4.83	83.23	16.65	15.00	192.58
Severson	40	12.25	4.5	18.38	572.71	35.51	8.30	143.18	28.64	30.00	327.08
Smit	36	9.65			347.40	21.54	5.04	86.85	17.37	5.00	211.60
Tagert	38	11.45			435.10	26.98	6.31	108.78	21.76	17.00	254.27
Wagner	40	12.97	3.25	19.46	582.05	36.09	8.44	145.51	29.10	50.00	312.91
<b>TOTALS</b>	<b>341.00</b>	<b>XXX</b>	<b>12.75</b>	<b>XXX</b>	<b>4,078.72</b>	<b>252.88</b>	<b>59.15</b>	<b>1019.69</b>	<b>203.95</b>	<b>202.00</b>	<b>2341.05</b>