

Accounting

CHECK IN: 8:30 am CONTEST BEGINS: 9:00 am

CLASS:

Accounting (maximum 50)

ELIGIBILITY:

See General Information and Rules page.

SCOPE OF CONTEST:

The contest will be an hour-long objective-type test. The test will focus on the principles of accounting including the work sheet with adjustments, income statement, balance sheet, trial balance, account classification, journalizing, posting, bank reconciliation, payroll, payables/receivables, owner's equity, discounting sales/purchases, depreciation, and other items relating to the accounting cycle.

EQUIPMENT AND MATERIALS:

To be supplied by contest chairperson:

- Area for contest
- Testing materials
- Judging materials
- Scantron answer sheets

To be supplied by contestant:

- Two #2 pencils
- Erasers
- Battery-operated calculator

TIME:

Roll will be taken at 9:00 a.m.

SCORECARD:

Each test problem will be given a total number of points possible for the correct solution. Contestants will be given 1 HOUR to complete the test. At the start of the contest, the judges will explain the judging criteria.

TIE BREAKER:

In case of a tie, the elapsed time required to complete the problems will be the determining factor.