

Chapter 1 : CPA Test Questions and Answers | PDF Format for

Sample practice questions for the CPA exam. Menu Search. Help Get Answers; Get Inspired TEST YOUR KNOWLEDGE. Prepare for the CPA exam with these quick.

C Receiving cash from issuing stock or spending cash to repurchase shares are categorized as cash flows from financing activities. On January 1, year 1, Connor rented equipment for 10 years. The lease was recorded as a capital lease. Due to the slumping real estate market, Connor renegotiated the lease terms on January 1, year 4. The renegotiated lease agreement does not contain a bargain purchase option. In addition, title does not transfer to Connor. How should Connor account for the change in the lease agreement? Remove the leased asset from the books and treat the lease as an operating lease. Continue to treat the renegotiated lease as a capital lease. Make no change until the end of the lease term at which time a gain or loss will be recognized for the reduction in payments. Treat the new lease as a sales-leaseback. D The capital lease was modified and the renegotiated lease agreement is classified as an operating lease. The new lease would be accounted for under sale-leaseback provisions. Which of the following is not an accrued expense? A company prepays for Internet services for one month in advance. The lawn maintenance company has completed sprinkler maintenance services yet has not issued an invoice as of yet. The office supply store delivers merchandise and your corporate account is billed. You have 90 days to make the payment. D An accrued expense is an expense that an entity has already incurred, but for which there is not yet any expenditure documentation in the accounting system. Since the office supply store billed the customer it would not be an accrued expense. As of December 31, year 1, Hunter Company had , shares of common stock issued and outstanding. For year 2, what are the diluted earnings per common share?

Chapter 2 : Sample CPA Exam Questions & Pop Quiz (FREE) - Wiley CPAexcel

The questions on this website help you master the core principals required to succeed on the CPA exam. Whether you have a CPA review course from another provider, or use other means to study, our free CPA exam questions can help you better prepare for the CPA exam.

Many students purchase supplemental questions in order to get in even more practice reps. In this article we will delve in to the following five issues help you use CPA questions more effectively: Which company provides the best CPA exam questions? We will rank and rate the top 3 providers of CPA practice tests. At what stage should a candidate start practicing CPA exam sample questions? We will give our opinion on whether you should start using practice questions at the start of your studies. How many CPA sample questions should each student use? We will show you how to determine the optimal number of practice questions you need to complete before the CPA exam. Are there any disadvantages of using sample CPA exam questions? You need to be aware that there are some key differences between a practice test and what you will encounter at a Prometric test site. Are there any free CPA practice exams? The Web has some valuable free resources but you you need to filter through a lot of garbage CPA tests. We will steer you towards the best free CPA exams. Here are our rankings and reviews of each option: The company offers a money back guarantee which is rare in this industry. Just because you fail, does not mean that you have to order an additional package of questions. The CPA practice questions are slightly more difficult than what you would encounter on exam day. One of the disadvantages of the CPA Army sample exams is that they do not offer simulation questions. Wiley offers their product in the form of a subscription. Wiley questions are of moderate difficulty and some students report that Wiley questions are actually harder than AICPA questions. The Wiley test bank has done a good job of replicating the look and feel of a Prometric exam. However, it is important to not that Wiley questions do not get easier or harder depending on your score. Wiley does not have an algorithm that can adjust the test in accordance with your proficiency. All of your sample CPA questions will be of the same level of difficulty which is not consistent with the actual exam. Another problem with the Wiley test bank is that you have to buy another subscription if you fail the exam. For example, if you bought a subscription for the AUD exam in and failed, you would have to buy another subscription in order to get access to the question bank. In addition, they offer a handy test bank of MCQ questions divided by section. I like the layout of the site once you register. It is clean and functional. I also do not like to get the answer to a sample CPA question right away. I prefer to check the answers at the end as I can complete one testlet of approximately 30 questions per sitting. After you have chosen your CPA sample test provider, the next question is to how use all of these practice questions? Some students do not try to simulate an actual exam but rather are only interested in working on trouble spots. You could take 30 questions and test your score for BCC questions. Other students like to recreate the actual CPA exam experience. Using this strategy you would block off the time that is required to write each section. For example, you would block off 4 hours to recreate the Auditing exam experience. Afterwards, you would complete 8 simulations. Similarly, if you were recreating the BEC exam, you would allocate 4 hours for the total exam. If you do this in the last month of studying you will have taken questions prior to exam day. Many candidates also take 2 practice exams on weekends which equates to an additional CPA practice questions. Another strategy is to start using the sample CPA exam questions weeks before the exam date. Similarly, you would focus more on the SIMS in the last month of studying. If you are pressed for time you should be able to assess your level of preparedness with questions. One strategy is to take one testlet every second day. Another strategy is to create mock exam scenarios where you take a full exam 3 testlets on both days of the weekend in the last month of studying. You might find that your scores drop by the time you take the last testlet of the day as fatigue has set in. In general you should see an upward trajectory in your practice scores. You will also find that the CPA test bank questions are harder than what you will experience when taking the CPA exam. For example, someone who scores over 80 would probably take his foot off the accelerator and coast into exam day. There is not a single CPA review course that can offer you test questions that will actually be on the actual exam. The actual

Prometric exam may feature content that is different than your CPA practice questions. Another major problem with all sample CPA exams is that nobody uses a testing algorithm similar to the Prometric experience. The key feature of the Prometric exams is that the questions you are asked are totally dependent on how well or how poorly you are doing on the exam. All in all, CPA practice questions are a valuable resource. However, you should be aware that there are some huge differences between a practice CPA exam and an actual exam administered by Prometric. You never can be sure that your practice scores will translate into a high score on game day. Free CPA resources are usually outdated. However, if you are looking to save a little money, we have provided some free sample CPA tests that you can practice online. Each sample test covers one section of the CPA exam. The sample tests are 35 questions.

Chapter 3 : 10 Free FAR Questions For CPA Exam - CPA Sample Questions and Study Materials

Weekly Review Quiz # FAR: Conceptual Framework and Financial Reporting Thank you for taking our Financial Accounting and Reporting (FAR) review quiz. Check back again for five new sample BEC CPA questions to help you prepare for the exam.

Skipped making my own flashcards and outlines: Saved 25 hours Cut AVG time spent per question by 30 seconds: Saved 40 hours hours! Key Takeaway Once I implemented these changes to my study schedule, my scores jumped points per section! It is not because I was studying less, but because I was studying the way that works best for me. By cutting out all of the excess fat in my study schedule, I was studying more efficiently and the rate of my learning and retention skyrocketed! Please understand that these tips worked for me, but they may not work for everyone. You know yourself better than anyone else, so please do yourself a favor and step back for a minute and look at how you are studying. Do you see any inefficiencies or ineffective study activities that you are performing? If so cut them out immediately and spend that time doing more productive studying that is actually going to help you learn the material. The review courses today try to cater to as many different types of people as possible, but you are unique. The results can be amazing! If not and you are struggling to pass just like I did, then it might be time to make a change! 9. Go through chapter 1, check Move onto chapter 2, check Continue onto chapter 3, check! Repeat until final chapter AND freak out! I made the early mistake of trying to make my own flashcards which turned into busy work. Feeling overwhelmed about this process? Introducing the Final Review Study Funnel I want to share with you a study tactic that helped me pass the CPA exam and more importantly has helped hundreds of my students recall what they need to on exam day. This is a simple day process that any accountant can implement. At this point you should be through all your study materials and have a decent grasp on the material assuming you have made time to review the topics as you progress. Your goal in Phase 1 is NOT to learn new material, but to start reviewing everything you have learned. There are four steps you need to follow in this process: Pro Tip of The Day: If you feel like you are starting to see the same multiple-choice questions over and over it might also be time to invest in some fresh multiple-choice questions. Days Before Exam Once you complete your practice exams, look at your results in your analytics looking for trends in the areas that you scored weaker. Any area you do not feel confident, record it and set aside an hour or two each day to deep dive into all those topics. When you understand the material, you will be able to find the right answer no matter what question is asked of you. After you have reviewed these struggle topics then I would create another practice exam specifically over those struggle topics to ensure you helped your understanding. Days Exam Repeat steps over and over until 3 days prior to your exam. Lock yourself in your room for the allotted time for your exam. Turn off your Cell Phone and close out of your social media on your computer and use this opportunity to do your best to create a truly simulated exam experience. A great way to help you with this experience is to utilize the built in Exam Rehearsal feature that Gleim offers within each of their review courses. I highly recommend it. Be sure to follow the rules for your exam. If you are allowed scratch paper, use it. For essays and simulations follow exactly what you would be expected to do during the real exam as well. Put pressure on yourself! Take these exams seriously. Your grade on these practice exams is NOT an accurate representation of what your grade would be if it was the real thing. Just focus on time management and mental prep during these Exam Rehearsals and forget the rest! What should the final day before your exam look like? I had a ritual of watching one of my favorite movies Wall Street to help pump me up. Then I would do some very light studying that involved reviewing some flashcards and re-reading my priority notes. But that was it. No practice exams no multiple choice or simulations. At this point give your brain a well-deserved rest before exam day! And most importantly you can rest easy knowing you just completed your Final Review Study Funnel and will be able to walk confidently into your Prometric Center and dominate your exam! Even if you are passing sections right and left you are not immune. Here are some big signs you may be experiencing CPA exam depression: Trouble eating or sleeping Difficulty focusing at work Difficulty enjoying your time with family and friends feeling guilty for not studying If any of these signs begin interfering with your life it may

be time to take a break from the CPA exam and do something to get your mind off of studying. Check out this Podcast episode, I know it will help you stay motivated when the going gets tough. It will help get you back on track. You absolutely need to use practice sims for time management, to understand the structure and the design of how to answer simulations efficiently, but using them as a study tool to learn the material is not efficient. Instead of taking hundreds of practice sims you are better off focusing on taking as many multiple choice as you can and focusing on the explanations for why the question is right or wrong. You will cover a wider variety of topics and it will help you understand the material much more effectively than taking hundreds of practice simulations. After a couple months go by they start to feel trapped in a bubble where they feel no one understands what they are going through. This is a dangerous situation to be in and can absolutely lead to CPA exam depression. Communication with family and friends is a must during this time. You need to utilize them as accountability partners to keep you focused on your ultimate goal. You also need to use them as rewards for hitting your study goals as well. Please sit down and listen with your family and friends. MOST importantly is to keep your mouth shut around your peers. The last thing you want is for co-workers to pop into your cube asking how studying is going. Keep your head down, stay focused and let everyone know when you passed! You will also want to follow these 17 study tactics for CPA candidates working full time that helped me study better. To help you navigate communication with your employer, I interviewed a friend of mine Lucas Cherry who was working full time and we delve into how he managed studying and working a new job full time. One of the most cruel parts about the CPA exam is that once you pass your first section of the CPA exam an 18 month countdown timer begins. If you are unable to pass the remaining 3 sections in that 18 month time frame you will lose credit for your first section you passed and you will be forced to retake the exam. This is why planning which section to take last is almost as important as which one to take first. Which is why I recommend taking BEC last due to the fact that statistically it has the highest pass rate. Do you have a long commute? Take a long lunch? Eat dinner at work? Live near a coffee shop or library? These are all questions you need to answer when crafting your study routine. I high advise that you utilize every second of your day to the fullest for two reasons: You maximize the amount of studying you get done every day So you have time every day to do something you want to do When I was studying for the CPA exam I determined I was a night owl and here is what my daily routine looked like during the week: Go to work at 8 Study for 45 minutes during lunch Get home by 5 Work out for minutes Eat Dinner and shower Grab an adult beverage and watch a favorite TV show Go to bed and repeat Your routine will look very different than mine but the key takeaway is that you need to find your routine and stick to it! Is this cruel and unusual? But nothing worth having ever comes easy. Think of it this way, the worst that can happen is that if you fail you will lose a bit of money and some time. Compare this to healthcare, if you fail someones life is at risk! Take comfort in the fact that if you screw up on the CPA exam no one is going to die! Study as hard as you can, stick to your deadlines and do the best you can. Simulated CPA exams are crucial to your success for two reasons. It tests your overall knowledge It allows you to practice time management Understanding the material is only half the battle of the CPA exam. You need to go into each section with a plan and you need to practice this plan as many times as possible. Determine how much time to give yourself per testlet - typically no more than minutes per testlet Save at least 10 minutes per testlet to double check your answers and for intelligent guessing Plan to take the optional break! Save yourself extra time for simulations Keep track of your time as you progress Practice Practice Practice! You will enter an extreme valley or an extreme peak that can lead to a complete lack of motivation to study. On one hand if you fail, you will feel hopeless and want to give up and you question why you are even studying for this exam. On the other hand if you pass, you will gain overconfidence and you will likely risk not studying nearly as hard. If either of these occur you need to fall back on your accountability partners to keep you focused on your ultimate goal of passing the CPA exam! The problem with ONLY using these two tools is that you inevitably start re-creating the wheel. Meaning that you have to figure the following out all by yourself Help you pass the CPA exam!

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Gain access to free CPA Exam Questions and detailed answer explanations. Be prepared for how you will be tested on the actual CPA Exam with these authentic exam-emulating questions. When you have completed the CPA questions, you will receive a score as a breakdown by topic.

Chapter 5 : Pass CPA Certification Exam - The Latest Update CPA Exam Questions and Answers.

The CPA Test Questions and Answers study package includes real questions and answers from the actual CPA test or exam by C++ Institute and it guarantees passing your success. The aim of this CPA Test Questions study package is to provide enough information so you can easily pass your test in first attempt.

Chapter 6 : CPA Exam Multiple-Choice Questions | Gleim CPA

The FAR CPA exam is a four hour exam that is the most difficult section of the CPA exam. The FAR exam has 66 Multiple Choice questions and 8 different Task Based Simulations. The FAR multiple choice questions count for 50% of your total score.

Chapter 7 : Top 3 Places to Find Sample CPA Exam Questions - CPA Sample Questions and Study Material

This free CPA review site contains an enormous amount of CPA exam questions along with explanations of the answers. For now we recommend that you visit our free Accounting Career Center which provides valuable information on the CPA Exam.

Chapter 8 : 21 BEST CPA Exam Study Prep Tips [7, Words] | CPA Exam Guide

Each Friday, we select five actual AICPA past CPA Exam questions and email them to you. Test your exam readiness by picking your answers and checking your score. Our weekly quizzes are a small sample of what you'll find in the Wiley CPAexcel Course.

Chapter 9 : FAR Sample CPA Exam Questions - Wiley CPAexcel

For answers to many of the common questions, read the CPA Exam sample tests frequently asked questions. Share Your Feedback Please help us improve the CPA candidate experience by sharing your thoughts about the tutorial and sample tests.