

## PA FBLA--Bruce Boncal

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**From:** PA FBLA--Bruce E. Boncal <no-reply@wufoo.com>  
**Sent:** Wednesday, July 08, 2015 3:59 PM  
**To:** PA FBLA--Bruce Boncal  
**Subject:** FBLA NLC Event Evaluation Form [#118]

FBLA Competitor's Name \* Jeremy Habowski

FBLA Competitor's Email

An email address is required.

FBLA Competitor's 2014-2015 Grade Level \* Grade 11  
Grade 12

Identify the FBLA Event You Participated in at the NLC \* Accounting I


What place/ranking did you earn at the NLC? NA  
\*

FBLA Competitor's School \* ELCO

Your FBLA Adviser's Name \* Amy Weddle

FBLA Adviser's Email \* [aweddle@elcosd.org](mailto:aweddle@elcosd.org)

FBLA Competitor's Primary Contact Name \* Brenda Habowski

FBLA Competitor's/Primary Contact's Mailing Address \* 

**Test Evaluation**

It is recommended that you write your evaluation in a word processing document and then copy and paste it into this area. That will be easiest. There is no limitation on the amount of content that can be entered. \*

The test was a lot different from the accounting tests at the regional and state level. I was behind because of my accounting class and the test was difficult. It took a decent amount of time to complete.

## PA FBLA--Bruce Boncal

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**From:** PA FBLA--Bruce E. Boncal <no-reply@wufoo.com>  
**Sent:** Wednesday, July 15, 2015 11:40 PM  
**To:** PA FBLA--Bruce Boncal  
**Subject:** FBLA NLC Event Evaluation Form [#171]

FBLA Competitor's Name \* Ben Boches

FBLA Competitor's Email

An email address is required.

FBLA Competitor's 2014-2015 Grade Level \* Grade 11

Identify the FBLA Event You Participated in at the NLC \* Accounting I

What place/ranking did you earn at the NLC? NA


\*

FBLA Competitor's School \* Abington Senior High School

Your FBLA Adviser's Name \* Dave Daubenspeck

FBLA Adviser's Email \* [daubde@abington.k12.pa.us](mailto:daubde@abington.k12.pa.us)

FBLA Competitor's Primary Contact Name \* Jody Boches

FBLA Competitor's/Primary Contact's Mailing Address \* 

Test Evaluation

It is recommended that you write your evaluation in a word processing document and then copy and paste it into this area. That will be easiest. There is no limitation on the amount of content that can be entered. \*

There are a good amount of questions on computer accounting as well as the benefits and detriments of this type of accounting. There also several questions about depreciation that extend beyond what Accounting 1 covers. Most questions though revolve around the specific journals and how certain transactions should be posted.

## PA FBLA--Bruce Boncal

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**From:** PA FBLA--Bruce E. Boncal <no-reply@wufoo.com>  
**Sent:** Friday, July 17, 2015 1:19 PM  
**To:** PA FBLA--Bruce Boncal  
**Subject:** FBLA NLC Event Evaluation Form [#178]

FBLA Competitor's Name \* Abbey Murphy

FBLA Competitor's Email  
An email address is required.

FBLA Competitor's 2014-2015 Grade Level \* Grade 11

Identify the FBLA Event You Participated in at the NLC \* Accounting I

What place/ranking did you earn at the NLC? \* 1st

FBLA Competitor's School \* Crestwood

Your FBLA Adviser's Name \* Scot Murphy

FBLA Adviser's Email \* [murfeaz@ptd.net](mailto:murfeaz@ptd.net)

FBLA Competitor's Primary Contact Name \* Abbey Murphy

FBLA



Competitor's/Primary

Contact's Mailing

Address \*

### Test Evaluation

It is recommended that you write your evaluation in a word processing document and then copy and paste it into this area. That will be easiest. There is no limitation on the amount of content that can be entered. \*

The 2015 Accounting 1 National test was mostly easy but some questions were difficult. The key to winning is studying. I over studied which helped me out with most of the difficult questions. From what I heard most students did not study ergo if you study you will have an advantage. Study the second half of the book. A lot of questions were on closing entries and the steps. For example, which of the following accounts would you not find on a post-closing trial balance, what is the 3rd step in the closing process (Closing net income/loss), and what is the last step in the accounting cycle(Post closing trial balance) . Also where is net income/loss transferred into? (capital account) Know the following terms: Cross footing, budget variance, inflation, matching principle, business entity process. Know columns of worksheet and normal balances of accounts. There were THREE questions in a row of the definition of income statement. The questions j ust switched up the wording. When you see questions that have the same answer in a row and you are 100 percent sure you are correct do NOT get paranoid and change your answer. Sometimes they do that on purpose. One question was " what cash flow statement activity is the owner investing cash in a business?" The answer choices were supplementary report(100 percent wrong), operating activity, investing activity, and financing activity. This question was difficult for me because I think the cash flow statement is tricky. Even though in my opinion the cash flow statement is very advanced for accounting 1, you have to study accounting 2 concepts because the test makers put accounting 2 things on the test. Know what columns to extend account balances to on a worksheet. Also if they give you balances for assets, liabilities, and owners' equity and a transaction know how to use the accounting equation to find the final balances. On the test one question was " What organization sets the guidelines for accounting principles" the answer choices were SEC, Federal Reserve, and two acronyms that I have never heard before. From book and online sources I knew that the FASB set the guidelines but the SEC gave the FASB the right to set the guidelines. FASB was not an answer choice. This question made me somewhat frazzled ergo I commented on it. I do not know if they eliminated the question. Also know that publicly corporations have to send reports to the SEC. Another question that gave me trouble was "Which of the following is NOT part of the accounting ethics code" The answer choices were integrity, independence, objectivity, and loyalty. Another question I was worried about was "which of the following ratios is not a solvency ratio" the only answer choices I can remember are current position ratio and return on assets. Another question was "(company name) paid cash for a 5000 dollar loan at 6 percent interest on maturity date, what was the journal entry when they obtained the loan" This question tries to trick you because you do not record interest when you



obtain a loan. I chose debit cash 5000 and credit note payable 5000. Also know the journal entry when you obtain a discounted note. Also know what a premium on a note/bond is. Also know "an amount was incorrectly debited to supplies instead of equipment what is the correcting entry?" answer: debit equipment credit: supplies. Also know how to compute gross earnings when they give you hourly wage and amount of hours worked. Don't forget: hours more than 40 are overtime overtime rate: 1.5 times hourly rate. When I was studying one of my practice tests had the question "what date do you put in the date column when posting?" two of the answer choices are: date of the transaction and date of the journal entry. The answer is date of the journal entry. This SAME EXACT question was on my national test. Know how to journalize payroll, sales with sales tax, and basic transactions. The computer questions were moderate. Many were common sense but one was "what is the best advantage of a computer system?" I was debating between making payroll easier and efficiency and speed. I chose efficiency and speed. Know what an audit trail is and that computerized systems do not guarantee accurate and correct records. The ethics questions were also moderate. Know the definition of ethics. Another question was "What account is debited when buying merchandise in a perpetual inventory system?" Answer: Merchandise Inventory another question: "what journal do you use when a customer returns merchandise?" Answer: general journal Know: straight line depreciation and journal entry for depreciation Know: advantages and disadvantages of corporations Know: what causes differences between bank statement and checkbook record Know: currents and types of assets What was not on my test were: petty cash, tax forms, tax rates, uncollectible accounts, lifo,fifo, estimating inventory, bonds, reversing entries, cost accounting, EDI, and MACRS. Even though those topics were not on my test, study them because they were on previous evaluations. Look at previous tests and evaluations. Read and memorize your textbooks and search online for practice tests. Practice, practice practice. If I could give you any advice it would be to walk in the test room with confidence. This was my first year in FBLA so the odds of me winning were slim. Everything was new to me. I studied a lot. To be honest when you are in the opening ceremony at Nationals it is VERY intimidating because there are over 10,000 students there. Do not let anyone intimidate you because if you know the information you will do fine. Keep calm during your test and be prepared that there are other events being tested in the same room so there will be MANY people in the same room. I really enjoyed Nationals and I did end up placing first in Accounting 1. Best of luck to you and study hard!! I hope you enjoy your time at FBLA Nationals because it really is a big honor to be at Nationals. If you ever have any questions you can message me on Facebook my name is Abbey Murphy and I am from Pennsylvania.

## PA FBLA--Bruce Boncal

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**From:** PA FBLA--Bruce E. Boncal <no-reply@wufoo.com>  
**Sent:** Sunday, July 19, 2015 12:05 PM  
**To:** PA FBLA--Bruce Boncal  
**Subject:** FBLA NLC Event Evaluation Form [#189]

FBLA Competitor's Name \* Cheyenne Wood

FBLA Competitor's Email  
An email address is required.

FBLA Competitor's 2014-2015 Grade Level \* Grade 11

Identify the FBLA Event You Participated in at the NLC \* Accounting I

What place/ranking did you earn at the NLC? \* NA

FBLA Competitor's School \* Montoursville Area High School

Your FBLA Adviser's Name \* Linda Keiser

FBLA Adviser's Email \* [lkeiser@montoursville.k12.pa.us](mailto:lkeiser@montoursville.k12.pa.us)

FBLA Competitor's Primary Contact Name \* Rebecca Wood

FBLA



Competitor's/Primary

Contact's Mailing

Address \*

#### Test Evaluation

It is recommended that you write your evaluation in a word processing document and then copy and paste it into this area. That will be easiest. There is no limitation on the amount of content that can be entered. \*

The NLC Accounting test was actually quite different from the PA State test and not really what I expected. The state test focused much more on special journals and subsidiary ledgers. However, the national test had only about 5 questions total on those topics. There was also very little on worksheets, which I expected there to be more on. The national test had tons of questions on adjusting and closing entries, something I did not expect. They were the majority of the questions. Also make sure you KNOW YOUR DEBITS AND CREDITS!! Those are lots of given questions. There were about 2 questions on reconciling a bank statement. Overall, the test was more content based than application. I also specifically remember a question on long term and short term goals, so know those. The last (and very important) 15-20 questions were regarding ethics, which was one of the few similarities to the state test. Goodluck!!

PENNSYLVANIA FUTURE BUSINESS LEADERS OF AMERICA

2014 NATIONAL LEADERSHIP CONFERENCE  
EVENT WINNER'S EVALUATION

Event Accounting I  
Competitor Name Yuchen Lin  
School South Fayette High School  
School Address 3680 Old Oakdale Road, McDonald, PA 15057-3544  
Home Address ~~6000 Springhouse Place Apt C-1, Bridgeville, PA 15017~~  
E-mail Address ~~yuchenlin99@gmail.com~~  
Cell Phone # ~~(412) 456-8888~~

EVALUATION (Please give your reaction to the national test. State any specific information you may remember. Use the back side if necessary. This will be shared with next year's NLC qualifier. **Each team member** must submit a separate evaluation form with his/her own reflections.)

The national test had a couple of questions on special journals. One question asked which journal would be used to record cash receipts. It also had a couple of questions on how net loss would be recorded on a worksheet. I remember, one question asked how you should order current liabilities on a balance sheet, I think notes payable always go first. The only application problem I could remember was about reconciling a bank statement. This test had nothing about FASB, GAAP, IASB, or IFRS. They asked what work ethics were. The computer software questions were hard, in my opinion. It said something about computer entry points, audit trails, and EDI. There were some theory questions about depreciation using straight-line and MACRS.

This form must be completed by competitors in order to receive their reimbursement from the state office. By August 1, submit this form, the Reimbursement for Travel, and the NLC Reimbursement Card certifying your attendance at all required meetings to:  
Mr. Bruce E. Boncal, PA FBLA Executive Director, P.O. Box 5085, Jersey Shore, PA 17740.

PENNSYLVANIA FUTURE BUSINESS LEADERS OF AMERICA

2014 NATIONAL LEADERSHIP CONFERENCE

EVENT WINNER'S EVALUATION

Event Accounting I  
Competitor Name Tyler Cronin  
School South Fayette  
School Address 3640 Old Oakdale Rd., McDonald, PA 15057  
Home Address ~~857 Old Fayette Tr., Oakdale, PA 15071~~  
E-mail Address ~~tyler56@verizon.net~~  
Cell Phone # ~~724-747-2021~~

EVALUATION (Please give your reaction to the national test. State any specific information you may remember. Use the back side if necessary. This will be shared with next year's NLC qualifier. Each team member must submit a separate evaluation form with his/her own reflections.)

The Nationals test was easier than the State test, although this was likely due to the fact that was not finished with the Accounting I course until after state. However, the nationals test lacked the standard non-Accounting questions, the only exception being about 5 investment questions. The most important Accounting concepts to know are: - Accounting Rules - Debits/Credits - Plant Assets - Depreciation - Closing Entries - GAAP - Various payroll/corporate <sup>call kinds</sup> taxes

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There was nothing on the Accounting Cycle. Good luck!

PENNSYLVANIA FUTURE BUSINESS LEADERS OF AMERICA

2009 NATIONAL LEADERSHIP CONFERENCE  
EVENT WINNER'S EVALUATION

Event Accounting I  
Name Dale Peterson  
School Fox Chapel Area High School  
School Address 611 Field Club Rd.  
Pittsburgh, PA 15238  
Home Address ~~2012 Timber Ridge Rd.~~  
~~Pittsburgh, PA 15238~~  
E-mail Address ~~dpetersonn@gmail.com~~

EVALUATION (Please give your reaction to the national test. State any specific information you may remember. Use the back side if necessary.)

The national test covered less Accounting I than the state test, however it had tiny details in it. The Statement of Cash Flows was not on the test.

Things You Need to know:

FASB	Income Statement	GAAP and concepts
LLC	Balance Sheet	contra accounts
Ethics	Source Documents	Straight-line depreciation
Posting		Plant Assets (many questions)
Worksheet	→ (little details)	Notes Receivable/Payable
Adjustments		

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Mr. Bruce E. Boncal, PA FBLA Executive Director, P.O. Box 5085, Jersey Shore, PA 17740.

PENNSYLVANIA FUTURE BUSINESS LEADERS OF AMERICA

2007 NATIONAL LEADERSHIP CONFERENCE  
EVENT WINNER'S EVALUATION

Event Accounting I  
Name Megan Pietruszka  
School Souderton Area High School  
School Address 41 N. School Lane  
Souderton, PA 18964  
Home Address ~~770 Bob Bea Lane~~  
~~Limerickville, PA 19378~~  
E-mail Address ~~gpietrus@juno.com~~

EVALUATION (Please give your reaction to the national test. State any specific information you may remember. Use the back side if necessary.)

The national accounting test seemed easy to me, but in the manner that it would seem easy to anyone who made it to national competition. However, there were some hard questions, and I received the feeling that the only difference between who did well and who did not would be that handful of hard questions, and that the remainder of the test was mere "filler." I distinctly remember one question that was on the Pennsylvania State Conference test, one about the order of accounts in the chart of accounts, that I had singled out at states for being poorly worded. It made me slightly upset that the question remained, exactly the same, because I felt that it was still poorly worded. If, come August or whenever the test scores are released, it turns out that question was pivotal to my score, I ~~will~~ will be very regretful that I didn't argue my case well enough at states.

This form must be completed by competitors in order to receive their reimbursement from the state office. (By July 31) submit this form, the Reimbursement for Travel, and the NLC Reimbursement Card certifying your attendance at all required meetings to:  
Mr. Bruce E. Boncal, PA FBLA Executive Director, P.O. Box 5085, Jersey Shore, PA 17740.



PENNSYLVANIA FUTURE BUSINESS LEADERS OF AMERICA

2007 NATIONAL LEADERSHIP CONFERENCE  
EVENT WINNER'S EVALUATION

Event Accounting I  
Name Christian Markle  
School Council Rock High School North  
School Address 62 Swamp road  
Newtown, PA 18940  
Home Address ~~11 Beech street~~  
~~Newtown, PA 18940~~  
E-mail Address ~~Cmark4ok@gmail.com~~

EVALUATION (Please give your reaction to the national test. State any specific information you may remember. Use the back side if necessary.)

Obviously, the national competition was  
considerably harder than the state test. The problems/questions focused  
much more on the application of Accounting knowledge as opposed to rote memorization.  
There was one question that had to be amended for future use, #11, but the test  
was otherwise error free. The use of a computer to undertake testing procedures  
was much smoother and more efficient than using a test sheet and scantron.  
Overall, I was satisfied with the results, as I came in  
third place, one mistake that I still regret making is, after putting the right answer  
to a question, going back and changing it to the wrong answer. Perhaps I  
would have been tied for second had I spotted such an error in my methods.

This form must be completed by competitors in order to receive their reimbursement  
from the state office. By July 31 submit this form, the Reimbursement for Travel, and  
the NLC Reimbursement Card certifying your attendance at all required meetings to:  
Mr. Bruce E. Boncal, PA FBLA Executive Director, P.O. Box 5085, Jersey Shore,  
PA 17740.



PENNSYLVANIA FUTURE BUSINESS LEADERS OF AMERICA

2006 NATIONAL LEADERSHIP CONFERENCE  
EVENT WINNER'S EVALUATION

Event Accounting I

Name Brad Tibbens

School Jersey Shore

School Address 201 Cemetery St. Jersey Shore, Pa.

Home Address 101 East Summit St. Jersey Shore, Pa.

EVALUATION (Please give your reaction to the national test. State any specific information you may remember. Use the back side if necessary.)

The test was very simple. You have to know everything about the Income Statement, and balance sheet. You should know everything about all of the statements. There were many repeated questions on the test. It was ~~a~~ a very simple test.

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PENNSYLVANIA FUTURE BUSINESS LEADERS OF AMERICA

2008 NATIONAL LEADERSHIP CONFERENCE  
EVENT WINNER'S EVALUATION

Event Accounting I  
Name Joseph Romanowski  
School Western Wayne HS  
School Address 1970 A Easton Turnpike  
Lake Ariel, PA 18426  
Home Address ~~241 Carbonate Rd.~~  
~~Waymart PA 18472~~  
E-mail Address ~~JOE.R1@GMAIL.COM~~

EVALUATION (Please give your reaction to the national test. State any specific information you may remember. Use the back side if necessary.)

The Accounting I-test covered all areas; however, there was nothing on petty cash, W-2, W-4, or LIFO, FIFO. There were several questions on depreciation: straight-line, accumulated depreciation account, book value, debits and credits, etc. There were also questions on the accounting concepts. There were a few questions on corporations: dividends and common stock. Make sure you know everything that is on an income statement. Also, study the terminology and the debits and credits of transactions.

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**Mr. Bruce E. Boncal, PA FBLA Executive Director, P.O. Box 5085, Jersey Shore, PA 17740.**

PENNSYLVANIA FUTURE BUSINESS LEADERS OF AMERICA

2008 NATIONAL LEADERSHIP CONFERENCE  
EVENT WINNER'S EVALUATION

Event ACCOUNTING I

Name ROYCE COHEN

School BENSALEM HIGH SCHOOL

School Address 4319 HULMEVILLE RD

BENSALEM, PA 19020

Home Address 6484 LENOX CT

BENSALEM, PA 19020

E-mail Address ROYCE LC @ GMAIL.COM

EVALUATION (Please give your reaction to the national test. State any specific information you may remember. Use the back side if necessary.)

This year's test was extremely difficult for me. It focused (50-60%) on stocks, dividends, and corporations, and rather lightly (20-30%) on the rest of the Accounting I course content. Some questions (10-20%) were based on Accounting II concepts such as depreciation, partnerships, and land ownership. The State test focused on a more even distribution of concepts and tested your overall knowledge. This test stressed only a few topics and was difficult if you did not study. If you are planning to take this test, you must study and prepare yourself well by reviewing more than only the Accounting I course. Additionally, many general terms were used in place of the more specific ones you may be used to.

All in all, all competitors were in the same position. You can give yourself a leg up by being well prepared.

*Good luck!*

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PENNSYLVANIA FUTURE BUSINESS LEADERS OF AMERICA

2010 NATIONAL LEADERSHIP CONFERENCE  
EVENT WINNER'S EVALUATION

Event Accounting I

Name Austin Krompasky

School Western Wayne High School

School Address 1970A Easton Turnpike  
Lake Ariel, PA 18436

Home Address [REDACTED] Maple Ave.  
Lake Ariel, PA 18436

E-mail  
Address [REDACTED]@msn.com

EVALUATION (Please give your reaction to the national test. State any specific information you may remember. Use the back side if necessary. This will be shared with next year's NLC qualifier. Each team member must submit a separate evaluation form with his/her own reflections.)

The test consisted of 100 questions. There were many questions on debits and credits so know how each transaction is affected. There were 10 or so questions on special journals. There was only one or two questions on depreciation. Make sure you are familiar with everything that appears on the financial statements. The last ten questions of the test dealt with ethics.

Good luck!

This form must be completed by competitors in order to receive their reimbursement from the state office. By August 15 submit this form, the Reimbursement for Travel, and the NLC Reimbursement Card certifying your attendance at all required meetings to:  
**Mr. Bruce E. Boncal, PA FBLA Executive Director, P.O. Box 5085, Jersey Shore, PA 17740.**

PENNSYLVANIA FUTURE BUSINESS LEADERS OF AMERICA

2010 NATIONAL LEADERSHIP CONFERENCE  
EVENT WINNER'S EVALUATION

Event Accounting I  
Name Rachel Hughes  
School South Williamsport Jr/Sr High  
School Address 700 Percy St.  
South Williamsport, PA 17702  
Home Address ~~1430 W Mountain Ave~~  
~~South Williamsport, PA 17702~~  
E-mail Address ~~rhughes009@comcast.net~~

EVALUATION (Please give your reaction to the national test. State any specific information you may remember. Use the back side if necessary. This will be shared with next year's NLC qualifier. Each team member must submit a separate evaluation form with his/her own reflections.)

The nationals test was easier than the states test and some questions were repeated throughout the test.

Topics:

double-declining depreciation  
matching principle  
advantages of computer accounting  
Sales + Purchases Allowances  
Service charges  
intangible assets / fixed assets  
operating income  
accounting ethics  
straight-line depreciation

simple transactions  
employee gross earnings  
retained earnings account  
chart of accounts  
contra-accounts

Nothing on:

bonds  
FIFO/LIFO  
tax forms

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Mr. Bruce E. Boncal, PA FBLA Executive Director, P.O. Box 5085, Jersey Shore,  
PA 17740.

PENNSYLVANIA FUTURE BUSINESS LEADERS OF AMERICA

2012 NATIONAL LEADERSHIP CONFERENCE  
EVENT WINNER'S EVALUATION

Event Accounting I  
Name Zach Coleman  
School Lehighton High School  
School Address 1 Indian Lane  
Lehighton, PA 18235  
Home Address ~~107 Tatra Drive~~  
~~Lehighton, PA 18235~~  
E-mail Address ~~zach23@pld.net~~

EVALUATION (Please give your reaction to the national test. State any specific information you may remember. Use the back side if necessary. This will be shared with next year's NLC qualifier. Each team member must submit a separate evaluation form with his/her own reflections.)

- Tougher than states (study latter half of book)  
consisted of:
- accumulated depreciation problems
  - net income/loss problems
  - payroll
  - statement identification
  - over/understatement problems
  - book value
  - Definitions of accounting principles
  - statements (owner's <sup>(stockholder's)</sup> equity, income, statement of cash flows)
  - real and nominal assets
  - intangible and plant assets
  - some debits and credits problems
  - Lifo/Fifo/weighted averages

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Mr. Bruce E. Boncal, PA FBLA Executive Director, P.O. Box 5085, Jersey Shore,  
PA 17740.

PENNSYLVANIA FUTURE BUSINESS LEADERS OF AMERICA

2011 NATIONAL LEADERSHIP CONFERENCE  
EVENT WINNER'S EVALUATION

Event Accounting I  
Name Kathryn Lescinski  
School Western Wayne HS  
School Address 1970A EASTON TPKE.  
LAKE ARIEL PA 18436  
Home Address ~~221 WEST CARBONDALE RD.~~  
~~WAYMART PA 18412~~  
E-mail Address ~~TLESCINSKI@ECHOES.NET~~

EVALUATION (Please give your reaction to the national test. State any specific information you may remember. Use the back side if necessary. This will be shared with next year's NLC qualifier. Each team member must submit a separate evaluation form with his/her own reflections.)

I found this test to be far more difficult than either the regional or the state test. This test focused upon the latter half of the textbook. There were questions about inventory methods, depreciation, and accounting for uncollectible accounts. The last 5 questions of the test were about ethics. There were 7 or 8 questions on the accounting concepts. Make sure you are familiar with all the financial statements as well as the work sheet. There were very few questions on transactions in which you had to know debits and credits. Good luck!

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Mr. Bruce E. Boncal, PA FBLA Executive Director, P.O. Box 5085, Jersey Shore,  
PA 17740.



PENNSYLVANIA FUTURE BUSINESS LEADERS OF AMERICA

2013 NATIONAL LEADERSHIP CONFERENCE  
EVENT WINNER'S EVALUATION

Event Accounting I  
Name Jonathan Bugg  
School Garnet Valley High School  
School Address 552 Smithbridge Road  
Glen Mills, PA 19342  
Home Address ~~35 Thomas Spentum Dr.~~  
~~Glen Mills, PA 19342~~  
E-mail Address ~~j11876@gnmills.com~~

EVALUATION (Please give your reaction to the national test. State any specific information you may remember. Use the back side if necessary. This will be shared with next year's NLC qualifier. **Each team member** must submit a separate evaluation form with his/her own reflections.)

Overall, the test was pretty difficult, which is to be expected of the national test. The test focused many questions on the later half of the book, like statement of cash flows, and unearned revenue and tax problems. It also contained many questions on basic debit and credits and the specific account columns of the different journals. There were also questions on the income statement and balance sheet, making you solve for missing amounts. Refer to [www.fbla.testtrenzy.com](http://www.fbla.testtrenzy.com) and their Nationals test from 2000 under "Accounting I" for practice income statement and balance sheet problems. →

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- No Lifo or FIFO questions
- A few questions on ethics
- A few questions on accounting systems / software (mainly how to select one proper for your company)

PENNSYLVANIA FUTURE BUSINESS LEADERS OF AMERICA

2013 NATIONAL LEADERSHIP CONFERENCE  
EVENT WINNER'S EVALUATION

Event Accounting I  
Name Angela Cai  
School Downingtown East High School  
School Address 50 Devon Dr.  
Exton, PA 19341  
Home Address ~~523 Emerson Circle~~  
~~Chester Springs, PA 19125~~  
E-mail Address ~~ayc111@gmail.com~~

EVALUATION (Please give your reaction to the national test. State any specific information you may remember. Use the back side if necessary. This will be shared with next year's NLC qualifier. Each team member must submit a separate evaluation form with his/her own reflections.)

The first 15 questions were on special journals. For example, you needed to know which amounts appeared in the debit column of the Cash Receipts and Cash Disbursements Journal. You also needed to know what types of transactions should be recorded in what journal. That was the topic that had the most questions, but some of the other questions focused on:

- what the cash flow statement shows
  - (specific question was "The cash flow statement shows everything except")
    - source of cash income
    - company's cash account balance
    - reasons for cash outflow
    - company's ability to generate cash
- W-2 statement
- calculate FICA and unemployment taxes from payroll register and given tax rates
- role of SEC
- role of IASB
- G.A.A.P. - what it stands for

on back →

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Mr. Bruce E. Boncal, PA FBLA Executive Director, P.O. Box 5085, Jersey Shore, PA 17740.

### Concepts covered (cont.)

- numbering for chart of accounts (100's are assets, 200's are liabilities, etc.)
- accounting software - these questions were very general, such as the benefits of the software. However, one question asked about what you should enter in Excel if you wanted a cell to display the sum from D4 to D16 (answer: =sum(D4:D16))
- ethics - 5-10 questions - these questions were very vague as well. I suggest looking at the section on ethics in a textbook just to get a general idea of what accounting ethics entails. For example, one question asked "What would a business do to ~~make~~<sup>show</sup> that it believes a good ethics standard is important?" and the answer choices were stuff like "The business punishes employees for bad ethical conduct," or "The business posts the code of ethics in obvious places so all the employees can see it," or "The business creates a statement of ethics," all of which seemed right. This part seemed very subjective.
- worksheet - know what kind of accounts to bring over to what column. The column totals do have to equal.
- an accrued revenue is one that has been earned but not recorded
- also know what deferred revenues and expenses are
- adjusting entries affect one income statement <sup>account</sup> ~~statement~~ and one balance sheet account
- finally, yes, they ask you what the general accounting equation is (which hopefully you know)

All in all, the test focused on special journals and the worksheet. There weren't that many actual calculations with numbers. (5 questions) The test was more concerned with names and organization of accounts in the various accounting records, with less application than in the state test.

I'm sure if you study, you ~~will do fine!~~ will do fine!

GOOD LUCK! !!

PENNSYLVANIA FUTURE BUSINESS LEADERS OF AMERICA

2007 NATIONAL LEADERSHIP CONFERENCE  
EVENT WINNER'S EVALUATION

Event Accounting I  
Name Tamiko Yamatani  
School Bishop Canevin  
School Address 2100 Morange Rd.  
Pittsburgh, Pa 15205  
Home Address ~~125 St. Andrews Dr.~~  
Pittsburgh, Pa 15205  
E-mail Address ~~tamikalina @ aol.com~~

EVALUATION (Please give your reaction to the national test. State any specific information you may remember. Use the back side if necessary.)

TOPICS: vertical analysis  
2/10, n/3 (2 Questions)

FIFO

journalize

Simple Statement of owner's equity

distribution based on ratio of investment  
trial balance

accounting concepts (10 Questions)

memorandums and credit memo.

sale of plant asset (know plant assets)

disadvantages of corp.

blank endorsements (2 Questions)

bank reconciliation (2 Questions)

payroll

accrual basis of accounting

contra-accounts

100 Questions. Some were  
repeated throughout.  
all multiple choice

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Journalize: establishing a petty cash fund  
cash payments journal entries  
depreciation  
declaration of dividends  
notes receivable  
write-off accounts  
payroll

know what these stand for:

L.L.P.

G.A.A.P.

F.A.S.B.

there were NO tax forms.

Good luck =)

PENNSYLVANIA FUTURE BUSINESS LEADERS OF AMERICA

2013 NATIONAL LEADERSHIP CONFERENCE  
EVENT WINNER'S EVALUATION

Event Accounting I  
Name Karen Schulte  
School Montoursville Area High School  
School Address 100 North Arch Street  
Montoursville, PA 17754  
Home Address ~~9551 Rose Valley Road~~  
~~Trout Run, PA 17771~~  
E-mail Address ~~Karen.Schulte1@yahoo.com~~

EVALUATION (Please give your reaction to the national test. State any specific information you may remember. Use the back side if necessary. This will be shared with next year's NLC qualifier. Each team member must submit a separate evaluation form with his/her own reflections.)

The national test was slightly more difficult than the state test. There were many questions ~~about~~ that were similar to each other. Some topics included:

- special journals (several questions)
- payroll taxes (calculating)
- SEC/ISAB/FSAB
- steps in accounting cycle
- accounting software
- ethics
- internal controls
- depreciation (calculating)

\* straight-line

\* units of work

Overall, I thought it was a fair test, and I wish you all the best of luck!!

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PENNSYLVANIA FUTURE BUSINESS LEADERS OF AMERICA

2013 NATIONAL LEADERSHIP CONFERENCE  
EVENT WINNER'S EVALUATION

Event Accounting I  
Name Jonathan Bugg  
School Garnet Valley High School  
School Address 552 Smithbridge Road  
Glen Mills, PA 19342  
Home Address 35 Thomas Spentman Dr.  
Glen Mills, PA 19342  
E-mail Address j11876a@gmail.com

EVALUATION (Please give your reaction to the national test. State any specific information you may remember. Use the back side if necessary. This will be shared with next year's NLC qualifier. Each team member must submit a separate evaluation form with his/her own reflections.)

Overall, the test was pretty difficult, which is to be expected of the national test. The test focused many questions on the later half of the book, like statement of cash flows, and unearned revenue and tax problems. It also contained many questions on basic debit and credits and the specific account columns of the different journals. There were also questions on the income statement and balance sheet, making you solve for missing amounts. Refer to [www.fbla.testtency.com](http://www.fbla.testtency.com) and their Nationals test from 2000 under "Accounting I" for practice income statement and balance sheet problems. →

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- No Lifo or FIFO questions
- A few questions on ethics
- A few questions on accounting systems / software (mainly how to select one proper for your company)



PENNSYLVANIA FUTURE BUSINESS LEADERS OF AMERICA

2012 NATIONAL LEADERSHIP CONFERENCE  
EVENT WINNER'S EVALUATION

Event Accounting I  
Name Jake Weinberg  
School Wissahickon High School  
School Address 521 Houston Road  
Ambler, PA 19002  
Home Address ~~1416 Royal Oak Dr.~~  
~~Bryn Mawr, PA 19002~~  
E-mail Address ~~1416 Weinberg@gmail.com~~

EVALUATION (Please give your reaction to the national test. State any specific information you may remember. Use the back side if necessary. This will be shared with next year's NLC qualifier. Each team member must submit a separate evaluation form with his/her own reflections.)

I felt that this test was more difficult than the previous tests. Much of the information was based on closing entries and procedures for the end of the fiscal period. The test had about 7 questions where they provided an adjusted trial balance or a worksheet and asked me to find the net income. Also, there were almost no questions on the actual concepts of accounting, such as business entity and matching expenses with revenue. It was mostly application based. There was also a lot about buying/selling on account and the differences →

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in owner's equity for proprietorships, partnerships, and corporations. There were no questions on FIFO/LIFO. Make sure that you know everything about income statements, balance sheets, statements of owner's equity, and the cash flow statement. The test focused on operations in a proprietorship for the application questions, and it focused on a corporation for the knowledge-based questions. Know everything about the account Income Summary. There were no questions on ethics.

PENNSYLVANIA FUTURE BUSINESS LEADERS OF AMERICA

2012 NATIONAL LEADERSHIP CONFERENCE  
EVENT WINNER'S EVALUATION

Event Accounting I  
Name Julia Liu  
School Great Valley High School  
School Address 225 N. Phoenixville Pike  
Malvern, PA 19355  
Home Address ~~3 Clayton Court~~  
~~Exton, PA 19341~~  
E-mail Address julia.h0572@gmail.com

EVALUATION (Please give your reaction to the national test. State any specific information you may remember. Use the back side if necessary. This will be shared with next year's NLC qualifier. Each team member must submit a separate evaluation form with his/her own reflections.)

I thought the Nationals test was definitely harder than the state and regional tests. Some of the questions weren't in my textbook at all, but I guess that is to be expected.

Some topics you should know:

- Cost accounting
- GAAP (who creates/sets them)
- Intangible assets
- Current assets
- Crossfoot
- Financial Statements (eg. which of the following would not be on a balance sheet... a) Expenses b) Assets c) Liabilities)
- SEC and CEO responsibilities

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- Depreciation - straight - line
  - Calculate annual depreciation
- Computerized accounting - at what time would you switch to it (eg. beginning of fiscal year, end of fiscal year, etc.)
  - what type of business entity is most likely to resist it
- Extraordinary items
- Payroll forms (W-2, W-4, etc.)
- Accounting cycles and concepts - posting, journalizing
  - Certain steps in the accounting progress (eg. what is the last step of the accounting process?)
- Checks and different types of endorsements
- Calculate employee earnings given salary and different deductions

Make sure you also know how to calculate/determine net income or revenue when they give you T-accounts, income statements, or worksheets. The fact that this test involved more applications and calculations made it harder for me.

The test involved a lot of detail, and included many specifics, like definitions.

I did pretty well on the test (I placed 9<sup>th</sup>) and I'm sure you will, too! Good luck!

PENNSYLVANIA FUTURE BUSINESS LEADERS OF AMERICA

2011 NATIONAL LEADERSHIP CONFERENCE  
EVENT WINNER'S EVALUATION

Event Accounting I  
Name Jonathon Gross  
School Laurel High School  
School Address 2497 Marlansburg Road  
New Castle, PA 16101  
Home Address ~~535 Cameron Road~~  
~~New Castle, PA 16101~~  
E-mail Address ~~grossjo11@gmail.com~~

EVALUATION (Please give your reaction to the national test. State any specific information you may remember. Use the back side if necessary. This will be shared with next year's NLC qualifier. Each team member must submit a separate evaluation form with his/her own reflections.)

The national test contained a variety of accounting concepts. There were several questions about the accounting process, such as posting, preparing statements, and journalizing. Many of these questions asked the test-taker to name certain steps at different intervals in the process. For example, what is the last step of the accounting process? what is the first step to journalizing transactions? etc. Additionally, the test contained

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several questions about financial statements and their uses. For example, a balance sheet shows the financial condition ...? (The answer selection would include choices such as 1.) over a period of time, 2.) on a specific date, etc.

Also, several questions asked where information for certain financial statements came from. Expenses and questions on how to journalize them also appeared.

For example, at the beginning of a fiscal period, there is \$4,000 in Supplies - office, the inventory at the end

of the period is \$3,000. The question would read something like how is the following transaction

journalized? (Debit Supplies Expense - office \$1,000, credit Supplies - office etc.)

Also, there were some questions about accounting ethics and ~~organizations~~ such acronyms such

as GAAP and FIFO. Questions concerning

component percentages, price-earnings ratios, depreciation,

source documents, and ~~specific~~ special journals also

appeared. Occasionally questions were repeated with

different wording. Overall, the test seemed pretty

easy except for a few questions that may have information  
... did not learn