The University of the State of New York

REGENTS HIGH SCHOOL EXAMINATION

BOOKKEEPING—ACCOUNTING

Friday, June 20, 1986 — 9:15 a.m. to 12:15 p.m., only

The answers to the questions on this examination are to be written in the separate answer booklet. Be sure to fill in the heading of your answer booklet.

When you have completed the examination, you must sign the statement printed at the end of the answer booklet, indicating that you had no unlawful knowledge of the questions or answers prior to the examination and that you have neither given nor received assistance in completing the examination. Your answer booklet cannot be accepted if you fail to sign the declaration.

DO NOT OPEN THIS EXAMINATION BOOKLET UNTIL THE SIGNAL IS GIVEN
Part I

Write the answers to all questions in the separate answer booklet.

Journalizing [40]

1 The General Journal, Sales Journal, Purchases Journal, Cash Receipts Journal, and Cash Payments Journal appear in the separate answer booklet. [Note: It is important to examine the column headings in these journals to determine which special columns are being used.] [40]

On March 1, 1986, Rose Rogers' retail toy store had a cash balance on hand of $12,000. In the separate answer booklet, record the following selected transactions, checking all items not to be posted separately.

Record the opening cash balance in the Cash Receipts Journal.

March 2 Sold merchandise to Adam Blake for $550 plus $44 sales tax. Invoice No. 22. Terms: n/30.

3 Received a check for $450 from Lester Hall in full payment of his account.

7 Sold merchandise to Aaron Ross, Inc., for $300 plus $24 sales tax. Invoice No. 23. Terms: n/30.

8 Issued Check No. 401 to Avon Realty Co. for $1200 for March rent.

9 Purchased merchandise amounting to $550 from Victoria Ortega. Invoice No. 852, dated March 7. Terms: 2/10, n/30.

10 Received $740 from the sale of a used delivery truck.

11 Issued Check No. 402 for $388 to Pamela Lauren in payment of invoice.

12 Purchased merchandise amounting to $700 from Capaci and Co. Invoice No. 853, dated March 11. Terms: n/45.

14 Issued Check No. 403 for $100 to establish a petty cash fund.

15 Rose Rogers, proprietor, invested her computer, valued at $4,500, in the business. Memo No. 305.

17 Issued Check No. 404 to Victoria Ortega for $539 in payment of invoice of March 7, amounting to $550 less a 2% discount.

20 Received $600 for sale of merchandise and $48 sales tax from cash customers.

22 Rose Rogers, proprietor, took home a desk valued at $370 for personal use. Memo No. 306.
27 Issued Check No. 405 for $35 for office supplies.

28 Issued Check No. 406 to a tax-exempt cash customer for $50 for damaged merchandise returned.

29 Issued Check No. 407 to Ace Insurance for $250 in payment of the fire insurance premium for one year.

30 Issued Check No. 408 for $60 to replenish the petty cash fund. Payments made from fund were for advertising, $25; delivery expense, $15; and donations expense, $20.

31 The bank statement showed a charge of $13 for the printing of new checks.

Total and rule the appropriate journals. Check any totals that are not to be posted.

Record the cash balance on April 1 in the Cash Receipts Journal.
Part II
Practical Accounting Applications

Answer all questions in this part. [30]

Directions (2 – 6): For each account listed in questions 2 through 6, select the classification of accounts, chosen from the list below, that correctly classifies that account and write its letter in the space provided in the separate answer booklet. [5]

Classifications of Accounts
(a) Current Assets
(b) Plant (Fixed) Assets
(c) Current Liabilities
(d) Long-Term Liabilities
(e) Capital
(f) Revenue
(g) Operating Expenses

2 Advertising Expense

3 Sales

4 Store Equipment

5 Petty Cash

6 Mortgage Payable
Directions (7-10): Base your answers to questions 7 through 10 on the information and chart below. [5]

Dawson Tool Company pays its employees weekly according to the following schedule:

- Factory Class A: $4.20 per hour
- Factory Class B: $0.15 per item
- Factory Class C: $0.19 per item
- Office: $3.80 per hour with time and a half for any hours worked over 40 hours per week

Compute the weekly gross earnings for each of the employees listed in the chart below. Record your answers in the separate answer booklet.

<table>
<thead>
<tr>
<th>No.</th>
<th>Name</th>
<th>Work Area</th>
<th>Class</th>
<th>Hours Worked</th>
<th>Items Completed</th>
</tr>
</thead>
<tbody>
<tr>
<td>7</td>
<td>Rodriquez, Pedro</td>
<td>Factory</td>
<td>A</td>
<td>40</td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>Lui, Charlie</td>
<td>Factory</td>
<td>C</td>
<td>1,610</td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>Pierre, Toni</td>
<td>Factory</td>
<td>B</td>
<td>1,490</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Washington, Rob</td>
<td>Office</td>
<td>-</td>
<td>42</td>
<td></td>
</tr>
</tbody>
</table>

11 A Cash Receipts Journal and selected ledger accounts are shown in the separate answer booklet. [10]

a Post the individual daily entries that need to be posted from the Cash Receipts Journal to the appropriate ledger accounts.

b Post the monthly totals that need to be posted from the Cash Receipts Journal to the appropriate ledger accounts.

12 Using the information below, prepare an income statement for the Turnpike Tennis Club for the year ended December 31, 1985. Record your answer on the form which appears in the separate answer booklet. [5]

- Sales: $80,000.00
- Cost of Merchandise Sold: $50,000.00
- Advertising: $6,000.00
- Rent: $3,000.00
- Utilities: $1,000.00
Directions (13 – 17): Base your answers to questions 13 through 17 on the statement of account shown below. Record your answers in the space provided in the separate answer booklet. [5]

<table>
<thead>
<tr>
<th>DATE</th>
<th>ITEM</th>
<th>CHARGES</th>
<th>PAYMENTS AND CREDITS</th>
<th>BALANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>March 8</td>
<td>Previous Balance</td>
<td></td>
<td></td>
<td>785.35</td>
</tr>
<tr>
<td>12</td>
<td>Payment</td>
<td>550</td>
<td>785.35</td>
<td>1250</td>
</tr>
<tr>
<td>17</td>
<td>Invoice 17–582</td>
<td>700</td>
<td></td>
<td>700</td>
</tr>
<tr>
<td>31</td>
<td>Payment</td>
<td>550</td>
<td></td>
<td>700</td>
</tr>
</tbody>
</table>

PAY LAST AMOUNT SHOWN IN BALANCE COLUMN

13 Which company is the customer?

14 What total amount was charged by the customer during March?

15 How much does the customer owe on March 31?

16 On which accounting schedule would Bramar Industries list Liberty Products, Inc.?

17 The terms on invoice 17–582 were 3/20, n/45. What was the correct amount for which the check should have been written when payment was made?

Bkkg. – June ’86

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Part III

Theory

Directions (18–47): Answer any 25 of the 30 questions in this part. For each statement or question, write in the separate answer booklet the number preceding the word or expression that, of those given, best completes the statement or answers the question. [25]

18 Which item is not a source document?
1 an invoice
2 a magnetic tape
3 a punched card
4 a telephone conversation

19 What is double-entry accounting?
1 journalizing and posting
2 recording debit and credit parts for a transaction
3 using carbon paper when preparing a source document
4 posting a debit or credit and computing the new account balance

20 The balance in the asset account Supplies is $600. An ending inventory shows $200 of supplies on hand. The adjusting entry should be
1 debit Supplies Expense for $200, credit Supplies for $200
2 credit Supplies Expense for $200, debit Supplies for $200
3 debit Supplies Expense for $400, credit Supplies for $400
4 credit Supplies Expense for $400, debit Supplies for $400

21 What is the purpose of preparing an Income Statement?
1 to report the net income or net loss
2 to show the owner’s claims against the assets
3 to prove that the accounting equation is in balance
4 to prove that the total debits equal the total credits

22 Which account does not belong on the Income Statement?
1 Salaries Payable
2 Rental Revenue
3 Advertising Expense
4 Sales Returns and Allowances

23 The source document for entries made in a Purchases Journal is a purchase
1 order
2 requisition
3 invoice
4 register

24 A business check guaranteed for payment by the bank is called a
1 bank draft
2 certified check
3 cashier’s check
4 personal check

25 The entry that closes the Purchases Account contains
1 a debit to Purchases
2 a debit to Purchases Returns and Allowances
3 a credit to Purchases
4 a credit to Income and Expense Summary

26 Which account would not appear on a Balance Sheet?
1 Office Equipment
2 Transportation In
3 Mortgage Payable
4 Supplies on Hand

27 Which entry is made at the end of the fiscal period for the purpose of updating the Prepaid Insurance Account?
1 correcting entry
2 closing entry
3 adjusting entry
4 reversing entry

28 Which deduction from gross pay is not required by law?
1 hospitalization insurance
2 FICA tax
3 Federal income tax
4 New York State income tax

29 What is the last date on which a 2% cash discount can be taken for an invoice dated October 15 with terms of 2/10, n/30?
1 October 15
2 October 17
3 October 25
4 November 14
30 Which item on the bank reconciliation statement would require the business to record a journal entry?
1 a deposit in transit
2 an outstanding check
3 a canceled check
4 a bank service charge

31 Which is *not* an essential component of a computer?
1 an input device
2 a central processor
3 an output device
4 a telecommunicator

32 Which group of accounts could appear on a post-closing trial balance?
1 Petty Cash; Accounts Receivable; FICA Taxes Payable
2 Office Furniture; Office Expense; Supplies on Hand
3 Supplies Expense; Sales; Advertising Expense
4 Sales Discount; Rent Expense; J. Smith, Drawing

33 The withdrawals of cash by the owner are recorded in the owner’s drawing account as
1 an adjusting entry
2 a closing entry
3 a credit
4 a debit

34 An account in the General Ledger which shows a total of a related Subsidiary Ledger is referred to as
1 a revenue account
2 a controlling account
3 a temporary account
4 an owner’s equity account

35 Which type of endorsement is shown below?
1 restrictive
2 blank
3 full
4 qualified

36 Which is a chronological record of all the transactions of a business?
1 worksheet
2 income statement
3 journal
4 trial balance

37 Which error would *not* be revealed by the preparation of a trial balance?
1 posting of an entire transaction more than once
2 incorrectly pencil footing the balance of a general ledger account
3 posting a debit of $320 as $230
4 omitting an account with a balance

38 The Cash Receipts Journal is used to record the
1 purchase of merchandise for cash
2 purchase of merchandise on credit
3 sale of merchandise for cash
4 sale of merchandise on credit

39 On a systems flowchart, which symbol is commonly used to indicate the direction of the flow of work?
1 an arrow
2 a circle
3 a diamond
4 a rectangle

40 Which account balance would be eliminated by a closing entry at the end of the fiscal period?
1 Office Equipment
2 Owner’s Drawing
3 Owner’s Capital
4 Mortgage Payable

41 In a data processing system, the handling and manipulation of data according to precise procedures is called
1 input
2 processing
3 storage
4 output

42 Which financial statement reflects the cumulative financial position of the business?
1 bank statement
2 income statement
3 trial balance
4 balance sheet
43 Which account should be credited when recording a cash proof showing an overage?
1 Sales
2 Cash
3 Cash Short and Over
4 Sales Returns and Allowances

44 In which section of the income statement would the purchases account be shown?
1 Cost of Goods Sold
2 Income from Sales
3 Operating Expenses
4 Other Expenses

45 What is an invoice?
1 an order for the shipment of goods
2 an order for the purchase of goods
3 a receipt for goods purchased
4 a statement listing goods purchased

46 A business uses a Sales Journal, a Purchases Journal, a Cash Receipts Journal, a Cash Payments Journal, and a General Journal. In which journal would a credit memorandum received from a creditor be recorded?
1 Sales Journal
2 Purchases Journal
3 General Journal
4 Cash Receipts Journal

47 Which account is debited to record a weekly payroll?
1 Employees Income Tax Payable
2 FICA Taxes Payable
3 General Expense
4 Salaries Expense
Part IV
Career Development

Directions (48 - 54): Answer any 5 of the 7 questions in this part. For each statement or question, write in the separate answer booklet the number preceding the word or expression that, of those given, best completes the statement or answers the question. [5]

Base your answers to questions 48 through 50 on the classified ads shown below and on your knowledge of bookkeeping-accounting.

CLASSIFIED ADS

<table>
<thead>
<tr>
<th>ACCOUNTING CLERK</th>
<th>JUNIOR ACCOUNTANT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Area business needs an efficient general accounting clerk. Experience maintaining all journals and posting General Ledger through Trial Balance. Must be loyal, conscientious, and dedicated.</td>
<td>Junior accountant with bookkeeping experience. Prefer some college accounting. Full benefits including company-paid vacation, pension plan, and profit sharing.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ACCOUNTANT</th>
<th>AUDITOR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Growing Westchester County company seeks CPA with 1-3 years public accounting experience. Position will involve preparation, review, and research of Federal and State tax matters.</td>
<td>Highly visible opportunity for ambitious person. Immediate opportunity for advancement. Degree required. Prefer 2 to 3 years audit experience.</td>
</tr>
</tbody>
</table>

48 A high school student who has successfully completed a bookkeeping-accounting course in high school would be most qualified for which position?
1 accounting clerk
2 junior accountant
3 accountant
4 auditor

49 What does the abbreviation CPA represent?
1 Certified Professional Accountant
2 Certified Public Accountant
3 Certified Professional Auditor
4 Certified Public Auditor

50 Which duty would the accounting clerk not be expected to perform?
1 journalizing transactions
2 posting to the ledger
3 preparing a Trial Balance
4 preparing an Income Statement
51 Who is responsible for hiring workers in a business firm?
1 a union
2 an employment agency
3 the board of directors
4 the personnel department

52 What should a person do at a job interview?
1 Take a friend along for moral support.
2 Use appropriate body language.
3 Tell the interviewer about his or her personal problems.
4 Arrive a few minutes late.

53 Which information should not be included in a résumé?
1 prior work experience
2 job position sought
3 pending job applications
4 education

54 Which is not considered a fringe benefit offered by the employer to the employee?
1 group life insurance
2 medical insurance
3 union dues
4 profit sharing
The University of the State of New York

REGENTS HIGH SCHOOL EXAMINATION

BOOKKEEPING—ACCOUNTING

Friday, June 20, 1986—9:15 a.m. to 12:15 p.m., only

ANSWER BOOKLET

<table>
<thead>
<tr>
<th>Part I</th>
<th>Credit Allocated</th>
<th>Credit Earned</th>
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<tbody>
<tr>
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<tr>
<td>Part II</td>
<td></td>
<td></td>
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<tr>
<td>Practical Accounting Applications</td>
<td>30</td>
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<tr>
<td>Part III</td>
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<tr>
<td>Theory</td>
<td>25</td>
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<td>Part IV</td>
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<td>Career Development</td>
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<td>Total</td>
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</table>

Rater’s Initials: ...................................

Student ................................................ Teacher ................................................

School ........................................................................................................................

All of your answers must be written in ink in this answer booklet. Correct any errors by using regular bookkeeping procedures. If you cannot answer a question in the space provided in the answer booklet, obtain another answer booklet from the teacher in charge and continue your answers in the new answer booklet.
### GENERAL JOURNAL

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### SALES JOURNAL

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### PURCHASES JOURNAL

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<th>INVOICE NO.</th>
<th>DATE</th>
<th>TERMS</th>
<th>POST. REF.</th>
<th>PURCHASES DEBIT ACCOUNTS PAYABLE CREDIT</th>
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From the digital collections of the New York State Library.
# CASH RECEIPTS JOURNAL

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<th>POST. REF.</th>
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<th>ACCOUNTS PAYABLE DEBIT</th>
<th>PURCHASES DISCOUNT CREDIT</th>
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</table>

[3] [OVER]
Part II

Practical Accounting Applications  [30]

2–6  [5]

2 _______
3 _______
4 _______
5 _______
6 _______

7–10  [5]

7 $____________________
8 $____________________
9 $____________________
10 $____________________

11  [10]

CASH RECEIPTS JOURNAL

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<thead>
<tr>
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<th>EXPLANATION</th>
<th>POST. REF.</th>
<th>GENERAL LEDGER CREDIT</th>
<th>ACCOUNTS RECEIVABLE CREDIT</th>
<th>SALES DISCOUNT DEBIT</th>
<th>NET CASH DEBIT</th>
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<tbody>
<tr>
<td>1986 Apr 1</td>
<td>Balance</td>
<td>$7,645.00</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
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<tr>
<td>9</td>
<td>Sales</td>
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<td>-</td>
<td>9.00</td>
<td>-</td>
<td>-</td>
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<tr>
<td>25</td>
<td>T. Brownell</td>
<td>Inv 3/4 less 3%</td>
<td>3.00</td>
<td>-</td>
<td>9</td>
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GENERAL LEDGER

[PARTIAL]

<table>
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<tr>
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<th>POST. REF.</th>
<th>DEBIT</th>
<th>CREDIT</th>
<th>BALANCE</th>
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<tbody>
<tr>
<td>1986 Apr 1</td>
<td>Balance</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>7,645</td>
</tr>
</tbody>
</table>
### Accounts Receivable Ledger

**Name:** Brownell, T.

**DATE** | **EXPLANATION** | **POST. REF.** | **DEBIT** | **CREDIT** | **BALANCE**
---|---|---|---|---|---
**1986** | **Balance** | | | | **400.00** |

**Sales**

**DATE** | **EXPLANATION** | **POST. REF.** | **DEBIT** | **CREDIT** | **BALANCE**
---|---|---|---|---|---

**Sales Discount**

**DATE** | **EXPLANATION** | **POST. REF.** | **DEBIT** | **CREDIT** | **BALANCE**
---|---|---|---|---|---

**ACCOUNTS RECEIVABLE LEDGER**

**[PARTIAL]**
<table>
<thead>
<tr>
<th>Revenues:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td></td>
</tr>
<tr>
<td>Cost of Merchandise Sold</td>
<td></td>
</tr>
<tr>
<td>Gross Profit on Sales</td>
<td></td>
</tr>
<tr>
<td>Expenses:</td>
<td></td>
</tr>
<tr>
<td>Advertising Expense</td>
<td></td>
</tr>
<tr>
<td>Rent Expense</td>
<td></td>
</tr>
<tr>
<td>Utilities Expense</td>
<td></td>
</tr>
<tr>
<td>Total Expenses</td>
<td></td>
</tr>
<tr>
<td>Net [ ]</td>
<td></td>
</tr>
</tbody>
</table>

13-17

13

14 $

15 $

16

17 $
Part III

Theory [25]

Be sure to answer only 25 questions in this part.

18 ........ 23 ........ 28 ........ 33 ........ 38 ........ 43 ........
19 ........ 24 ........ 29 ........ 34 ........ 39 ........ 44 ........
20 ........ 25 ........ 30 ........ 35 ........ 40 ........ 45 ........
21 ........ 26 ........ 31 ........ 36 ........ 41 ........ 46 ........
22 ........ 27 ........ 32 ........ 37 ........ 42 ........ 47 ........

Part IV

Career Development [5]

Be sure to answer only 5 questions in this part.

48 ........ 50 ........ 52 ........ 54 ........
49 ........ 51 ........ 53 ........

I do hereby affirm, at the close of this examination, that I had no unlawful knowledge of the questions or answers prior to the examination, and that I have neither given nor received assistance in answering any of the questions during the examination.

[7]
FOR TEACHERS ONLY

BK

BOOKKEEPING — ACCOUNTING

Friday, June 20, 1986—9:15 a.m. to 12:15 p.m., only

SCORING KEY

Mechanics of Rating

(1) Use red ink or red pencil in rating papers. Do not correct the student's work by making insertions or changes of any kind.
(2) Place a slash mark (/) next to every error or omission to indicate each 1 point deduction. Mark all errors distinctly.
(3) Write the number of points allowed for each section on the right-hand side of the paper at the end of each section.
(4) After the rating of a paper has been completed, indicate the total number of points allowed for each section within Parts I, II, III, and IV in the appropriate spaces in the upper right-hand corner on the front of the answer booklet.
(5) Record the total examination score (the sum of the points allowed for Parts I, II, III, and IV) in the appropriate space in the box on the front of the answer booklet.
(6) Check carefully for mechanical errors (addition, subtraction, and transferring credits, etc.).
(7) Write your initials clearly in the appropriate space on the front of the answer booklet.
(8) Evaluate the examination just administered and suggest improvements for future examinations on the blue Regents Examination Evaluation Form. In the boxes provided for the subject code, please use subject code 11.

Part I

Journalizing

(1) • Do not deduct any points for an error if that error is a result of an error already penalized.
• Deduct 1 point for each incorrect or omitted debit or credit. The maximum deduction for a simple entry, 1 debit and 1 credit, is 2 points, and for a compound entry, 3 or more general ledger accounts, is 3 points.
• Deduct 1 point for each failure to indicate by a bracket entry, or otherwise, that controlling accounts are used in the ledger when the system required in the question makes them necessary, for a maximum deduction of 1 point for the entire problem.
• Deduct 1 point for each omission of a cash balance, for a maximum deduction of 2 points.
• Deduct 1 point for each error in copying or calculation.
• Deduct 1 point for each error in summary entry, for a maximum deduction of 2 points for each journal summary. Summary errors include failure to total each column in a journal, ruling the columns, improperly using post reference marks, and the omission or reversal of accounts when required for closing the journals.
• Deduct 1 point for entering the transaction in the wrong journal when the accounts and amounts are correct.
• Deduct 1 point for placing an amount in the wrong column of a journal, for a maximum deduction of 2 points for any one column.
Bookkeeping — Accounting — continued

- Deduct 1 point for failure to enter the proper date (year or month or day) of a transaction, or unnecessary repetition of the month or year, for a maximum deduction of 1 point for the entire problem.
- Deduct 1 point for error in checking or failing to check the posting reference column for an entry when necessary, for a maximum deduction of 2 points for the entire problem.
- Deduct a maximum of 1 point for the entire problem for an error in or omission of the check number.

Use the solutions given below and on the following page as a guide in rating papers, but allow other correct bookkeeping methods and procedures. The maximum deduction is 40 points. After the deductions have been made, indicate the points allowed in the student's answer booklet.

### General Journal

<table>
<thead>
<tr>
<th>DATE</th>
<th>Account Title</th>
<th>POST. REF.</th>
<th>DEBIT</th>
<th>CREDIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>1986 Mar 15</td>
<td>Office Equipment</td>
<td></td>
<td>4500 -</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Rose Rogers, Capital</td>
<td></td>
<td></td>
<td>4500 -</td>
</tr>
<tr>
<td></td>
<td>Memo No. 305</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>22</td>
<td>Rose Rogers, Drawing</td>
<td></td>
<td>370 -</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Office Furniture</td>
<td></td>
<td></td>
<td>370 -</td>
</tr>
<tr>
<td></td>
<td>Memo No. 306</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Sales Journal

<table>
<thead>
<tr>
<th>DATE</th>
<th>INVOICE NO.</th>
<th>ACCOUNT DEBITED</th>
<th>TERMS</th>
<th>POST. REF.</th>
<th>ACCOUNTS RECEIVABLE DEBIT</th>
<th>SALES TAX PAYABLE CREDIT</th>
<th>SALES CREDIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>1986 Mar 2</td>
<td>22</td>
<td>Adam Blake</td>
<td>n/30</td>
<td></td>
<td>59.4 -</td>
<td>4.4 -</td>
<td>55.0 -</td>
</tr>
<tr>
<td>7</td>
<td>23</td>
<td>Aaron Ross, Inc.</td>
<td>n/30</td>
<td></td>
<td>32.4 -</td>
<td>2.4 -</td>
<td>30.0 -</td>
</tr>
<tr>
<td>31</td>
<td></td>
<td>Totals</td>
<td></td>
<td></td>
<td>9.18 -</td>
<td>6.8 -</td>
<td>8.30 -</td>
</tr>
</tbody>
</table>

* Accept other appropriate account titles.
**PURCHASES JOURNAL**

<table>
<thead>
<tr>
<th>DATE</th>
<th>ACCOUNT CREDITED</th>
<th>INVOICE NO.</th>
<th>DATE</th>
<th>TERMS</th>
<th>POST. REF.</th>
<th>PURCHASES DEBIT ACCOUNTS PAYABLE CREDIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mar 9</td>
<td>Victoria Ortega</td>
<td>852</td>
<td>Mar 7 2/10</td>
<td>n/130</td>
<td>150</td>
<td>550</td>
</tr>
<tr>
<td>12</td>
<td>Capaci and Co.</td>
<td>853</td>
<td>Mar 11 n/45</td>
<td></td>
<td>700</td>
<td></td>
</tr>
<tr>
<td>31</td>
<td>Total</td>
<td></td>
<td></td>
<td></td>
<td>1250</td>
<td></td>
</tr>
</tbody>
</table>

**CASH RECEIPTS JOURNAL**

<table>
<thead>
<tr>
<th>DATE</th>
<th>ACCOUNT CREDITED</th>
<th>POST. REF.</th>
<th>GENERAL LEDGER CREDIT</th>
<th>ACCOUNTS RECEIVABLE CREDIT</th>
<th>SALES CREDIT</th>
<th>SALES TAX PAYABLE CREDIT</th>
<th>CASH DEBIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mar 1</td>
<td>Balance on hand, $12,000</td>
<td>✓</td>
<td>450</td>
<td></td>
<td></td>
<td>450</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Hester Hall</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>300</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Delivery Equipment</td>
<td></td>
<td>740</td>
<td></td>
<td></td>
<td>240</td>
<td></td>
</tr>
<tr>
<td>20</td>
<td>✓ or Sales</td>
<td></td>
<td>100</td>
<td></td>
<td>600</td>
<td>420</td>
<td>640</td>
</tr>
<tr>
<td>31</td>
<td>Totals</td>
<td></td>
<td>740</td>
<td>450</td>
<td>600</td>
<td>240</td>
<td>1838</td>
</tr>
<tr>
<td>Apr 1</td>
<td>Balance on hand, $11,203</td>
<td>✓</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**CASH PAYMENTS JOURNAL**

<table>
<thead>
<tr>
<th>DATE</th>
<th>ACCOUNT DEBITED</th>
<th>CHECK NO.</th>
<th>POST. REF.</th>
<th>GENERAL LEDGER DEBIT</th>
<th>ACCOUNTS PAYABLE DEBIT</th>
<th>PURCHASES DISCOUNT CREDIT</th>
<th>NET CASH CREDIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mar 8</td>
<td>Rent Expense</td>
<td>401</td>
<td>1200</td>
<td>1200</td>
<td></td>
<td>1200</td>
<td>1200</td>
</tr>
<tr>
<td>11</td>
<td>Pamela Lauren</td>
<td>402</td>
<td></td>
<td>388</td>
<td></td>
<td>388</td>
<td>388</td>
</tr>
<tr>
<td>14</td>
<td>Petty Cash</td>
<td>403</td>
<td>100</td>
<td>100</td>
<td></td>
<td>100</td>
<td>100</td>
</tr>
<tr>
<td>17</td>
<td>Victoria Ortega</td>
<td>404</td>
<td></td>
<td>550</td>
<td>11</td>
<td>539</td>
<td>539</td>
</tr>
<tr>
<td>19</td>
<td>Office Supplies</td>
<td>405</td>
<td>35</td>
<td>35</td>
<td></td>
<td>35</td>
<td>35</td>
</tr>
<tr>
<td>28</td>
<td>Sales R &amp; A</td>
<td>406</td>
<td>50</td>
<td>50</td>
<td></td>
<td>50</td>
<td>50</td>
</tr>
<tr>
<td>29</td>
<td>Prepaid Insurance</td>
<td>407</td>
<td>250</td>
<td>250</td>
<td></td>
<td>250</td>
<td>250</td>
</tr>
<tr>
<td>30</td>
<td>Advertising Expense</td>
<td>408</td>
<td>25</td>
<td>25</td>
<td></td>
<td>25</td>
<td>25</td>
</tr>
<tr>
<td>31</td>
<td>Delivery Expense</td>
<td></td>
<td>15</td>
<td>15</td>
<td></td>
<td>15</td>
<td>15</td>
</tr>
<tr>
<td>31</td>
<td>Donation Expense</td>
<td></td>
<td>20</td>
<td>20</td>
<td></td>
<td>20</td>
<td>20</td>
</tr>
<tr>
<td>31</td>
<td>Miscellaneous Expense</td>
<td></td>
<td>13</td>
<td>13</td>
<td></td>
<td>13</td>
<td>13</td>
</tr>
<tr>
<td>31</td>
<td>Totals</td>
<td></td>
<td>1768</td>
<td>938</td>
<td>11</td>
<td>2635</td>
<td></td>
</tr>
</tbody>
</table>

*Accept other appropriate account titles.
(2-6) Allow a total of 5 points, 1 point for each of the following:

(2) g
(3) f
(4) b
(5) a
(6) d

(7-10) Allow a total of 5 points, 1 point for numbers 7 through 9 and 2 points for number 10.

(7) $168.00
(8) $305.90
(9) $223.50
(10) $163.40

(11) Deduct 1 point for each error, for a maximum of 2 points for each posting. Deduct a maximum of 2 points for the incorrect use or omission of post reference marks. Deduct a maximum of 2 points for an incorrect or omitted date. Deduct a maximum of 10 points for the problem. Do not deduct any points for an error that occurs solely as a result of a previous error. After the deductions have been made, indicate the number of points allowed in the student's answer booklet.

**CASH RECEIPTS JOURNAL**

<table>
<thead>
<tr>
<th>DATE</th>
<th>ACCOUNT CREDITED</th>
<th>EXPLANATION</th>
<th>POST. REF.</th>
<th>GENERAL LEDGER CREDIT</th>
<th>ACCOUNTS RECEIVABLE CREDIT</th>
<th>SALES DISCOUNT DEBIT</th>
<th>NET CASH DEBIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>1980 Apr 1</td>
<td>Balance</td>
<td>$7,645.00</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>Sales</td>
<td>Cash Sales</td>
<td>41</td>
<td>90.00</td>
<td></td>
<td>9.00</td>
<td></td>
</tr>
<tr>
<td>25</td>
<td>T. Brownell</td>
<td>Inv 3/9 less 3%</td>
<td>✓</td>
<td>9.00</td>
<td>3.00</td>
<td>9</td>
<td>29.1</td>
</tr>
<tr>
<td>30</td>
<td>Totals</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>9.00</td>
<td>3.00</td>
<td>9</td>
<td>119.1</td>
</tr>
</tbody>
</table>
### General Ledger

**Cash**

<table>
<thead>
<tr>
<th>DATE</th>
<th>EXPLANATION</th>
<th>POST. REF.</th>
<th>DEBIT</th>
<th>CREDIT</th>
<th>BALANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>1936 Apr 1</td>
<td>Balance</td>
<td></td>
<td></td>
<td></td>
<td>1,645</td>
</tr>
<tr>
<td>30</td>
<td>CR 8</td>
<td>1191</td>
<td>1,536</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Accounts Receivable**

<table>
<thead>
<tr>
<th>DATE</th>
<th>EXPLANATION</th>
<th>POST. REF.</th>
<th>DEBIT</th>
<th>CREDIT</th>
<th>BALANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>1936 Apr 1</td>
<td>Balance</td>
<td></td>
<td></td>
<td></td>
<td>4,300</td>
</tr>
<tr>
<td>30</td>
<td>CR 8</td>
<td>300</td>
<td>4,000</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Sales**

<table>
<thead>
<tr>
<th>DATE</th>
<th>EXPLANATION</th>
<th>POST. REF.</th>
<th>DEBIT</th>
<th>CREDIT</th>
<th>BALANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>1936 Apr 9</td>
<td></td>
<td>CR 8</td>
<td>900</td>
<td>900</td>
<td></td>
</tr>
</tbody>
</table>

**Sales Discount**

<table>
<thead>
<tr>
<th>DATE</th>
<th>EXPLANATION</th>
<th>POST. REF.</th>
<th>DEBIT</th>
<th>CREDIT</th>
<th>BALANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>1936 Apr 30</td>
<td></td>
<td>CR 8</td>
<td>9</td>
<td>9</td>
<td></td>
</tr>
</tbody>
</table>

### Accounts Receivable Ledger

**Name:** Brownell, T.

<table>
<thead>
<tr>
<th>DATE</th>
<th>EXPLANATION</th>
<th>POST. REF.</th>
<th>DEBIT</th>
<th>CREDIT</th>
<th>DEBIT BALANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>1936 Apr 1</td>
<td>Balance</td>
<td></td>
<td></td>
<td></td>
<td>300</td>
</tr>
<tr>
<td>25</td>
<td>CR 8</td>
<td>300</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
(12) Deduct 1 point for each error, for a maximum deduction of 5 points. Do not deduct any points for an error that occurs *solely* as a result of a previous error. After the deductions have been made, indicate the number of points *allowed* in the student’s answer booklet.

---

**Turnpike Tennis Club**

**Income Statement**

For year ended December 31, 1985

<table>
<thead>
<tr>
<th>Revenues:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>$0000</td>
</tr>
<tr>
<td>Cost of Merchandise Sold</td>
<td>$0000</td>
</tr>
<tr>
<td>Gross Profit on Sales</td>
<td>$0000</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenses:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Advertising Expense</td>
<td>$0000</td>
</tr>
<tr>
<td>Rent Expense</td>
<td>$0000</td>
</tr>
<tr>
<td>Utilities Expense</td>
<td>$0000</td>
</tr>
<tr>
<td>Total Expenses</td>
<td>$0000</td>
</tr>
<tr>
<td>Net Income</td>
<td>$0000</td>
</tr>
</tbody>
</table>

(13–17) Allow a total of 5 points, 1 point for each of the following:

- (13) Bramar Industries
- (14) $1,250
- (15) $700
- (16) Accounts Payable
- (17) $533.50
### Part III

**Theory**

Allow a total of 25 points, 1 point for each of 25 of the following. If more than 25 questions are answered, rate only the first 25.

<p>| | | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>(18)</td>
<td>4</td>
<td>(23)</td>
<td>3</td>
<td>(28)</td>
<td>1</td>
</tr>
<tr>
<td>(19)</td>
<td>2</td>
<td>(24)</td>
<td>2</td>
<td>(29)</td>
<td>3</td>
</tr>
<tr>
<td>(20)</td>
<td>3</td>
<td>(25)</td>
<td>3</td>
<td>(30)</td>
<td>4</td>
</tr>
<tr>
<td>(21)</td>
<td>1</td>
<td>(26)</td>
<td>2</td>
<td>(31)</td>
<td>4</td>
</tr>
<tr>
<td>(22)</td>
<td>1</td>
<td>(27)</td>
<td>3</td>
<td>(32)</td>
<td>1</td>
</tr>
</tbody>
</table>

Part IV

**Career Development**

Allow a total of 5 points, 1 point for each of 5 of the following. If more than 5 questions are answered, rate only the first 5.

<p>| | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>(48)</td>
<td>1</td>
<td>(50)</td>
<td>4</td>
<td>(52)</td>
</tr>
<tr>
<td>(49)</td>
<td>2</td>
<td>(51)</td>
<td>4</td>
<td>(53)</td>
</tr>
</tbody>
</table>

From the digital collections of the New York State Library.