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# CA/CPA Public Practice Report

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**Reggie Sample**

Email: [reggie@accountests.com](mailto:reggie@accountests.com)

Date: 16/2/2022

**Time taken: 28:30**

Started on: 16/2/2022 12:46

Ended on: 16/2/2022 13:14

### **Introduction**

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The CA/CPA Public Practice test is designed for candidates who are Chartered Accountant or CPA qualified members of organisations such as ACCA, CPA in USA, ICAEW in UK or equivalent home country accounting member organisations.

### **Waiver & Limitations**

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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**

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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**

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This report is generated from the candidate's responses to 40 questions covering Accounting, Financial Reporting, Business Advisory & Analysis, Business Growth and Forecasting at CA/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**

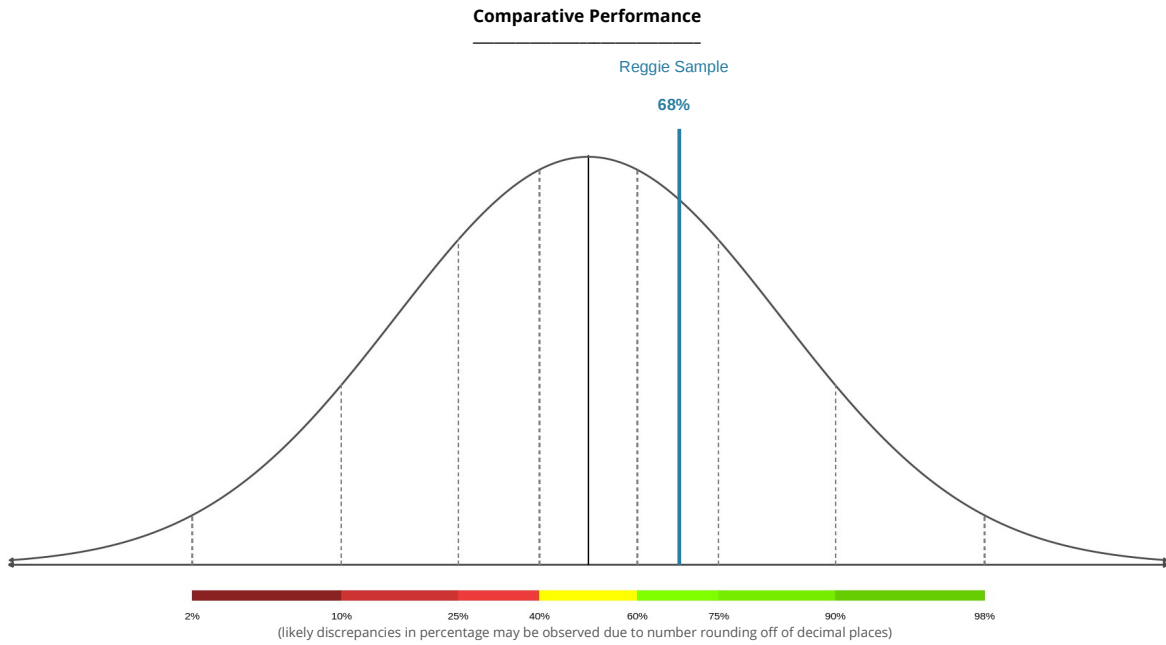
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The report also compares a candidate's performance in this test against a norm group of other CA/CPA Public Practice Accountants to provide an estimate of skills and knowledge in comparison with their peers.

### **Content**

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1. Overall test score compared to a CA/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, Business Advisory & Analysis, Business Growth and Forecasting Subjects
5. Performance in each of the 40 Questions
6. Interpreting test scores

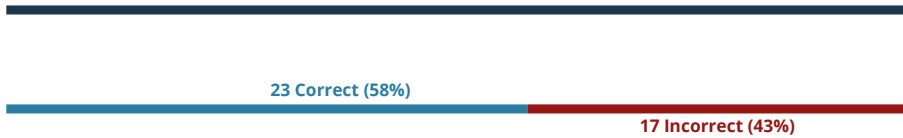


When compared to the existing norm group, Reggie Sample scored in the 68<sup>th</sup> percentile on this test, suggesting that they would achieve a greater than or equal score to 68 in 100 CA/CPA Public Practice Accountants .

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, Business Advisory & Analysis , Business Growth and Forecasting

14 Questions (100%)



11 Correct (79%)

3 Incorrect (21%)



**Intermediate**

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

15 Questions (100%)



8 Correct (53%)

7 Incorrect (47%)



**Advanced**

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

11 Questions (100%)



4 Correct (36%)

7 Incorrect (64%)



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

Accounting

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

**8 Questions (100%)**

**7 Correct (88%)**

**1 Incorrect (13%)**

Financial Reporting

**Financial Reporting** : Understanding of Financial Reporting based on US GAAP and IFRS.

**8 Questions (100%)**

**3 Correct (38%)**

**5 Incorrect (63%)**

Business Advisory & Analysis

**Business Advisory & Analysis** :

**12 Questions (100%)**

**7 Correct (58%)**

**5 Incorrect (42%)**

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.

**12 Questions (100%)**

**6 Correct (50%)**

**6 Incorrect (50%)**

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 dividend                            | Accounting                   | Basic | ✓ |
| 4  | Journal to fix coding error                     | Accounting                   | Basic | ✓ |
| 5  | Effect of a transaction on the balance sheet #2 | Accounting                   | Int   | ✗ |
| 6  | Journal for tax payments                        | Accounting                   | Int   | ✓ |
| 7  | Inventory valuation                             | Accounting                   | Int   | ✓ |
| 8  | What makes up asset / liability balances        | Accounting                   | Int   | ✓ |
| 9  | When to depreciate                              | Financial Reporting          | Basic | ✓ |
| 10 | Equity accounting                               | Financial Reporting          | Basic | ✗ |
| 11 | Recognition of losses                           | Financial Reporting          | Int   | ✗ |
| 12 | Revenue recognition                             | Financial Reporting          | Int   | ✗ |
| 13 | Accounting for forward exchange contracts       | Financial Reporting          | Int   | ✓ |
| 14 | Accounting for foreign subsidiaries             | Financial Reporting          | Adv   | ✗ |
| 15 | Treatment of foreign exchange on export sales   | Financial Reporting          | Adv   | ✓ |
| 16 | Post balance date events                        | Financial Reporting          | Adv   | ✗ |
| 17 | Analysis of management financials               | Business Advisory & Analysis | Basic | ✓ |
| 18 | Budgeting terminology                           | Business Advisory & Analysis | Basic | ✓ |
| 19 | Inventory turnover                              | Business Advisory & Analysis | Basic | ✓ |
| 20 | Interest cover ratios                           | Business Advisory & Analysis | Basic | ✗ |

Basic
Basic
Int
Intermediate
Adv
Advanced

✓ Correct
 
✗ Incorrect
 
○ Omitted

|    |                                        |                                 |       |   |
|----|----------------------------------------|---------------------------------|-------|---|
| 21 | Receivable collection periods          | Business Advisory & Analysis    | Int   | ✘ |
| 22 | Working capital                        | Business Advisory & Analysis    | Int   | ✔ |
| 23 | Variance investigation                 | Business Advisory & Analysis    | Int   | ✔ |
| 24 | Variances in sales reports             | Business Advisory & Analysis    | Int   | ✘ |
| 25 | Reporting to management                | Business Advisory & Analysis    | Adv   | ✔ |
| 26 | Business value                         | Business Advisory & Analysis    | Adv   | ✔ |
| 27 | Return on investment                   | Business Advisory & Analysis    | Adv   | ✘ |
| 28 | Price and volume variances             | Business Advisory & Analysis    | Adv   | ✘ |
| 29 | Fixed and variable costs               | Business Growth and Forecasting | Basic | ✔ |
| 30 | Which budget reports to run            | Business Growth and Forecasting | Basic | ✔ |
| 31 | Cash forecasting assumptions           | Business Growth and Forecasting | Basic | ✘ |
| 32 | Forecasting for high growth businesses | Business Growth and Forecasting | Basic | ✔ |
| 33 | Project decision analysis              | Business Growth and Forecasting | Int   | ✘ |
| 34 | Outsourcing decisions                  | Business Growth and Forecasting | Int   | ✘ |
| 35 | Working capital requirements of growth | Business Growth and Forecasting | Int   | ✔ |
| 36 | Payback analysis                       | Business Growth and Forecasting | Int   | ✔ |
| 37 | Cashflow methods                       | Business Growth and Forecasting | Adv   | ✔ |
| 38 | Cashflow forecasting sensitivity       | Business Growth and Forecasting | Adv   | ✘ |
| 39 | Project cashflow analysis              | Business Growth and Forecasting | Adv   | ✘ |
| 40 | Discounted cashflows                   | Business Growth and Forecasting | Adv   | ✘ |

Basic
 Basic
 Int
 Intermediate
 Adv
 Advanced
 ✔ Correct
✘ Incorrect
○ Omitted

### **Interpreting Test Scores**

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

#### **Percentile Scores**

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Percentile Scores measure your candidate against a norm group of similarly qualified and experienced people from the country in which the test is based.

Percentile Scores rank your candidate against the norm group of other CA/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 CA/CPA Public Practice Accountants . A 20th Percentile Score would suggest they would achieve a higher score than 19 in 100 CA/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**

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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**

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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**

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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**

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For each of the four 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**

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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 organisation, and their candidates performance against those questions.