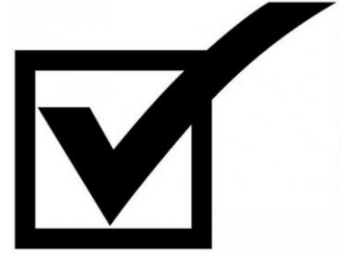


**BUSINESS
PROFESSIONALS**
of **AMERICA**
Giving Purpose to Potential



Fundamental Accounting

(100)

Regional 2025

CONCEPT KNOWLEDGE:

Multiple Choice (30 @ 2 points each) _____ (60 points)

APPLICATION KNOWLEDGE:

Account Identification (15 @ 3 points each) _____ (45 points)

Short Answer (15 @ 3 points each) _____ (45 points)

Job 1: Net Income Effects _____ (40 points)

Job 2: Financial Analysis _____ (40 points)

TOTAL POINTS _____ ***(230 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 60 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 decimal places at the final step.
- Round all percentages to one decimal place.
- Use 360 days for interest calculations.

Multiple Choice – 2 points each; 60 points total

1.	C	16.	D
2.	D	17.	A
3.	B	18.	D
4.	B	19.	D
5.	D	20.	B
6.	C	21.	C
7.	C	22.	A
8.	A	23.	C
9.	C	24.	D
10.	D	25.	C
11.	A	26.	D
12.	B	27.	A
13.	B	28.	D
14.	B	29.	B
15.	B	30.	A

Account Identification – 1 point each; 45 points total

Account Name	Classification	Normal Balance	Financial Statement
Accounts Receivable	A	DR	B
Prepaid Rent	A	DR	B
Interest Payable	L	CR	B
Rent Expense	E	DR	I
Unearned Fees	L	CR	B
Income Summary	OE	N	N
Fees Earned	R	CR	I
Salary Expense	E	DR	I
Owen Trask, Capital	OE	CR	B
Supplies Expense	E	DR	I
Supplies	A	DR	B
Owen Trask, Drawing	OE	DR	N or B (Can Not Be Both)
Sales Tax Payable	L	CR	B
Prepaid Insurance	A	DR	B
Sales	R	CR	I

Short Answer – 3 points each; 45 points total

1a.	713.20
1b.	5,820.55
1c.	5,820.55
2a.	Net Loss
2b.	37,320
2c.	340,935
2d.	335,730
3a.	21,295
3b.	79,015
3c.	Income Summary
3d.	21,295
4 – Jan 4th	27,950
Jan 10th	23,200
Jan 18th	20,390
Jan 24th	20,390

Job 1 – Effects on Net Income – 1 point each; 40 total points

Transaction Number	2024 Effect on Net Income (Increase, Decrease, None)	Amount of Effect
1	None	0
2	Decrease	3,000
3	Decrease	800
4	Increase	950
5	Increase	720
6	Decrease	435
7	Decrease	275
8	None	0
9	Decrease	500
10	None	0
11	Decrease	300
12	Decrease	200
13	Increase	750
14	Decrease	160
15	None	0
16	Increase	1,400
17	Decrease	75
18	None	0
19	Decrease	20
20	None	0

Job 2 – Financial Analysis – 5 points each; 40 total points

1	19,365
2	13,740
3	5,625
4	29.0%
5	47,585
6	13,430
7	34,155
8	47,585