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CPA Public Accountant Test Report

ChatGPT

Email: chatgpt.com

Date: 4/4/2023

Time taken: 27:15

Started on: 4/4/2023 17:20

Ended on: 4/4/2023 17:47

Introduction

The CPA Public Practice test is designed for candidates who are CPA qualified in the USA (or equivalent organisations).

Waiver & Limitations

Accountests reports are an indicator of Accounting and Bookkeeping knowledge and skills only. These tools work at their best in conjunction with competency based interview questions to both the candidate and their referees, personality profiles, and ability tests to reach a strong decision on whether to appoint the candidate into a role. Because successful candidate selection is based on personality and ability as well as skills and knowledge, Accountests Ltd accepts no responsibility for selection or other decisions made using this tool and cannot be held liable for the consequences of doing so.

Unsupervised Test Scores

All online screening tests provide an estimate of the candidate's abilities, knowledge and skills. However, they do so on the assumption that the tests were completed unassisted and under standard conditions. These conditions cannot be assured if these tests have been completed unsupervised.

For more information on best practice testing see our website.

Context

This report is generated from the candidate's responses to 40 questions covering Accounting, Financial Reporting, Taxation, Business Advisory & Analysis, Business Growth and Forecasting at CPA Public Practice Accountant level. Questions are also divided into Basic, Intermediate and Advanced categories to test the extent of each candidate's skills and knowledge.

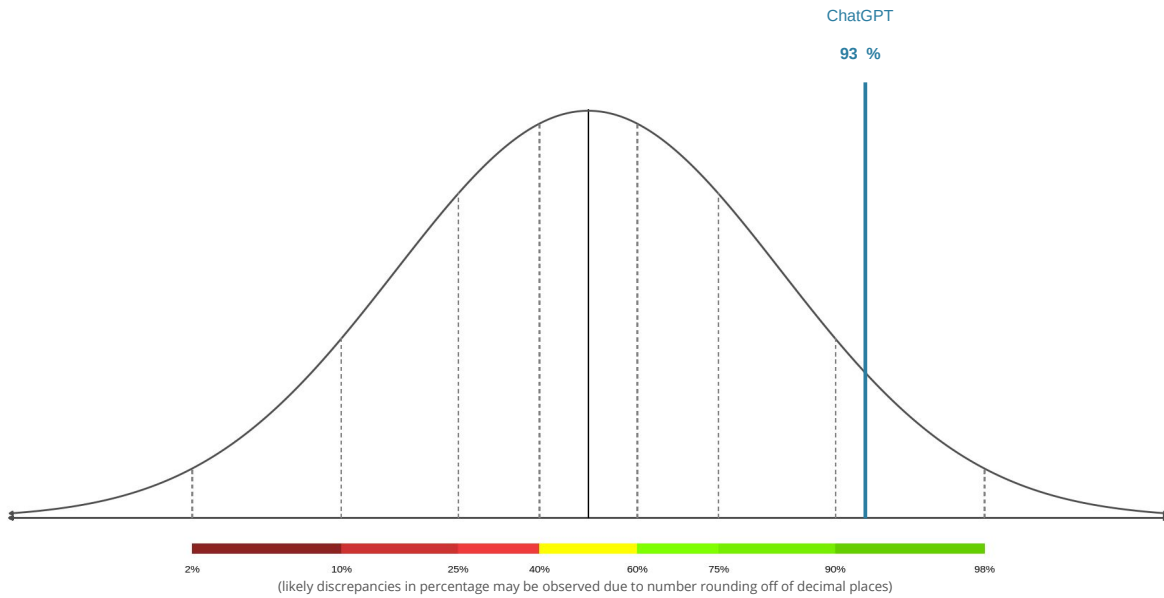
Norm Group

The report also compares a candidate's performance in this test against a norm group of other CPA Public Practice Accountants to provide an estimate of skills and knowledge in comparison with their peers.

Content

1. Overall test score compared to a CPA Public Practice Accountants Norm Group
2. Overall test score as Questions Correct, Incorrect and Omitted
3. Test performance in Basic, Intermediate and Advanced Questions
4. Test performance in Accounting, Financial Reporting, Taxation, Business Advisory & Analysis, Business Growth and Forecasting Subjects
5. Performance in each of the 40 Questions
6. Interpreting test scores

Comparative Performance



When compared to the existing norm group, ChatGPT scored in the 93th percentile on this test, suggesting that they would achieve a greater than or equal score to 93 in 100 CPA Public Practice Accountants .

Whilst percentile scores give a valuable indication of a candidate's score in relation to their peers, using this test in making a strong decision on whether to recruit or promote the candidate requires a deeper analysis of the candidates score in elements of accounting most applicable to the job. The following pages provide that depth of analysis.

Score Summary

40 Questions (100%)



Analysis By Difficulty

Basic

Performance in Basic questions in Accounting, Financial Reporting, Taxation, Business Advisory & Analysis, Business Growth and Forecasting

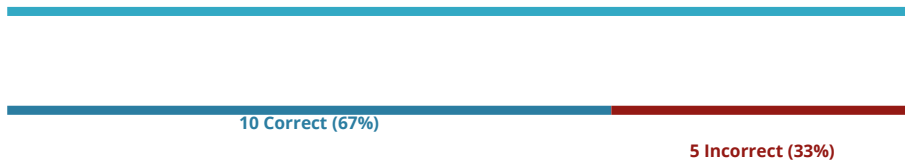
15 Questions (100%)



Intermediate

Performance at the level expected of CPA Public Practice Accountants in questions covering Accounting, Financial Reporting, Taxation, Business Advisory & Analysis, Business Growth and Forecasting

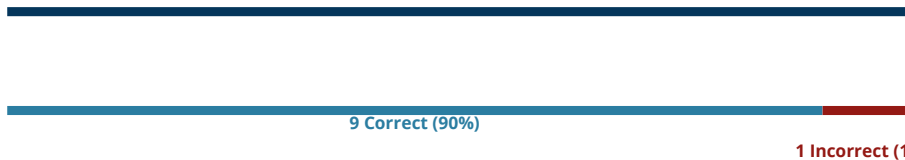
15 Questions (100%)



Advanced

Performance above the level expected of most CPA Public Practice Accountants, or at the level of senior CPA Public Practice Accountants in questions covering Accounting, Financial Reporting, Taxation, Business Advisory & Analysis, Business Growth and Forecasting

10 Questions (100%)



CPA Public Practice Accountant Test - Areas within this test cover:

Accounting

Accounting : Skills in Accounting including more complex journals and accounting concepts.

10 Questions (100%)

6 Correct (60%)

4 Incorrect (40%)

Financial Reporting

Financial Reporting : Understanding of Financial Reporting based on US GAAP.

6 Questions (100%)

5 Correct (83%)

1 Incorrect (17%)

Taxation

Taxation : Questions covering Federal income to issues.

10 Questions (100%)

6 Correct (60%)

4 Incorrect (40%)

Business Advisory & Analysis

Business Advisory & Analysis : Skills for those producing information to help business owners monitor performance.

7 Questions (100%)

6 Correct (86%)

1 Incorrect (14%)

Business Growth and Forecasting

Business Growth and Forecasting : Skills for those producing forward looking financial information for business owners including budgeting forecasting and project decisions.

7 Questions (100%)

6 Correct (86%)

1 Incorrect (14%)

Performance in each of the individual questions

1	Effect of a transaction on the balance sheet #1	Accounting	Basic	✓
2	Depreciation calculation	Accounting	Basic	✓
3	Journal for tax payments	Accounting	Basic	✓
4	Journal for dividend	Accounting	Basic	✓
5	When to depreciate	Accounting	Basic	✗
6	Journal to fix coding error	Accounting	Basic	✓
7	Effect of a transaction on the balance sheet #2	Accounting	Int	✗
8	Inventory valuation	Accounting	Int	✗
9	Journals for an accrual	Accounting	Int	✗
10	What makes up asset / liability balances	Accounting	Int	✓
11	Equity accounting	Financial Reporting	Basic	✓
12	Revenue recognition	Financial Reporting	Basic	✓
13	Recognition of losses	Financial Reporting	Int	✗
14	Accounting for forward exchange contracts	Financial Reporting	Int	✓
15	Accounting for foreign subsidiaries	Financial Reporting	Adv	✓
16	Treatment of foreign exchange on export sales	Financial Reporting	Adv	✓
17	Receipts needed for income tax deductions	Taxation	Basic	✗
18	Tax rates	Taxation	Basic	✗
19	Basis for levying Capital Gains Tax	Taxation	Basic	✓
20	Deductibility for asset purchases	Taxation	Int	✗

Basic
 Basic
 Int
 Intermediate
 Adv
 Advanced
 ✓ Correct
 ✗ Incorrect
 ○ Omitted

21	Accounting for income taxes	Taxation	Int	✓
22	Employee vs contractor	Taxation	Int	✓
23	Use of personal Vehicle	Taxation	Int	✓
24	Tax treatment of restricted stock	Taxation	Adv	✓
25	Identify characteristics of a trust	Taxation	Adv	✓
26	Sale of real estate from a S-corp	Taxation	Adv	✗
27	Analysis of management accounts	Business Advisory & Analysis	Basic	✗
28	Budgeting terminology	Business Advisory & Analysis	Basic	✓
29	Receivable collection periods	Business Advisory & Analysis	Int	✓
30	Working capital	Business Advisory & Analysis	Int	✓
31	Variance investigation	Business Advisory & Analysis	Int	✓
32	Cashflow methods	Business Advisory & Analysis	Adv	✓
33	Business value	Business Advisory & Analysis	Adv	✓
34	Fixed and variable costs	Business Growth and Forecasting	Basic	✓
35	Forecasting for high growth businesses	Business Growth and Forecasting	Basic	✗
36	Payback analysis	Business Growth and Forecasting	Int	✓
37	Project decision analysis	Business Growth and Forecasting	Int	✓
38	Outsourcing benefit calculation	Business Growth and Forecasting	Adv	✓
39	Reporting of forecasts to management	Business Growth and Forecasting	Adv	✓
40	Cashflow forecasting sensitivity	Business Growth and Forecasting	Adv	✓

Basic
Basic
Int
Intermediate
Adv
Advanced
✓ Correct
✗ Incorrect
○ Omitted

Interpreting Test Scores

The following information provides a guide on how to interpret the results of a candidate test.

Percentile Scores

Percentile Scores measure your candidate against a norm group of similarly qualified and experienced people. from the country in which the test is based.
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Percentile Scores rank your candidate against the norm group of other CPA Public Practice Accountants . For example, if your candidate achieves a 65th Percentile Score, then you can expect them to achieve a higher score than 64 in 100 CPA Public Practice Accountants . A 20th Percentile Score would suggest they would achieve a higher score than 19 in 100 CPA Public Practice Accountants .

The higher the percentile score achieved by your candidate, the better they have performed against that norm group.

Try not to fall into the trap of only considering candidates with very high percentile scores for selection. A candidate with a percentile score in the 'average band' can be described as a typical performer of technical accounting tasks among the norm group, which is representative of the applicant pool in your country. The average band ranges from the 34th - 66th percentile.

If your candidate has achieved an 'average score', take a closer look at their performance in the accounting subjects in the test with a view of determining whether they have performed well in the accounting tasks in the Job Description for your vacant role. You can then determine whether they have reached a benchmark for selection and where you may need to concentrate professional and technical training and support in getting a candidate up to speed if appointed.

Overall Scores

An overview of test performance provides a summary of on how many questions your candidate completed in the allocated time of 30 minutes, in terms of how many questions they got correct, incorrect and the number of questions omitted.

You can use this information to identify candidates with lower percentile scores, but high degrees of accuracy, suggesting they worked slowly but accurately in the test, which may keep them in the selection process.

Omitted Questions

Attention should be paid to the number of questions omitted. Because the test is timed, questions are omitted where a candidate chooses to skip a question and also where they run out of time.

To determine whether your candidate ran out of time, look at the cover page to see the time they took to complete the test. If the time is 30:00, then the candidate was still working on the test when their time expired.

Basic, Intermediate & Difficult Questions

This page lists the number of questions categorised as Basic, Intermediate and Advanced across the 40 questions of the test, with your candidates performance in each category.

This can provide value in determining the skill and knowledge levels your candidate possesses now against the skill level required to perform the job they have applied for.

Accounting Topics

For each of the five Accounting Topics in this test, you can see the number of questions the candidate answered correctly, incorrectly and questions omitted.

Hiring managers only interested in one or two accounting topics can concentrate on a candidate's performance in topics essential to success in the role.

Individual Questions

The most detailed level of the report lists all 40 questions topics, whether they were answered correctly, incorrectly or omitted, allowing selection panels to drill down to explore particular elements of accounting most important to their organization, and their candidates performance against those questions.