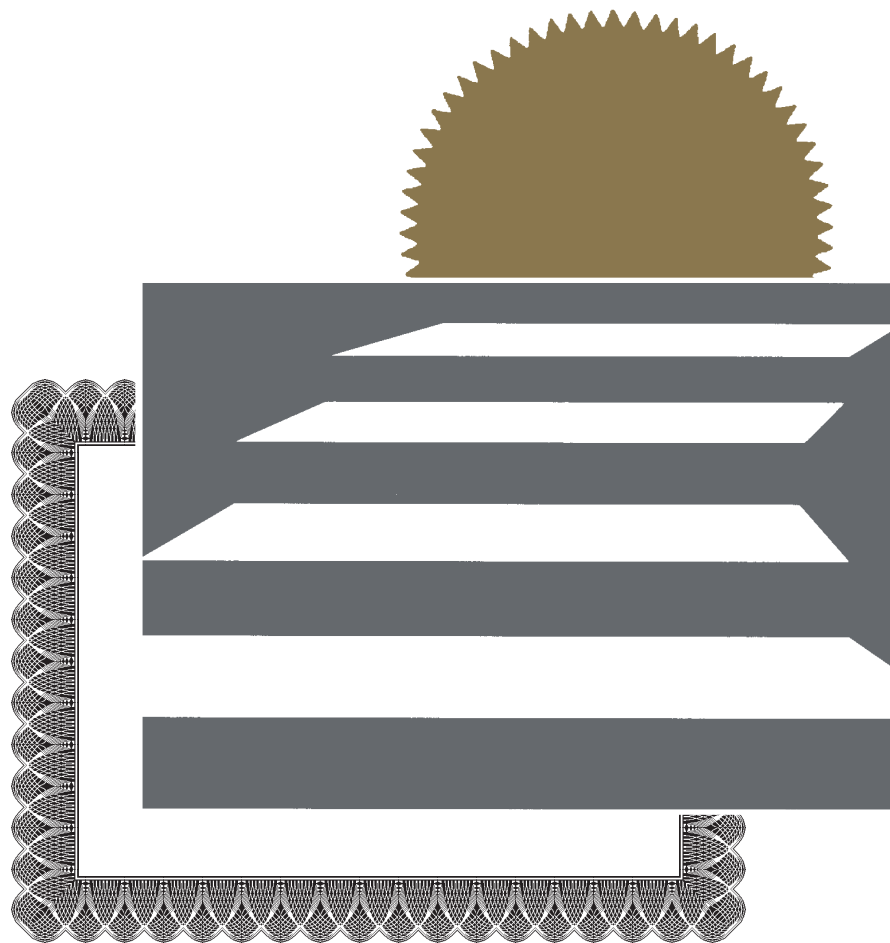




The *Certified* *Bookkeeper* Designation

Giving Your Direct Employment
AA Students an Edge in the Job Market



The American Institute of Professional Bookkeepers
The National Association for Bookkeepers Since 1987



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AA Students an Edge in the Job Market

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Professional Bookkeepers**
*The National Association for
Bookkeepers Since 1987*

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AIPB Certification Advisory Board

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The American Institute of Professional Bookkeepers' (AIPB) *Certified Bookkeeper (CB)* Designation

Benefits of the CB Course for Your AA Program

- **Meets your workforce development goals.** CBs get better jobs—and are top performers at work.
- **Provides an on-the-job capstone for your AA program.** The CB course ties together everything students have learned in your 2-year accounting program.
- **Provides you with a certification course that is easy to implement and teach.**
 - Students pick up their shrink-wrapped set of six workbooks from the bookstore.
 - Your instructor receives a full set of teaching aids that includes:
 - ✓ a complete PowerPoint slide presentation
 - ✓ lecture notes for the slides
 - ✓ in-class exercises and homework problems for each workbook section
 - ✓ a test bank for each workbook section
- **Offers local businesses applicants who have *proven* competence.**
Certification offers third-party authentication of your student's skills and knowledge.

What CBs say about the benefits of certification

From a December 2016 survey of *Certified Bookkeepers* by Lewis & Clark, Raleigh, NC:

- **95%** of CBs recommend certification to other bookkeepers.
- **77%** of CBs who have interviewed for a new job since becoming certified say that certification was important in obtaining the interview.
- **80%** of employed CBs say certification was important in getting a promotion (or a new job).

Purpose of Certification

Certification assures that a bookkeeper has the proven knowledge and skills needed to carry out all key accounting functions through the adjusted trial balance, including basic payroll, for companies of up to 100 employees.

Prerequisites and Requirements

Prerequisites. Do not admit enrollees unless they have either on-the-job bookkeeping experience or a solid academic background in double-entry bookkeeping. Those who try to take the course “to get into bookkeeping” will be utterly lost.

Requirements. To become certified, a bookkeeper must pass a national exam, sign the Code of Ethics and submit proof of 2 years’ full-time experience or the part-time equivalent. The experience requirement may be completed after passing the exam, as CPAs do. We provide each student who passes the exam with a letter to show employers (see page 15).

Costs: Registration and Workbooks

The course fee should include the following:

Registration for the <i>Certified Bookkeeper</i> Designation	\$ 10
Six workbooks	220*
National certification exam at Prometric: Parts 1 and 2	200**
Total	\$430

* For bookstore discounts and return policy, call 1-800-622-0121. Students receive instructions on how to schedule and pay for the tests at Prometric and a student handbook that details the rules and regulations for certification.

** Some schools make testing optional, leaving it up to their students whether to test.

Testing at Prometric	Time	Fee
Part 1. Adjustments and Error Correction		
Test 1: Accruals, Deferrals and the Adjusted Trial Balance		
Test 2: Correction of Accounting Errors and the Bank Reconciliation	2 hours	\$100
Part 2. Payroll and Depreciation		
Test 1: Payroll		
Test 2: Depreciation	2 hours	\$100
Testing in class	Time	Fee
Part 3. Inventory	Recommended: 2–3 hours	Free
Part 4. Internal Controls and Fraud Prevention	Recommended: 1–1.5 hours	Free

Former and current military personnel and their dependents may qualify for reimbursement of exam costs under the GI bill.

Retests. A student who fails a test can schedule (and pay separately for) a retest.

Arranging for Tests at Your Local Prometric Test Center

When your school implements the *Certified Bookkeeper* course, you will receive precise instructions on what to do. Here is a general description of the procedure.

The instructor will suggest dates for students to take Parts 1 and 2 of the national certification exam at your local Prometric Test Center and set the dates to give Parts 3 and 4 in class. AIPB provides detailed guidelines.

Some schools make testing optional. They leave it up to the students to decide whether they want to test and to arrange for the tests themselves.

Maintaining Certification

Certified Bookkeepers, like other certified professionals, must maintain their high standards through continuing education. A *Certified Bookkeeper* must acquire 60 Continuing Professional Education Credits (CPECs) over 3 years from the date that they become certified. Failing to meet CPEC requirements will require retaking the national *Certified Bookkeeper* exam.

Sources of Materials for Receiving CPECs

AIPB offers a wide range of self-study courses and other materials for obtaining CPECs (1 CPEC is equal to 1 credit hour). Non-AIPB courses, seminars and periodicals may be used if approved by AIPB. Students who take the CB course workbook Final Exams and receive from AIPB a grade of at least 70%, will have completed 40 CPECs, as follows:

<i>Certified Bookkeeper</i> Course Workbook Final Exams	CPECs
<i>Mastering Adjusting Entries</i>	6
<i>Mastering Correction of Accounting Errors</i>	7
<i>Mastering Payroll</i>	7
<i>Mastering Depreciation</i>	7
<i>Mastering Inventory</i>	10
<i>Mastering Internal Controls and Fraud Prevention</i>	3

As with all professional certifications, there are nominal fees for setting up a CPEC account and registering CPECs earned.

Implementing a *Certified Bookkeeper* Course

Generally, schools, give the *Certified Bookkeeper* course for one term, approximately 75 contact hours, but this is up to the school; AIPB has no minimum requirement. You can use your own approach.

Instructors Can Review One of the Tests at Prometric at No Charge

CB Course instructor(s) can arrange with AIPB to review one test without cost.

Where the CB Course Fits into AA Program Goals

Reports from AA programs for direct employment show that they use the CB course in similar ways, regardless of whether the course is a requirement or an elective:

- The CB course is a “natural progression” from the other AA courses.
- The CB course is “a capstone” for your AA program.
- Certification helps students get jobs faster (“a way to get your resume to the top of the pile”).

AA Programs Describe Their Experience with the CB Course

Bellevue Community College, Bellevue WA

CB course: Required for AA Degree for direct employment

National CB exam: Required to get the 4 credits for taking the course. (100% of students in the course take the exam.)

Rosemary Hall, CB course instructor and Former Chair, Accounting Department: “I told Workforce Development that the CB course is critical to our students getting jobs. Every quarter, three or four employers call me for a bookkeeper or accountant. I always tell my CB students about these opportunities first because I know they can get the job—and do the job.

The combination of the CB class training and passing the CB exam gives even the most insecure students, regardless of their age, enormous confidence about competing in today’s workplace. Telling an employer, ‘I went to this college and got a 2-year degree,’ raises the question, ‘Yes, but do you know your stuff?’ The CB designation is confirmation by a third party that our students really know their stuff.”

West Georgia Technical College, Waco, GA

CB course: Required for AA Degree

National CB exam: Optional (40%–60% of students elect to take the exam)

Ernest Head, Chair, Online Division and Business Information Division, West Georgia Technical College, Waco, GA: “After witnessing firsthand the benefits of certification, we thought it should be applied to all our Associate Degree students. The proven skills they have as a CBs make them more marketable.

It is also an additional qualification—a step above a diploma or degree. In many cases, this additional certification has meant higher pay.”

Robert Curry, Asst. Vice Pres, Academic Affairs, West Georgia Technical College, Waco, GA: “Any time you have certification of your skills, it gives you an edge in the job market because you stand out above the crowd. We know CB graduates got good jobs making good money—some make more than I do.

The majority of students who take the CB course take the national exam, even though it means a 2-hour drive to Atlanta. The course also greatly helps students who don't take the exam because it cements areas where they were weak.

At AA program advisory meetings with local employers, every time we mention the CB program, it lights these people up. Since we have been offering the CB course, we get a lot of calls directly from employers because they know we have qualified people.

I decided to become a CB before teaching the course. My students often ask how difficult the exam is. When I tell them that they will do well if they study the workbooks, they often ask: 'How do you know? Did you take the exam?' The fact that I have has given me enormous credibility and increased students' willingness to take the exam."

Gina McFarlin, CB, Accounting Program Chair, West Georgia Technical College, Waco, GA.
"I became a CB prior to teaching the course because I wanted to set an example for my students. The workbook quizzes and final exam are very good for preparing for the national exam.

Even if students have gone to school and done well, passing an independent national exam is something extra to tell employers. For example, one student's proven skill in inventory and depreciation got him a job with a company that had never hired an accountant. I'm really happy for him.

Many of our CB students are not in the AA program, but are working people who hold factory jobs and want to move up in the job market (they take basic accounting courses before the CB course) or are stay-at-home moms returning to the job market.

I see the CB course as a review and refresher, particularly in recording journal entries, which will be so important when they get a job."

Crowder College, Neosho, MO

CB course: Required for AAS Degree

National CB exam: Optional (35%–50% of students elect to take the exam)

Carolyn Strauch, CPA, Lead Accounting Instructor, Crowder College, Neosho, MO: "When I learned of the Certified Bookkeeper course at TACTYC, I saw it as both a good capstone for Crowder's A.A.S. Accounting degree program and, more importantly, as a validation of our degree because of the national CB exam. The 'national' is really important because it shows prospective employers that students really know their accounting.

For example, a student in her mid 40s who had a B.A. in Math Education enrolled in our A.A.S. Accounting program because she wanted to change careers. After passing the national CB exam, a local manufacturer offered her a job. She wrote me to say that the CB credential was what tipped the balance in her favor. The company was so impressed with CB credential and with the knowledge she had gained from it that they are grooming her for a management position in accounting.

An international student from Russia recently passed the CB exam and was hired by our college as the school's Accounts Payable and Inventory Accountant—not as a bookkeeper, but as an accountant.

If all the applicants for a job are pretty much the same, I have found that the CB makes the difference that helps the student get the job.

There are several reasons for this. Passing the national CB exam shows commitment and perseverance—two qualities that employers value highly. Just as important is the enormous self-confidence students gain when they pass the national CB exam. Confidence is another trait employers look for.

We want to give students every advantage we can, and passing a third-party exam gives our graduates that something extra.

Preparation for the certification exam also shows students what they need to review. I believe that students who cannot pass the CB exam are not ready to keep the books.”

AA Faculty Resources for the CB Course

The following faculty are resources for information on using the CB course in AA programs, listed in alphabetical order by school:

Bellevue Community College, Bellevue WA

Rosemary Hall, CB Instructor and Former Chair, Acctng Dept. rosemary.hall@bellevuecollege.edu

Crowder College, Neosho, MO

Carolyn Strauch, CPA, Lead Accounting Instructor

carolynstrauch@crowder.edu

West Georgia Technical College, Waco, GA

Robert Curry, Asst. Vice Pres., Academic Affairs

rcurry@westgatech.edu

Gina McFarlin, CB, Accounting Program Chair

gina.mcfarlin@westgatech.edu

The *Certified Bookkeeper* Course Curriculum and Teaching Aids

- ➡ **The course workbooks on the following pages outline the CB course curriculum**
- ➡ **Each course workbook covers everything required for that subject on the national certification exam.**
- ➡ **Your instructor gets a complete set of teaching aids, including:**
 - **A complete PowerPoint slide presentation**
 - **Lecture notes for the slides**
 - **A set of in-class exercises and optional homework problems**
 - **A test bank of quizzes for each workbook section**

The *Certified Bookkeeper* Course Curriculum

Prometric—Part 1, Test 1. Adjusting Entries

Students use *Mastering Adjusting Entries* to prepare for this portion of the exam.



Section 1. Why accruals, deferrals and other adjustments are made

- a. The difference between cash basis and accrual basis accounting

Section 2. Accrued revenue

- a. Recording accrued revenue
- b. How failure to accrue revenue affects the financial statements

Section 3. Accrued expenses

- a. Recording accrued expenses
- b. How failure to make the accrual affects the financial statements

Section 4. Revenue collected in advance (unearned revenue)

- a. Recording the adjustment when unearned revenue was originally recorded in a revenue account v. an unearned revenue or revenue collected in advance account
- b. How failure to record the adjustment affects the financial statements

Section 5. Prepaid (deferred) expenses

- a. Recording prepayments
- b. Making the adjustment when the prepayment was recorded in an expense account v. a prepaid account
- c. How failure to record the adjustment affects the financial statements

Section 6. Other adjusting entries

- a. Depreciation expense
- b. Bad debt expense
 - 1. The direct write-off method for tax purposes
 - 2. The allowance method for book purposes
 - i. Estimating bad debt as a percentage of credit sales v. a percentage of accounts receivable
 - ii. How bad debt appears on the financial statements
- c. Adjusting entries for certain ledger Cash accounts

Section 7. From the unadjusted trial balance to the financial statements

- a. Preparing the unadjusted trial balance
- b. Entering the adjustments
- c. Extending to the adjusted trial balance
- d. Closing entries
- e. The post-closing trial balance

Quizzes at the end of each section help students master the information. Answers are included. There is a practice Final Exam in the workbook.

Prometric—Part 1, Test 2. Error Correction (includes the Bank Reconciliation)

Students use *Mastering Correction of Accounting Errors* to prepare for this portion of the exam.



Section 1. Where accounting errors occur and how to find them

- a. Various kinds of errors and where to find them
- b. Deciding how to correct an error

Section 2. Performing a bank reconciliation

- a. What “debit” and “credit” mean on the bank statement v. the ledger Cash account
- b. Why company bank and cash accounts differ
- c. Performing a bank reconciliation
 1. Reconciling the end-of-month bank balance
 2. Reconciling bank and book balances to the correct amount

Section 3. Using the trial balance to find errors

- a. What a contra account is and which ones have a debit v. credit balance
- b. How to discover errors simply by eyeing the trial balance
- c. Systematically finding and correcting errors discovered in the trial balance
 1. Which account balance belongs in the debit v. credit column
 2. Finding and correcting the error(s) when total debits do not equal total credits
 3. Finding the error(s) in the individual ledger accounts or journal entries
- d. Finding and correcting slide errors
- e. Finding and correcting transposition errors
- f. Basic elements of the post-closing trial balance

Section 4. Correcting current-period accrual errors

- a. Definition of a current-period v. prior-period error
- b. Correcting current-period errors in accrued expenses
 1. Correcting omission of an accrued expense
 2. Correcting accrual of too little or too much expense
- c. Correcting current-period errors in accrued revenues
 1. Correcting omission of accrued revenue
 2. Correcting accrual of too little or too much revenue

Section 5. Correcting current-period deferral errors

- a. Prepayments originally recorded as an expense v. a prepaid asset
 1. Correcting recognition of too little, too much or no expense
- b. Payment originally recorded as revenue v. revenue received in advance or unearned revenue
 1. Correcting recognition of too little, too much or no revenue

Quizzes at the end of each section help students master the information. Answers are included. There is a practice Final Exam in the workbook.

The Certified Bookkeeper Course Curriculum

Prometric—Part 2, Test 1. Payroll

Students use *Mastering Payroll* to prepare for this portion of the exam.



Section 1. Employees v. nonemployees

- a. Definition of various kinds of employees v. *independent contractor*
- b. How to pay different kinds of employees, temps and leased employees

Section 2. Federal v. state wage-hour laws

- a. Who must comply with federal wage-hour law; the minimum wage
- b. The “enterprise test ” and “Mom and Pop” shops
- c. State wage-hour law—when federal and state wage-hour laws conflict

Section 3. Paying employees under federal law

- a. How the workweek is defined under federal law
- b. How to pay salaried v. nonexempt overtime and nonproductive time (showering, etc.)
- c. When and how employees can be docked

Section 4. Required payroll data

- a. Documentation employers must obtain—rules and regs for Form I-9
- b. Data that employers are required to obtain and retain and for how long

Section 5. Form W-4 and state withholding forms

- a. Claiming exempt v. requests for additional withholding
- b. Employer responsibility for implementing changes to a W-4
- c. State withholding allowance certificates

Section 6. Withholding and depositing taxes

- a. FICA (Social Security and Medicare) tax
- b. Federal income tax withholding
- c. Federal deposit rules: The lookback period, monthly v. semiweekly depositors, safe harbors, changes in deposit status, the federal deposit coupon, new employers

Section 7. Completing federal reporting forms

- a. Federal Unemployment Tax (FUTA)
- b. Federal returns: Forms 940 and 940-EZ, 941 and Schedule B, 941-X, 945, W-2 and W-3

Section 8. When wages are taxable

- a. Selecting the correct annual tax rate
- b. Postponing payment of wages, salary advances, overpayments, unclaimed checks

Section 9. Other federal and state requirements

- a. State unemployment reporting, annual state wage and tax returns, state W-2 due dates
- d. Various Forms 1099; magnetic media reporting for W-2s and 1099s

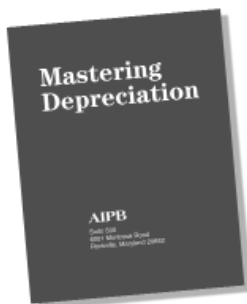
Section 10. Journal entries for payroll

- a. Journal entries for: wages and deductions; payroll tax; remitting taxes; other payments

Quizzes at the end of each section help students master the information. Answers are included. There is a practice Final Exam in the workbook.

Prometric—Part 2, Test 2. Depreciation

Students use *Mastering Depreciation* to prepare for this portion of the exam.



Section 1. Depreciation for book v. tax purposes.

- a. Procedures for computing depreciation under generally accepted accounting principles (GAAP)
- b. Determining the cost of an individual asset v. a group of assets
- c. Determining the asset's estimated life and residual value
- d. Selecting a depreciation method
- e. How depreciation is recorded for nonmanufacturing v. manufacturing companies
- f. Computing book value
- g. How depreciation appears on the financial statements

Section 2. Depreciation under GAAP (for book purposes)

- a. Computing and allocating depreciation for assets purchased at the beginning v. during the year
- b. Preparing the depreciation schedule.

Section 3. The straight-line method

Section 4. The units of production method

Section 5. The declining balance method

Section 6. The sum-of-the-years'-digits method

In each of these sections:

- a. Depreciating an asset acquired at the beginning v. during the year
- b. Preparing the depreciation schedule and allocating depreciation expense

Section 7. Depreciation under federal income tax rules

- a. Differences between MACRS and GAAP depreciation
- b. Bonus depreciation
- c. MACRS depreciation
- d. The half-year convention
- e. The mid-quarter convention
- f. The mid-month convention
- g. Depreciation of buildings
- h. Completing the depreciation schedule and allocating depreciation expense

Section 8. Depreciating vehicles under MACRS

- a. Depreciation limits on passenger automobiles
- b. Auto depreciation with the 2018 bonus depreciation rules
- c. Sec. 179 deductions and annual depreciation of SUVs, pickups and vans:
 1. that weigh up to 6,000 pounds and are specially modified
 2. that weigh up to 6,000 pounds and are not specially modified
 3. that weigh over 6,000 pounds
- d. Depreciation of company vehicles driven for personal use in an C corp, S corp, partnership or sole proprietorship
- e. Completing and maintaining the depreciation schedule for assets purchased in 2018 v. earlier years.

Quizzes at the end of each section help students master the information. Answers are included. There is a practice Final Exam in the workbook.

The *Certified Bookkeeper* Course Curriculum

In class—Part 3. Inventory

Students use *Mastering Inventory* to prepare for this portion of the exam.



Section 1. Introduction to merchandise inventory

- a. Recording merchandise purchase costs
 - 1. How and when to record purchase costs
 - 2. F.O.B. (free on board) shipping point v. F.O.B. destination
- b. Reporting inventory on the financial statements
- c. Cost of goods sold (COGS)

Section 2. The perpetual method

- a. Computations and journal entries for:
 - 1. purchase returns and allowances
 - 2. changes in the inventory account during the year
 - 3. damaged or lost inventory

Section 3. The periodic method

- a. Computations and journal entries for
 - 1. merchandise returns by customers
 - 2. year-end adjustments
 - 3. inventory purchases
 - 4. cost of goods sold (COGS)

Section 4. Weighted average costing

- a. Weighted average costing under the periodic method
 - 1. Computing COGS and ending inventory
- b. Moving average costing under the perpetual method

Section 5. First-in, first-out (FIFO) costing

- a. How to use the first-in, first-out (FIFO) method
 - 1. Ending inventory and COGS under FIFO
 - 2. FIFO costing under the periodic method v. the perpetual method

Section 6. Last-in, last-out (LIFO) costing

- a. How to use the last-in, first-out (LIFO) method
 - 1. COGS and ending inventory under LIFO
 - 2. LIFO layers that contain units with the same v. multiple costs; and LIFO liquidations

Section 7. The lower of cost or market (LCM) rule

- a. How to use the lower of cost or market (LCM) rule
 - 1. Definitions of cost and market and how to determine market
 - 2. Costing out ending inventory by applying LCM by item, group or total inventory
 - 3. When there is a temporary v. permanent decline in the value of inventory and when there is a recovery in value
 - 4. How to handle a loss on purchase commitment

Quizzes at the end of each section help students master the information. Answers are included.

Important: The Final Exam in the workbook, taken in class, is the Inventory portion of the national certification exam.

In class—Part 4. Internal Controls and Fraud Prevention

Students use *Mastering Internal Controls and Fraud Prevention* to prepare for this portion of the exam.



Section 1. How employees steal noncash assets.

- a. Unconcealed larceny
- b. Concealed larceny, including falsified reports, fictitious sales, altered inventory accounts
- c. Internal controls for deterrence and detection

Section 2. How to prevent employee theft before it starts

- a. Verification
 1. Checking past employment, education, licenses and certifications
 2. Contacting references, checking for criminal convictions and screening for drugs
- b. Getting the candidate's consent
- c. Conducting fraud audits

Section 3. Preventing check fraud

- a. Checks written on insufficient funds or closed accounts
- b. Counterfeit and forged checks
- c. Check theft using canceled checks and check statements or stolen check stock
- d. Kiting, check washing, paperhanging, stop-payment orders, forged travelers' checks
- e. Payroll check fraud
- f. Internal controls for prevention and detection

Section 4. Preventing credit-card fraud

- a. Credit-card schemes
 1. False applications, credit doctors and skimming
 2. Collusion by company employees
- b. Internal controls for prevention and detection

Section 5. Preventing vendor cheating

- a. Vendor gifts, travel, entertainment, loans, other gratuities that influence employees
- b. Kickbacks and overbilling
- c. Bid rigging at the pre-solicitation, solicitation and submission phases
- d. Internal controls that prevent vendor cheating

Section 6. Con schemes and other scams against business

- a. Recognizing and preventing telemarketing and Internet schemes
 1. Advertising material schemes
 2. Paper and toner scams
 3. Loan scams
 4. Buyers clubs
- b. Recognizing and preventing Internet scams

Quizzes at the end of each section help students master the information. Answers are included.

Important: The Final Exam in the workbook, taken in class, is the Internal Controls and Fraud Prevention portion of the national certification exam.

How To Study for the National *Certified Bookkeeper* Exam

Students receive suggestions on the best way to study for the national examination (in their copy of *The Student Handbook*) which is as follows:

The secret of success for the national exam is in the Double-Quiz at the end of each work-book section. Each time you take a quiz for homework, write your computations and answers on a separate piece of paper so that you can take each quiz more than once. In fact, take each quiz at least twice (but as many times as you need) until you can:

- a. come up with the answer with little or no hesitation, and
- b. talk yourself through the solution by telling yourself what you are doing at each step (so that you don't simply write the answer that you may remember from the first time you took the quiz).

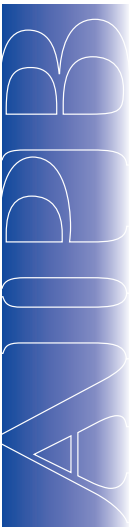
The explanation in most solutions has the language that you need to talk yourself through it. The following question and answer are an example of how to talk yourself through the answer.

Problem: Your company collects a \$20,000 advance for a \$100,000 job and credits Unearned Revenue. At year end, your company has completed 12% of the job. What adjusting journal entry do you record?

Solution: [You should say to yourself something like the following:] The amount of revenue recognized depends on the percentage of the \$100,000 job completed, not on the \$20,000 advance. $\$100,000 \text{ job} \times 12\% \text{ completed} = \$12,000 \text{ revenue earned}$. Therefore, the entry is:

Unearned Revenue	12,000
Revenue	12,000

By forcing yourself to explain what you are doing, you prove to yourself that you understand it. After enough repetition, it will “click,” and you will not only understand the concepts and computations, you will also become faster. These steps will give you the key to successful test-taking—*self-confidence*.



The American Institute of Professional Bookkeepers

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December 14, 2016

To Whom It May Concern:

This is to attest that Ellis Smith has passed the national *Certified Bookkeeper* exam, which demonstrates the skills and knowledge required to keep the books and produce the adjusted trial balance for a company of up to 100 employees.

M. Smith has demonstrated this high degree of proficiency in the following areas:

1. **Adjusting Entries (accruals and deferrals)**, from setting up the trial balance to computing and entering the end-of-period adjustments to producing the adjusted trial balance.
2. **The bank reconciliation and error correction**, from performing the monthly bank reconciliation to finding and correcting errors in the trial balance.
3. **Basic payroll functions**, from properly handling the W-4 to knowing how to pay various categories of employees under federal law, from withholding and depositing taxes to filing Forms 941, 940 and W-2 to recording payroll in the firm's books.
4. **Computing and recording basic book and tax depreciation**, from computing depreciation under the four GAAP methods to taking Section 179 deductions and computing tax depreciation on property, plant and equipment including vehicles from setting up to maintaining the company's depreciation schedule.
5. **Merchandise inventory**, from recording inventory under the perpetual or periodic method to costing out inventory using weighted- or moving-average, FIFO, LIFO or lower-of-cost-or-market, to closing out inventory at the end of the period.
6. **Internal controls and fraud prevention**, from preventing check and credit card fraud and inventory theft by employees or customers to preventing vendors from cheating your company.

M. Smith has proven the first four skills in timed tests at a Prometric Test Center and proven the last two skills in paper-and-pencil tests given by AIPB.

Sincerely,

Stanley I. Hartman
Executive Director

Board of Advisors

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University of Maryland

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Mangrove Software

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and Process Services

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and Law (Ret.)
Iona College

Certification

College and Career School
Programs
Individual Certification
National Certification Testing

Books

*The Encyclopedia
of Journal Entries*

Periodicals

The General Ledger

CPE Accounting Courses

Mastering Adjusting Entries
Mastering Depreciation
Mastering Correction)
of Accounting Errors
Mastering Internal Controls
and Fraud Prevention
Mastering Financial
Statement Analysis
Mastering Inventory
Mastering Payroll
Mastering the Statement
of Cash Flows
Mastering Collections
Mastering Double-Entry
Bookkeeping

CPE Tax Courses

Mastering Tax Preparation for:
C Corporations
S Corporations
Partnerships
Sole Proprietorships