



# COLLEGE PAYROLL ACCOUNTING (130)

—Post-secondary—

REGIONAL – 2018

**Multiple Choice & Short Answer Section:**

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

Short Answer (16 @ 2 points each) \_\_\_\_\_ (32 points)

**Production Portion:**

Problem 1: Gross Wage Calculation \_\_\_\_\_ (40 points)

Problem 2: Hourly with OT Wage Calculation \_\_\_\_\_ (40 points)

Problem 3: Journal Entry \_\_\_\_\_ (22 points)

***TOTAL POINTS*** \_\_\_\_\_ ***(164 points)***

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

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*Workplace Skills Assessment Program* competition.



## 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 ninety (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:

Calculate all calculations to 4 decimals, then round to the nearest cent.

2016 Payroll Tax Rules Apply

Social Security (OASDI): 6.2% on the first \$118,500

Medicare (HI): 1.45%

FUTA: .6% on first \$7,000 of employee wages

SUTA: Information is in each question



**Multiple Choice: (30 points, 2 each)**

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

**SHORT ANSWER QUESTIONS (SAQ)**

**Short Answer #1 (12 points, 2 points each)**

Gross Wages	636.74
Federal Tax WH	80.11
Social Security	39.48
Medicare	9.23
State Tax WH	31.84
Net Pay	476.08

**Short Answer #2 (12 points, 2 points each)**

Gross Wages	2985.63
Federal Tax WH	305.15 (must use percentage method)
Social Security	185.11
Medicare	43.29
State Tax WH	179.14
Net Pay	2272.94

**Short Answer #3 (8 points, 2 points each)**

Social Security	140.31
Medicare	32.81
SUTA	72.42
FUTA	13.58



**Problem #1 (40 points, 2 points each)**

Employee	Annual Salary	Weekly	Bi-Weekly	Semi-Monthly	Monthly
Rubble	\$52,400.00	1007.69	2015.38	2183.33	4366.67
Flintstone	\$67,400.00	1296.15	2592.31	2808.33	5616.67
Slate	\$32,100.00	617.31	1234.62	1337.50	2675.00
Rockhead	\$33,800.00	650.00	1300.00	1408.33	2816.67
Pebbles	\$44,900.00	863.46	1726.92	1870.83	3741.67

**Problem #2 (40 points, 2 points each)**

Employee	Hourly Wage	Hours Worked	Overtime Rate	Regular Wages	OT Wages	Total Wages
White	\$19.17	42.00	28.76	766.80	57.52	824.32
Black	\$16.15	43.50	24.23	646.00	84.81	730.81
Blue	\$14.52	41.25	21.78	580.80	27.23	608.03
Red	\$22.45	41.00	33.68	898.00	33.68	931.68
Brown	\$15.47	44.75	23.21	618.80	110.25	729.05

*TOTAL WAGES: 3823.89 (NEED THIS FOR PROBLEM #3, NOT GRADED)*

**Problem #3 (22 points, 2 points each)**

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DATE	ACCOUNT DESCRIPTION	DEBIT	CREDIT
1/15/16	PAYROLL TAX EXPENSE	439.75	
	OASDI PAYABLE		237.08
	HI PAYABLE		55.45
	FUTA PAYABLE		22.94
	SUTA PAYABLE		124.28