

# Assessment summary

## Results of skills assessment



Thank you for your recent purchase of a skills assessment for your candidate. Your support of purchasing our products goes a long way to supporting our not-for-profit organisation and is very much appreciated.

Below you will find a summary of your candidates completed assessment. Should you have any questions about this summary, please contact us at [info@icbnzbai.org.nz](mailto:info@icbnzbai.org.nz)

### CANDIDATE OVERVIEW

|                   |                               |
|-------------------|-------------------------------|
| <b>Name</b>       | Joe Blogs                     |
| <b>Email</b>      | joe.blogs@imabookkeeper.co.nz |
| <b>Time taken</b> | 36 minutes, 14 seconds        |
| <b>Result</b>     | <b>Fail</b><br>42/55 (76%)    |

### SUMMARY BY ASSESSMENT CHAPTERS

Please note this summary is to give you an indication of where a candidate may have excelled or struggled within the assessment. Should you require more specific detail, you are able to contact us to discuss further.

|  |                      | Points available    | Correct answers          | Incorrect answers |
|--|----------------------|---------------------|--------------------------|-------------------|
| <b>Chapter 1</b>   |                      | <b>23</b>           | <b>17</b>                | <b>6</b>          |
| <b>Account Structure &amp; Terminology</b>                   |                      |                     |                          |                   |
| A red box below indicates an incorrect answer on that topic. |                      |                     |                          |                   |
| Chart of accounts  | Balance sheet        | Long term liability | Prepayments and stock    | Interest          |
| End of year balances   | Profit and loss      | Income and expenses | Accrual                  | Assets            |
| Income   | Method of accounting | Customer deposits   | Accumulated depreciation | Expenses          |
| Sales  | Classification       | Creditors           | Classification           | RWT               |
| Working capital  | Bad debts            | Inventory           |                          |                   |

|  |                  | Points available | Correct answers | Incorrect answers |
|--|------------------|------------------|-----------------|-------------------|
| <b>Chapter 2:<br/>Business Expenses</b>                      |                  | <b>9</b>         | <b>7</b>        | <b>2</b>          |
| A red box below indicates an incorrect answer on that topic. |                  |                  |                 |                   |
| Capital expense  | Business records | Receipts         | Log book        | Entertainment     |
| Food & beverages   | Depreciation     | Depreciation     | Asset value     |                   |

|  |                   | Points available | Correct answers | Incorrect answers |
|--|-------------------|------------------|-----------------|-------------------|
| <b>Chapter 3:<br/>Goods &amp; Services tax</b>               |                   | <b>7</b>         | <b>5</b>        | <b>2</b>          |
| A red box below indicates an incorrect answer on that topic. |                   |                  |                 |                   |
| Registering for GST  | Zero rated supply | Hire purchase    | GST content     | GST adjustment    |
| Bank fees  | Attraction of GST |                  |                 |                   |

|  |             | Points available     | Correct answers | Incorrect answers    |
|--|-------------|----------------------|-----------------|----------------------|
| <b>Chapter 4:<br/>Payroll</b>                                |             | <b>7</b>             | <b>6</b>        | <b>1</b>             |
| A red box below indicates an incorrect answer on that topic. |             |                      |                 |                      |
| New employee   | Kiwisaver   | Kiwisaver withdrawal | 90 day trial    | Annual leave cash up |
| PAYE threshold   | Late filing |                      |                 |                      |

|  |              | Points available | Correct answers | Incorrect answers   |
|--|--------------|------------------|-----------------|---------------------|
| <b>Chapter 5:<br/>Best practice</b>                          |              | <b>9</b>         | <b>7</b>        | <b>2</b>            |
| A red box below indicates an incorrect answer on that topic. |              |                  |                 |                     |
| Bank transactions  | GST return   | Accrual          | Insurance       | Signing GST returns |
| Loan payments  | Claiming GST | Claiming GST     | Credit control  |                     |