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Part Qualified / Qualified
by Experience Accountant
Skills & Knowledge Test
Report

Sandy Smith

Email: sandy@accountests.com

Date: 6/2/2015

Time taken: 25:48

Started on: 6/2/2015 13:32

Ended on: 6/2/2015 13:57

Introduction

The Part Qualified/Qualified by Experience Accountant Test is designed for those working as accountants, but who are not Chartered Accountants. This would include those with tertiary qualifications in accounting, provisional members of Chartered Accounting bodies or those with no formal qualifications but whose job categorises them as accountants.

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 a more reliable assessment, it is recommended that if this screening test was completed unsupervised, it is followed up by supervised test at a later stage in the selection process.

Context

This report is generated from the candidate's responses to 40 questions covering Financial Accounting, Taxation, Management and Cost Accounting at Chartered Accountant level. Questions are also divided into Basic, Intermediate and Advanced categories to test the extent of each candidate's skills and knowledge.

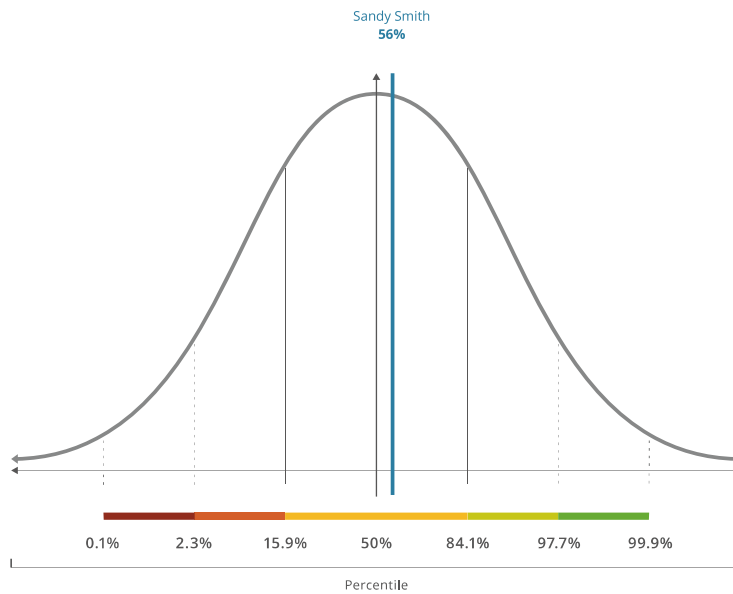
Norm Group

The report also compares a candidate's performance in this test against a norm group of other Part Qualified / Qualified by Experience Accountants to provide an estimate of skills and knowledge in comparison with their peers.

Content

1. Overall test score compared to Part Qualified / Qualified by Experience 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 Taxation, Financial, Management and Cost Accounting Subjects
5. Performance in each of the 40 Questions
6. Interpreting test scores

Comparative Performance



When compared to the norm group, Sandy Smith scored in the 56th percentile on this test, suggesting that she would achieve a greater than or equal score to 56 in 100 Part Qualified / Qualified by Experience 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%)

23 Correct (58%)

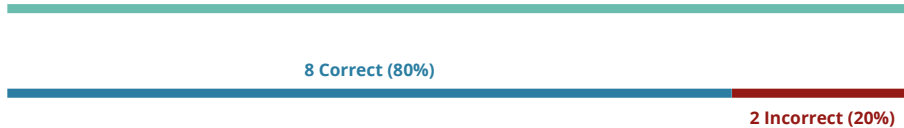
17 Incorrect (43%)

Analysis By Difficulty

Basic

Performance in Basic questions covering Financial Accounting, Taxation, Management and Cost Accounting

10 Questions (100%)



Intermediate

Performance at the level expected of Part Qualified / Qualified by Experience Accountants in questions covering Financial Accounting, Taxation, Management and Cost Accounting

22 Questions (100%)



Advanced

Performance above the level expected of most Part Qualified / Qualified by Experience Accountants, or at the level of senior Non-Chartered Accountants in questions covering Financial Accounting, Taxation, Management and Cost Accounting

8 Questions (100%)



Part Qualified / Qualified by Experience Accountant test – Areas within this test cover:

FIN

Financial accounting: skills for those producing financial reports for decision makers external to the business e.g. shareholders or funders. Tends to be historical

12 Questions (100%)

8 Correct (67%)

4 Incorrect (33%)

TAX

Taxation: skills for those involved in business taxation compliance, both direct and indirect taxes

12 Questions (100%)

7 Correct (58%)

5 Incorrect (42%)

MGMT

Management accounting: skills for those producing financial information for management to assist in their decision making, and which tends to be forward looking

8 Questions (100%)

6 Correct (75%)

2 Incorrect (25%)

COST

Cost accounting: a subset of management accounting covering skills in capturing costs of production and analysis of those costs to assist production management

8 Questions (100%)

2 Correct (25%)

6 Incorrect (75%)

Performance in each of the individual questions

1	Purpose of the balance sheet	FIN	Basic	✓
2	Depreciation	FIN	Basic	✓
3	Accounting terminology	FIN	Basic	✓
4	Bookkeeping	FIN	Int	✓
5	Journals required for a transaction	FIN	Int	✓
6	Journals required for a transaction	FIN	Int	✗
7	Bookkeeping	FIN	Int	✓
8	Calculate equity	FIN	Int	✓
9	Reconciling the bank account	FIN	Int	✗
10	Effect of transactions on equity	FIN	Int	✗
11	Journals required for a transaction	FIN	Adv	✓
12	Effect of transaction on equity	FIN	Adv	✗
13	Employee tax codes	TAX	Basic	✓
14	Tax return basis	TAX	Basic	✗
15	Tax compliance requirements	TAX	Basic	✓
16	When does tax apply?	TAX	Int	✓
17	Accounting for taxes	TAX	Int	✓
18	Tax rates	TAX	Int	✓
19	Tax status of a sale	TAX	Int	✗
20	Tax status of dividends	TAX	Int	✗

Basic
 Basic
 Int
 Intermediate
 Adv
 Advanced

✓ Correct
 ✗ Incorrect
 ○ Omitted

21	Tax on overseas income	TAX	Int	✘
22	Deductibility of expenses	TAX	Int	✔
23	Tax payment dates	TAX	Adv	✘
24	FBT liability	TAX	Adv	✔
25	Depreciation	MGMT	Basic	✔
26	Calculate margins	MGMT	Basic	✔
27	Cashflow methods	MGMT	Int	✔
28	Project funding analysis	MGMT	Int	✔
29	Inventory valuation	MGMT	Int	✘
30	Inventory management	MGMT	Int	✔
31	Analysis of management accounts	MGMT	Adv	✘
32	Working capital	MGMT	Adv	✔
33	Costing terminology	COST	Basic	✘
34	Job costing	COST	Basic	✔
35	Absorption costing	COST	Int	✘
36	Variable costs	COST	Int	✔
37	Variable costs	COST	Int	✘
38	Fixed vs variable costs	COST	Int	✘
39	Costing terminology	COST	Adv	✘
40	Absorption costing	COST	Adv	✘

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.

Percentile Scores rank your candidate against the norm group of other Part Qualified / Qualified by Experience 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 Chartered Accountants. A 20th Percentile Score would suggest they would achieve a higher score than 19 in 100 Part Qualified / Qualified by Experience Accountants.

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

Some high volume recruiters will decide that all new recruits must be at least as skilled and knowledgeable as most of the norm group and will set a benchmark of 50th Percentile. All candidates scoring below this benchmark are rejected. Other employers, especially those looking for skills and knowledge in only one or two of the four Accounting Topics, prefer to concentrate on performance in those topics essential to success in the role and pay less attention to overall scores.

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 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

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.