



PAYROLL ACCOUNTING (125)

—Secondary—

REGIONAL – 2017

Multiple Choice & Short Answer:

Multiple Choice (15 @ 2 points each) _____ (30 points)

Short Answers (10 @ 2 points each) _____ (20 points)

Production:

Job 1: Salary Calculations (20 @ 1 point each) _____ (20 points)

Job 2: Time Card (14 @ 1 point each) _____ (14 points)

Job 3: Journalize Transactions (28 @ 1 point each) _____ (28 points)

TOTAL POINTS _____ (***112 points***)

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

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Multiple Choice: (15 @ 2 points each) = 30 points

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

Short Answer: (10 @ 2 points each) = 20 points

1. \$395.27
2. \$185.25
3. \$1,152.84
4. \$109.28
5. \$1,254.75
6. \$26.00
7. \$3,312.00
8. \$1,003.22
9. \$361.56
10. \$472.73



JOB 1: Salary (1 point per answer =20 points)

Annual Salary	Monthly Salary	Semimonthly Salary	Biweekly Salary	Weekly Salary
\$27,861	\$2,321.75	\$1,160.88	\$1,071.58	\$535.79
\$37,982	\$3,165.17	\$1,582.58	\$1,460.85	\$730.42
\$81,491	\$6,790.92	\$3,395.46	\$3,134.27	\$1,567.13
\$52,373	\$4,364.42	\$2,182.21	\$2,014.35	\$1,007.17
\$66,883	\$5,573.58	\$2,786.79	\$2,572.42	\$1,286.21

JOB 2: Time Card (14 @ 1 point each bold = 14 points)

TIME CARD			
Employee No. 124251	Week Ending March 12, 2016		
Name: Thomas, Janet	Exemptions: 2		
SS#: 393-88-2431	Hourly Rate: \$7.55		
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	8.5
Thursday	8:04 AM	6:03 PM	9.5
Friday	8:00 AM	5:31 PM	9
Saturday	9:01 AM	1:33 PM	4.5
	HOURS	RATE	EARNINGS
Regular	40	7.55	302.00
Overtime	7.5	11.33	84.98
Totals	47.5	*****	386.98



JOB 3: Journalize Transactions (28 @ 1 point each bold)

NOTE TO GRADER: Accept variations in account titles because of various textbooks used by students. Award points for account title as long as the student had the word “payable” or “expense” if required.

<i>GENERAL JOURNAL</i>				<i>PAGE 5</i>		
Date		Account Title	Doc No.	Post Ref	Debit	Credit
May	15	Salary Expense	C625		9,453.24	
		Employee Income Tax Payable				526.00
		Social Security Tax Payable				586.10
		Medicare Tax Payable				138.38
		Health Insurance Premiums Payable				485.00
		U.S. Savings Bonds Payable				200.00
		Cash				7,517.76
	15	Payroll Tax Expense	M24		1,310.58	
		Social Security Tax Payable				586.10
		Medicare Tax Payable				138.38
		Unemployment Tax Payable-Federal				75.63
		Unemployment Tax Payable-State				510.47
(2 PTS)		(12 POINTS)	(2 pts)		(2 Points)	(10 Points)