COLLEGE PAYROLL ACCOUNTING
(130)
―Post-secondary―

REGIONAL – 2019

Multiple Choice & Short Answer Section:

Multiple Choice (17 @ 2 points each)   _____   (34 points)

Short Answers (18 @ 2 points each)   _____   (36 points)

Production Portion:

Problem 1: Payroll Items   _____   (16 points)

Problem 2: Gross Wage Calculation   _____   (40 points)

Problem 3: Hourly with OT Wage Calculation   _____   (32 points)

Problem 4: Journal Entry   _____   (22 points)

TOTAL POINTS   _____   **(180 points)**

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 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 four (4) decimals, then round to the nearest cent.
- 2018 Payroll Tax Rules Apply
- Social Security (OASDI): 6.2% on the first $128,700
- Medicare (HI): 1.45%
- FUTA: .6% on first $7,000 of employee wages
- SUTA: Information is in each question
- Overtime paid as time and a half unless otherwise noted

MULTIPLE CHOICE: (34 points, 2 each)

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

SHORT ANSWER QUESTIONS:

1. (14 POINTS, 2 POINTS EACH)

Gross Wages	2,912.50
Social Security	180.58
Medicare	42.23
SUTA	93.20
FUTA	17.48
# of wks FUTA will be paid	13 weeks
# of wks SUTA will be paid	14 weeks

2. (12 POINTS, 2 POINTS EACH)

Gross Wages	640.60	
Federal Tax WH	45.54	(must use percentage method)
Social Security	39.72	
Medicare	9.29	
State Tax WH	32.03	
Net Pay	514.02	

3. (10 POINTS, 2 POINTS EACH)

Hourly Pay – Week 1	472.50
Hourly Pay – Week 1	499.50
Hourly Pay – Week 1	560.25
Hourly Pay – Week 1	540.00
Commission Earned	22.50

PROBLEMS:

1. (16 POINTS, 2 POINTS EACH)

Payroll Items	Required	Voluntary	Neither
OASDI	X		
HI	X		
Federal Withholding	X		
State Withholding	X		
FUTA			X
Medical Insurance		X	
401 (K)		X	
Charitable Contributions		X	

2. (40 POINTS, 2 POINTS EACH)

Employee	Annual Salary	Weekly	Bi-Weekly	Semi-Monthly	Monthly
Mickey	$68,300.00	1,313.46	2,626.92	2,845.83	5,691.67
Donald	$47,800.00	919.23	1,838.46	1,991.67	3,983.33
Minnie	$37,600.00	723.08	1,446.15	1,566.67	3,133.33
Daisy	$52,100.00	1,001.92	2,003.84	2,170.83	4,341.67
Goofy	$42,400.00	815.38	1,630.77	1,766.67	3,533.33

3. (32 POINTS, 2 POINTS EACH)

Employee	Hourly Wage	Hours Worked	Overtime Rate	Regular Wages	Overtime Wages	Total Wages
Huey	$14.27	42.25	21.41	570.80	48.17	618.97
Dewy	$14.72	45.00	22.08	588.80	110.40	699.20
Louie	$16.55	41.75	24.83	662.00	43.45	705.45
Scrooge	$17.36	43.50	26.04	694.40	91.14	785.54

4. **PROBLEM #3 (22 POINTS, 2 POINTS EACH)**

	JOURNAL		PAGE 9
DATE	ACCOUNT DESCRIPTION	DEBIT	CREDIT
1/15/18	**PAYROLL TAX EXPENSE**	**309.28**	
	OASDI PAYABLE		**174.17**
	HI PAYABLE		**40.73**
	FUTA PAYABLE		**16.85**
	SUTA PAYABLE		**77.53**