

PA FBLA--Bruce Boncal

From: PA FBLA--Bruce E. Boncal <no-reply@wufuu.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 Accounting I
the NLC *

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

FBLA Competitor's Primary Contact Name * Brenda Habowski

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



U...

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

From: PA FBLA--Bruce E. Boncal <no-reply@wufuu.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 Accounting I
the NLC *

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

FBLA Competitor's Primary Contact Name * Jody Boches

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

Test Evaluation There are a good amount of questions on computer accounting as well
It is recommended that you write your as the benefits and detriments of this type of accounting. There also
evaluation in a word processing document several questions about depreciation that extend beyond what
and then copy and paste it into this area. That Accounting 1 covers. Most questions though revolve around the specific
will be easiest. There is no limitation on the journals and how certain transactions should be posted.
amount of content that can be entered. *

PA FBLA--Bruce Boncal

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

Name *

FBLA Competitor's

Email

An email address is required.

FBLA Competitor's Grade 11

2014-2015 Grade

Level *

Identify the FBLA Accounting I

Event You

Participated in at the

NLC *

What place/ranking 1st

did you earn at the

NLC? *

FBLA Competitor's Crestwood

School *

Your FBLA Adviser's Scot Murphy

Name *

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

*

FBLA Competitor's Abbey Murphy

Primary Contact

Name *

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 just 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 and my chapters 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

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

FBLA Competitor's Cheyenne Wood

Name *

FBLA Competitor's

Email

An email address is
required.

FBLA Competitor's Grade 11

2014-2015 Grade

Level *

Identify the FBLA Accounting I

Event You

Participated in at the

NLC *

What place/ranking NA

did you earn at the

NLC? *

FBLA Competitor's Montoursville Area High School

School *

Your FBLA Adviser's Linda Keiser

Name *

FBLA Adviser's Email lkeiser@montoursville.k12.pa.us

*

FBLA Competitor's Rebecca Wood

Primary Contact

Name *

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 600 Springhouse Place Apt C-1, Bridgeville, PA 15017

E-mail Address [REDACTED]@gmail.com

Cell Phone # (412) 955-2223

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 357 Old Fayette Tr., Oakdale, PA 15071
E-mail Address tybase@verizon.net
Cell Phone # 724-717-2021

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 national 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 (all kinds) 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 204 Timber Ridge Rd.
Pittsburgh, PA 15238

E-mail Address Dpeterson@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 II than the state test, however it has tiny details in it. The Statement of Cash Flows was not on the test.

Things You Need to know:

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

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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 411 N. School Lane
Souderton, PA 18964
Home Address 710 Bob-Bea Lane
Lionville, PA 17438
E-mail Address mpietrus@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.

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PENNSYLVANIA FUTURE BUSINESS LEADERS OF AMERICA

2007 NATIONAL LEADERSHIP CONFERENCE
EVENT WINNER'S EVALUATION

Event Accounting I

Name Christran Markle

School Council Rock High School North

School Address 62 swamp road
Newtown, PA 18940

Home Address 1 Beech Street
Newtown, PA 18940

E-mail Address CMark40k@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 scantran.

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 701 Cemetery St. Jersey Shore, Pa.

Home Address 104 Forest Summit Ln., 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 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 18436
Home Address 241 Carbondale Rd.
Wayne, PA 18472
E-mail Address JOERO1@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.

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

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 6424 LENOX CT

BENSALEM, PA 19020

E-mail Address ROYCELC@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!

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

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 174 Maple Ave.

Lake Ariel, PA 18436

E-mail
Address larrybrowntrick@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 rjhughes609@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 | simple transactions |
| matching principle | employee gross earnings |
| advantages of computer accounting | retained earnings account |
| Sales + Purchases Allowances | chart of accounts |
| Service charges | contra-accounts |
| intangible assets / fixed assets | Nothing on: |
| operating income | bonds |
| accounting ethics | FIFO/LIFO |
| straight-line depreciation | tax forms |

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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
Home Address 107 Tatra Drive
Lehighton, PA 18235
E-mail Address zcole23@ptd.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 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 Katherine Lescinski

School Western Wayne H.S.

School Address 1970A EASTON TPK.

LAKE ARIEL PA 18436

Home Address 221 WEST CARBONDALE RD.

WAYNE PA 18472

E-mail Address KLESCINSKI@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!

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

2013 NATIONAL LEADERSHIP CONFERENCE
EVENT WINNER'S EVALUATION

Event Accounting I

Name Jonathan Bugg

School Garnet Valley High School

School Address 550 Smithbridge Road
Glen Mills, PA 19342

Home Address 35 Thomas Street Dr.
Glen Mills, PA 19342

E-mail Address jdb8760@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-testfrenzy.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 Downington East High School

School Address 50 Devon Dr.

Exton, PA 19341

Home Address 523 Emerson Circle

Chester Springs, PA 19426

E-mail Address ang111@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

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: on back →

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

Concepts covered (cont'd)

- 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: $=\text{sum}(\text{D4:D16})$)
- 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 ~~show~~ 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 ^{account} income 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~~ 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

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EVALUATION (Please give your reaction to the national test. State any specific information you may remember. Use the back side if necessary.) 100 Questions. Some were repeated throughout. all multiple choice

TOPICS: vertical analysis

2/10, n/3 (2 Questions)

FIFO

journals

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

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PA 17740.

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

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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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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

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Glen Mills, PA 19342

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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-testfrenzy.com and their Nationals test from 2008 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, prepare for your company)

PENNSYLVANIA FUTURE BUSINESS LEADERS OF AMERICA

2012 NATIONAL LEADERSHIP CONFERENCE
EVENT WINNER'S EVALUATION

Event Accounting I

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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 on 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 owners' 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

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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
- Extra ordinary items
- Payroll forms (W-2, W-4, etc.)
- Accounting cycles and concepts - posting, journalizing
 - Certain steps in the accounting process (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 9th) 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 Jonathan Gross

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New Castle, PA 16101

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New Castle, PA 16101

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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 ~~sp~~ 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~~