



Celebrating 100 Years of Career Readiness

2018-2019 Technical Skills Assessment Accounting

Results by Standard

Legend (%)		
0-50%	51-75%	76-100%

Assessment: Idaho Accounting Number tested: 81	% Correct 16-17	% Correct 17-18	% Correct 18-19
1) CONTENT STANDARD 1.0: INTRODUCTION TO ACCOUNTING	65.32%	69.76%	71.82%
2) Performance Standard 1.2: Accounting Ethics	68.09%	71.00%	73.52%
1.2.1. Discuss business ethics for accounting.	50.40%	59.79%	65.85%
1.2.4. Discuss the use of Generally Accepted Accounting Principles (GAAP).	59.27%	60.31%	64.02%
1.2.5. Explain the need for a code of ethics and accurate reporting in accounting.	75.81%	77.32%	69.51%
1.2.6. Demonstrate ethical decision-making skills and conduct in a business scenario.	90.73%	90.21%	92.68%
4) Performance Standard 1.4: Business Ownership	55.65%	64.95%	65.85%
1.4.2. Understand advantages and disadvantages of various types of business entity structures.	55.65%	64.95%	65.85%
2) CONTENT STANDARD 2.0: ACCOUNTING CONCEPTS, PROCEDURES, AND STRATEGIES	60.44%	62.47%	63.80%
1) Performance Standard 2.1.: Accounting Functions	61.29%	64.26%	65.04%
2.1.1. Discuss the nature of the accounting cycle.	56.05%	60.82%	60.37%
2.1.2. Demonstrate the effects of transactions on the accounting equation.	68.95%	75.77%	75.91%
2.1.3. Prepare a chart of accounts.	76.61%	79.38%	78.05%
2.1.4. Use T accounts.	54.03%	62.54%	60.57%
2.1.5. Explain a variety of source documents.	68.55%	64.95%	73.78%
2.1.6. Record transactions in a general journal.	56.85%	58.76%	63.41%
2.1.7. Post journal entries to general ledger accounts.	52.15%	56.36%	52.85%
2.1.8. Prepare a trial balance.	38.71%	37.11%	45.12%
2.1.9. Calculate, journalize, and post adjusting entries.	73.19%	76.55%	73.48%
2.1.10. Calculate, journalize and post closing entries.	64.11%	60.31%	65.24%
2.1.11. Prepare a post-closing trial balance.	45.16%	46.91%	57.93%
2.1.12. Prepare work sheets.	50.00%	48.45%	53.05%
2.1.13. Discuss the purpose of annual reports.	62.10%	70.10%	69.51%
2.1.14. Classify items as assets, liabilities, and owners equity.	72.85%	73.88%	71.95%

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2.1.16. Prepare a bank reconciliation.	43.55%	50.17%	49.59%
2) Performance Standard 2.2: Business Software Application Packages	93.55%	82.47%	85.37%
2.2.2. Demonstrate the ability to use common spreadsheet tools.	93.55%	82.47%	85.37%
3) Performance Standard 2.3: Financial Statements	63.34%	66.46%	66.60%
2.3.1. Prepare balance sheets.	56.05%	65.98%	68.29%
2.3.2. Prepare a statement of equity and retained earnings.	63.71%	68.56%	71.34%
2.3.3. Prepare income statements.	89.52%	80.93%	85.98%
2.3.4. Calculate cost of goods sold.	39.52%	48.97%	44.51%
2.3.5. Calculate gross and net profit/loss.	66.67%	68.04%	69.11%
2.3.6. Analyze a company's financial situation using its financial statements.	62.90%	65.46%	59.15%
4) Performance Standard 2.4: Accounts Payable and Accounts Receivable Functions	56.18%	54.81%	59.86%
2.4.1. Explain the nature of accounts payable and accounts receivable.	67.74%	68.38%	67.89%
2.4.2. Prepare and post to an accounts payable and accounts receivable subsidiary ledger.	74.60%	70.10%	70.12%
2.4.3. Analyze purchase and sales transactions.	68.55%	60.82%	75.61%
2.4.4. Prepare an accounts payable and accounts receivable schedule.	58.87%	52.92%	64.63%
2.4.5. Determine uncollectable accounts receivable and establish reserve for bad debt.	25.54%	30.93%	34.96%
5) Performance Standard 2.5.: Asset Protection and Internal Controls	49.35%	52.16%	53.17%
2.5.1. Explain cash control procedures, e.g., internal and external controls and cash clearing.	80.65%	84.54%	86.59%
2.5.2. Prove cash.	37.90%	48.45%	46.34%
2.5.3. Journalize and post entries to establish and replenish petty cash.	54.84%	53.61%	60.98%
2.5.4. Journalize and post entries related to banking activities.	36.69%	37.11%	35.98%
6) Performance Standard 2.6: Inventory records to track current assets.	49.19%	54.64%	56.10%
2.6.1. Record inventory usage.	62.90%	65.98%	62.20%
2.6.3. Process inventory adjustments.	20.16%	19.59%	28.05%
2.6.4. Determine the value and cost of inventory, e.g. Last In First Out (LIFO) method, First In First Out (FIFO) method, and weighted average.	56.85%	66.49%	67.07%
7) Performance Standard 2.7: Long term assets	59.01%	59.79%	65.24%
2.7.1. Record the purchase of different types of assets.	64.52%	60.82%	67.68%
2.7.2. Determine the book value of a long term asset.	52.02%	46.91%	54.88%
2.7.3. Prepare depreciation schedules using various methods.	60.48%	71.65%	73.17%
8) Performance Standard 2.8: Payroll Procedures	65.54%	66.92%	65.30%
2.8.1. Maintain employee earnings records.	57.26%	58.25%	57.32%
2.8.2. Calculate employee earnings, e.g., gross earnings, net pay.	79.03%	77.32%	81.71%
2.8.3. Calculate employee-paid withholdings, e.g., federal, state, personal	55.65%	58.76%	50.00%

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2.8.4. Prepare a payroll register.	72.18%	70.10%	70.73%
2.8.5. Record the payroll in the general journal.	69.76%	76.80%	67.68%
2.8.6. Describe compliance of payroll regulations.	62.63%	63.23%	65.04%