



PAYROLL ACCOUNTING (125)

—Secondary—

REGIONAL – 2018

Multiple Choice & Matching:

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

Short Answer (12 @ 2 points each) _____ (24 points)

Production:

Job 1: Salaried Employees (20 @ 1 point each) _____ (20 points)

Job 2: Payroll Register (40 @ 1 point each) _____ (40 points)

Job 3: Payroll Entry (15 @ 1 point each) _____ (15 points)

TOTAL POINTS _____ (**129 points**)

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

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

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

Short Answer: (12 @ 2 points each = 24 points)

1. a. **\$18.60**
b. **\$24.80**
2. **\$2,415.38**
3. **\$58,080**
4. a. **\$464.00**
b. **\$272.60**
c. **\$736.60**
5. **\$460.87**
6. a. **\$620.00**
b. **\$161.43**
c. **\$458.57**
7. **\$374.40**



Job 1: Salaried Employees (20 @ 1 point each = 20 points)

Annual Salary	Monthly Salary	Semi-Monthly Salary	Bi-Weekly Salary	Weekly Salary	Hourly Rate
\$ 64,800	\$5,400.00	\$2,700.00	\$2,492.31	\$1,246.15	\$31.15
\$ 42,740	3,561.67	1,780.83	1,643.85	821.92	20.55
\$108,630	9,052.50	4,526.25	4,178.08	2,089.04	52.23
\$ 59,820	4,985.00	2,492.50	2,300.77	1,150.38	28.76

Job 2: Payroll Register (40 @ 1 point each = 40 points)

Employee	EARNINGS			Federal Income Tax	State Income Tax	Social Security Tax	Medicare Tax	Health Insurance	Total Deductions	Net Pay
	Regular	Overtime	Total							
1	\$1,840	0	1,840	\$192	101.20	114.08	26.68	\$240	673.96	1,166.04
2	1,560	\$122	1,682	165	92.51	104.28	24.39	100	486.18	1,195.82
3	1,775	268	2,043	178	112.37	126.67	29.62	165	611.66	1,431.34
4	1,490	0	1,490	134	81.95	92.38	21.61	75	404.94	1,085.06
5	2,200	\$188	2,388	221	131.34	148.06	34.63	180	715.03	1,672.97
TOTALS	8,865	578	9,443	890	519.37	585.47	136.93	760	2,891.77	6,551.23



Job 3: Payroll Entry (15 @ 1 point each = 15 points)

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.

GENERAL JOURNAL				
DATE	DESCRIPTION	POST REF	DEBIT	CREDIT
2018				
Jan. 12	Salary Expense		9,443.00	
	Federal Income Tax Payable			890.00
	State Income Tax Payable			519.37
	Social Security Tax Payable			585.47
	Medicare Tax Payable			136.93
	Health Insurance Payable			760.00
	Cash			6,551.23