

ACCOUNTING



High School Practice Packet

Spring 2021



UIL ACCOUNTING PRACTICE PACKET

Spring 2021

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Alan Barkemeyer, author of *Hexco's Regional Accounting Practice Packet Volume 2*, brings over 32 years teaching experience to include serving 24 years at Rosebud-Lott ISD. Barkemeyer has led his high school students to State in Accounting for 23 years resulting in 15 individual State championships (state record) and winning 17 team championship titles. His teams have always placed in the top 6. Barkemeyer is a four-time recipient of the Rosebud-Lott Teacher of the Year award and was selected as the 2009 Outstanding High School Teacher by the University of Texas Ex-Students Association and UT College of Education. Barkemeyer is a graduate of the University of Texas at Austin.

We are a small company that listens! If you have any questions or if there is an area that you would like fully explored, let us hear from you. We hope you enjoy this product and stay in contact with us throughout your academic journey.

~ President Hexco Inc., Linda Tarrant

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IF YOU LIKE THIS PRODUCT, WE ALSO RECOMMEND

2015-2021 Fall and Spring Accounting Practice Packets

State Accounting Practice Packet

Regional Accounting Practice Packet Vol 1

Regional Accounting Practice Packet Vol 2

Regional Accounting Practice Packet Vol 3

UIL ACCOUNTING PRACTICE PACKET – Spring 2021



CONTENTS

Six Sets of Accounting Tests (S21A-S21F)

Each Test Includes:

- Instructions
- Answer Sheet(s)-blank
- 80 Questions
- Scoring Chart
- Answer Key
- Solutions & Sample Worksheets*

For official UIL Constitution and Contest Rules for Accounting, please review the Section 920 document at:
<http://www.uiltexas.org/academics/accounting>

*Note: Not all tests contain problems that use worksheets.

Grader #1 _____
 Grader #2 _____
 Grader #3 _____

Contestant # _____
 Team # _____

**ACCOUNTING INVITATIONAL
 SCORING CHART**

Number of correct answers out of 80
 (without considering asterisks)..... times 5 = _____

Plus extra credit for asterisk questions answered correctly.
 (If the answer is incorrect, draw a line through the block)

Question Number	Asterisks On Exam	Extra Points if Correct
11	1	
15	1	
26	1	
27	1	
28	1	
36	1	
40	1	
44	1	
48	1	
51	1	
52	1	
58	1	
60	1	
61	1	
63	1	
65	1	
66	1	
67	1	
72	1	
73	1	

Total Extra Points from Chart (20 Possible).....

TOTAL SCORE (420 Possible)

Grader #1 _____
Grader #2 _____
Grader #3 _____

Contestant # _____
Team # _____

ANSWER KEY
Accounting Invitational Test S21B

<u>Group 1</u>	<u>Group 3 continued</u>	<u>Group 5 continued</u>
1. <u>45.1%</u>	29. <u>S</u>	57. <u>O</u>
** 2. <u>\$45,542.40</u>	30. <u>G</u>	58. <u>C</u>
** 3. <u>\$36,347.60</u>	31. <u>G</u>	59. <u>O</u>
** 4. <u>\$195, 242.40</u>	32. <u>G</u>	60. <u>U</u>
** 5. <u>\$170,647.60</u>	33. <u>P</u>	61. <u>U</u>
* 6. <u>\$378,510</u>	34. <u>CP</u>	62. <u>C</u>
7. <u>29.0%</u>	35. <u>CR</u>	63. <u>C</u>
8. <u>51.6%</u>	36. <u>NR</u>	* 64. <u>\$33,380</u>
* 9. <u>45.1%</u>	37. <u>CP</u>	* 65. <u>\$34,545</u>
10. <u>100.0%</u>	38. <u>CP</u>	* 66. <u>\$27,500</u>
	39. <u>CR</u>	
	40. <u>CR</u>	
<u>Group 2</u>	41. <u>G</u>	<u>Group 6</u>
11. <u>TRUE</u>	42. <u>G</u>	67. <u>J</u>
* 12. <u>FALSE</u>	43. <u>G</u>	68. <u>H</u>
* 13. <u>FALSE</u>	44. <u>P</u>	69. <u>B</u>
14. <u>FALSE</u>	45. <u>CP</u>	70. <u>E</u>
15. <u>FALSE</u>		71. <u>A</u>
16. <u>TRUE</u>		72. <u>D</u>
17. <u>TRUE</u>	<u>Group 4</u>	73. <u>D</u>
18. <u>TRUE</u>	* 46. <u>\$8,103</u>	74. <u>G</u>
19. <u>TRUE</u>	* 47. <u>\$9,714</u>	75. <u>F</u>
20. <u>TRUE</u>		76. <u>C</u>
* 21. <u>TRUE</u>	<u>Group 5</u>	77. <u>E</u>
22. <u>TRUE</u>	48. <u>C</u>	78. <u>M</u>
23. <u>TRUE</u>	49. <u>C</u>	79. <u>L</u>
* 24. <u>FALSE</u>	50. <u>O</u>	80. <u>E</u>
25. <u>FALSE</u>	51. <u>U</u>	
* 26. <u>TRUE</u>	52. <u>O</u>	
	53. <u>O</u>	
	54. <u>O</u>	
<u>Group 3</u>	55. <u>O</u>	
27. <u>CR</u>	56. <u>O</u>	
28. <u>NR</u>		

Accounting Invitational Test S21B

Accounting Invitational
S21B

Do not turn this page until the start signal is given!

All answers MUST be written on your answer sheet. Either upper case or lower case letters are acceptable. Write legibly. Write letters far enough above the line so that (for example) an “E” can be distinguished from an “F.”

For each multiple choice question, write only the identifying letter of the correct answer on your answer sheet.

Acceptable responses (not case sensitive) for the following are:

Debit	=	DR or Debit or D
Credit	=	CR or Credit or C
True	=	True or T
False	=	False or F
Yes	=	Yes or Y
No	=	No or N

If you choose another response for the examples given above, it will be counted as incorrect.

When an answer contains more than one response, all responses must be correct for the answer to be correct. The correct responses may be listed in any order unless the group instructions say otherwise.

If the answer has zero cents, it is not necessary to write the decimal or the zeroes for cents. A dollar amount with cents must have two decimal places. A required decimal point must be clearly visible.

If the answer is in cents only (no dollars), a decimal point must precede the two-digit amount, OR you may write the word “cents” after your two-digit answer.

Including commas in an amount where appropriate is encouraged. Failure to use commas will not make your answer wrong.

Answers with percents should include one decimal place unless stated differently in the group instructions.

A loss, net loss, negative number, or cash short must be indicated by brackets or parentheses. (Minus sign is not acceptable.)

You must follow group instructions regarding rounding and format of each answer.

After the start signal is given, you may remove table pages and any work sheets from the staple for convenience. Work sheets are never reviewed by graders.