

BECKER ACCOUNTING MASTER

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Becker+



Becker Accounting Master Ventajas / Beneficios



#1

Gratis para profesores de contabilidad en Puerto Rico



2

Gratis para los estudiantes de contabilidad



#3

Acceso a más de 6,000 alternativas múltiples



4

Acceso a más de 400 simulaciones

El material se actualiza automáticamente con cambios en los materiales de estudio.

Objetivos del Accounting Master

4 Independent Sections



Financial



Audit



Regulation



Business

4 hours – each

Passing score = 75

18 months to pass all four parts

- **Mejorar el “passing rate” de los candidatos en Puerto Rico**
- Proveer una herramienta adicional a los profesores en Puerto Rico (repasar, quizzes y/o exámenes)
- Dar acceso a los estudiantes a poder practicar:
 - Alternativas múltiples y/o
 - SimulacionesSimulan 100% el examen de reválida – acceso a Financial Accounting, Regulation, Audit y Business concepts

CPA EXAM PASS RATES – All Students

Section	2020	2021	2022		
			Q1	Q2	Cumulative
AUD	52.84%	47.98%	46.35%	49.13%	47.87%
BEC	65.56%	61.94%	57.33%	61.53%	59.54%
FAR	49.98%	44.54%	44.95%	45.66%	45.30%
REG	62.29%	59.88%	60.03%	61.25%	60.70%

Multiple Choice Questions

Becker Professional Education
Becker's CPA Exam Review

HOMEWORK: F5, Leases, Liabilities, and Bonds / Accounting for Leases

Question Statistics
Question 2 of 50
CPA-00396
FARE R99 #19
Times Worked: 0
First Attempt: N/A
Last Attempt: N/A
Overall: N/A
W = Wrong, C = Correct
N/A = Not Attempted

Keyboard Navigation
Left Arrow: Prev. Question
Right Arrow: Next Question
A...Z: Select Answer

Session Statistics
Q's Worked: 1
Correct: 0
% Correct: 0%

Time Spent
Question: 00:36
Session: 00:41

Back Next Question Zoomlevel 100% Answer eBook Lecture Marked Options... SC Calc SSheet Print

Cott, Inc. prepared an interest amortization table for a five-year lease payable with a bargain purchase option of \$2,000, exercisable at the end of the lease. At the end of the five years, the balance in the leases payable column of the spreadsheet was zero. Cott has asked Grant, CPA, to review the spreadsheet to determine the error. Only one error was made on the spreadsheet. Which of the following statements represents the best explanation for this error?

a. The beginning present value of the lease did not include the present value of the bargain purchase option.

b. Cott subtracted the annual interest amount from the lease payable balance instead of adding it.

c. The present value of the bargain purchase option was subtracted from the present value of the annual payments.

d. Cott discounted the annual payments as an ordinary annuity, when the payments actually occurred at the beginning of each period.

Choice "a" is correct. Cott, Inc. made the error of not including the present value of the bargain purchase option in the beginning present value of the lease that it used on the schedule. A bargain purchase option payment is included as part of the minimum lease payments to be discounted to the date of inception of the lease because it is a future cash flow that is considered certain. When the spreadsheet showed zero at the bottom, Cott, Inc. still was required to make the bargain purchase option payment of \$2,000, yet there was no liability left on the books to pay. The \$2,000 should have been capitalized as part of the cost of the equipment (or whatever was purchased under the capital lease).

Choice "b" is incorrect. Interest is neither subtracted nor added to the lease payable balance, which is maintained at the present value (or carrying value) of the lease. Interest is in a separate column on the spreadsheet for the effective interest method calculation.

Choice "c" is incorrect. If the present value of the bargain purchase option were subtracted from the present value of the annual payments, the balance could not have been zero at the end of five years, it would have been a debit balance (i.e., negative).

Choice "d" is incorrect. This option would have caused the amount capitalized at the lease inception to be lower than it should have been (i.e., the present value of an ordinary annuity for the same interest rate and amount of payments is lower than the present value of an annuity due). However, the schedule would not have become zero at the end because the interest calculation would have been based on the date of payment, which was not consistent with the method of discounting used to produce the schedule.

Friday, Dec 9, 2011 9:41 AM | 2012 (v5.3.0) | NUM

- Over 6,500 questions.
- Complete answer explanations.

Simulations

The screenshot shows the Becker's CPA Exam Review software interface. The title bar reads "Becker Professional Education" and "Becker's CPA Exam Review". The main window title is "Financial 5 - Bonds Payable". A timer shows "Time Elapsed: 0 hours 0 minutes". The interface includes a menu bar with "Solution", "Unsplit", "Split Horiz", "Split Vertical", "Spreadsheet", "Calculator", and "Exit". A toolbar contains "Cut", "Copy", and "Paste". The main content area displays a question about bond issuance by Lyndhurst Company, Inc. on January 2, Year 1. The question text is: "On January 2, Year 1, the Lyndhurst Company, Inc. a privately-held company, issued \$1,000,000, five-year, 10.00% bonds, dated January 2, Year 1. The bonds provided for semiannual interest payments of \$50,000 on December 31 of each year. Terms of the bond indenture allowed the company to call the bonds at 102 after one year. The bonds were issued when the market interest rate was 8.00%." Below the question are four bullet points: "—Lyndhurst uses the effective interest method for amortizing bond discounts and premiums.", "—The bonds are term bonds that mature on December 31, Year 5.", "—Lyndhurst's fiscal year for financial reporting purposes is December 31.", and "—The company called the bonds at 102 on June 30, Year 2." Below the question is a paragraph: "Use the following spreadsheet to calculate the present values of the principal and interest cash flows related to the bonds, and the resulting bond issue price. For each shaded cell in columns B, C, and D, enter the appropriate figures in the shaded cells. For cells C2 and C3, enter the amortization interest rate (as a decimal). For column E, find the appropriate time value factors in the references located in the 'Resources' tab and enter those into the shaded cells. The spreadsheet will automatically calculate the bond issue price based on your entries (cell F4)." Below the paragraph is a spreadsheet with the following structure:

	A	B	C	D	E	F
1	Payment Type	Compounding Period(s)	Interest Rate	Payment Amount	Factor	Present Value
2	Principal					\$0
3	Interest					\$0
4	Bond Issue Price					\$0

The spreadsheet has a formula bar at the top with "fx" and a "Reminder" icon. The bottom status bar shows "Directions 1 2 3 4 5" and "Previous Next".

- Over 400 task-based simulations.
- Functionality mirrors the CPA Exam.
- Timer allows you to stay on pace.

Accounting Master – Pasos



1. Enviar solicitud de acceso a info@cpareviewpr.com
2. Recibir correo electrónico con la invitación a registrarse
3. Crear cuenta en el Accounting Master
4. Crear una sección de clases (invitando estudiantes)
5. Crear un “question set” (selección de alternativas múltiples y/o simulaciones)
6. Crear asignación, quizz o examen (escogiendo el “question set” deseado)
7. Ver resultados (estadísticas por pregunta y en total)
Los resultados se pueden transferir a Excel

Getting Started with AccountingMaster

The screenshot shows a web browser window displaying the AccountingMaster website. The browser's address bar shows the URL 'am.becker.com'. The website's navigation menu includes 'Home', 'Assignments', 'Classes', 'Question Sets', and 'Students'. There are also links for 'Help' and 'AM Test'. The main content area features two prominent buttons: 'NEW CLASS' and 'NEW QUESTION SET'. At the bottom of the page, there is a copyright notice and a disclaimer regarding the use of CPA examination material.

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Getting Started with AccountingMaster

The screenshot displays the AccountingMaster web application interface. At the top, the navigation bar includes the Becker logo, the text "AccountingMaster™", and menu items: Home, Assignments, Classes, Question Sets, and Students. A "Help" dropdown and "AM Test" dropdown are also visible. The breadcrumb trail shows "AccountingMaster™ > Classes > Demo Class A".

The main content area is titled "Demo Class A" and includes three buttons: "EDIT", "CLONE", and "CLOSE CLASS". Below this, class details are listed:

- University: University of Virginia
- Start Date: 09/01/2020
- End Date: 12/15/2020
- Semester: Fall
- Quarter: N/A

Below the class details, there are two tabs: "Assignments 0" and "Students 3". The "Students" tab is active, showing a table of students with the following columns: Name, Status, and a set of action buttons. The table contains three rows:

Name	Status	Actions
amtests3@getnada.com	Invited	SUSPEND / REMOVE, RESEND INVITE
One, Student	Registered	SUSPEND / REMOVE
Two, Student	Registered	SUSPEND / REMOVE

Additional buttons for the student list include "INVITE STUDENTS", "IMPORT STUDENTS", and "RESEND ALL INVITES".

At the bottom of the interface, a footer reads: "AccountingMaster™ v20.05 © Becker Professional Education. All Rights Reserved." Below this, a video player control bar shows a play button, a volume icon, a progress bar, and a timestamp of -4:58. A copyright notice for the American Institute of CPAs is also visible.

Getting Started with AccountingMaster

Financial 05 1 | AccountingMaster

am.becker.com/test/P9125

Add MCQs - Financial V3.5

Select units/modules

- F-07-03: Retirement Benefits Other Than Pe...
- F-07-04: Financial Statements of Employee ...
- F-07-05: Stockholders' Equity: Part 1
- F-07-06: Stockholders' Equity: Part 2
- F-07-07: Stock Compensation
- F8: EPS, Cash Flows, and NFP Accounting
 - F-08-01: Earnings per Share
 - F-08-02: Statement of Cash Flows
 - F-08-03: Not-for-Profit Financial Reporting: ...
 - F-08-04: Not-for-Profit Financial Reporting: ...
 - F-08-05: Not-for-Profit Revenue Recognition
 - F-08-06: Not-for-Profit Transfers of Assets a...
- F9: State and Local Governments: Part 1
 - F-09-01: Governmental Accounting Overview
 - F-09-02: Fund Structure and Fund Accounti...
 - F-09-03: Transactions and Events: Part 1
 - F-09-04: Transactions and Events: Part 2

Questions

Random selection

85 Questions (click on an item to preview)

(F-08-02: Statement of Cash Flows)

MCO-00264 The following information was taken from the current year financial statements of Planet Corp.: Accounts receivable, January 31, 1,600; Accounts receivable, December 31, 30,400; Sales on account and cash sales 438,000; Uncollectible accounts 1,000. No accounts receivable were written off or recovered during the year. If the direct method is used, what amount should be reported as cash inflows from operating activities?

MCO-00667 **(F-08-02: Statement of Cash Flows)**
Which of the following would result in an operating cash inflow under the direct method?

(F-08-02: Statement of Cash Flows)

MCO-00668 All of the following are true regarding the comparison of the direct versus indirect method of operating cash flow, with the exception of which statement?

(F-08-02: Statement of Cash Flows)

MCO-00669 Sturdy Construction Co. had the following financial data extracts for the recently completed operating year: Net sales \$145,000,000; Gross profit 70,000,000; Operating income 48,000,000; Interest expense 6,000,000; Net income 25,200,000; Decrease in inventory (12,000,000); Increase in (bank) interest payable 2,000,000; Increase in accounts payable 10,000,000. What amount should be reported as cash inflows from operating activities?

MCO-00670 **(F-08-02: Statement of Cash Flows)**
Which of the following changes in operating assets or operating liabilities would be excluded from reported operating cash flow using the direct method?

0 questions added

3:13

Getting Started with AccountingMaster

The screenshot displays the AccountingMaster web application interface. On the left, a sidebar shows the 'Assignments' section with a search filter for 'Name' and 'Class'. The main content area is a form for creating a new assignment. The form includes the following fields and options:

- Name:** DCA Assignment #1
- Choose question set:** Financial QS 1
- Choose class:** Demo Class A
- Start date:** 05/27/2020 9:00 AM
- End date:** 06/03/2020 9:00 AM
- Timed Assignment:** Yes
- Duration:** 45 minutes
- Scramble question order:** No
- Show score to student:** Show after assignment is submitted
- Show correct answers to student:** Show after assignment is submitted
- Show score to student dropdown options:** Don't show, Show after answering each question, Show after assignment is submitted, Show after assignment end date (highlighted)

At the bottom of the form are 'CANCEL' and 'CREATE' buttons. A green 'In Progress' indicator is visible next to the end date field. The background shows a blurred view of the main assignment list page.



Getting Started with AccountingMaster

DCA Assignment #1 | Accounting

am.becker.com/assignments/28672#tab=2

Students progress: 3/3 (100%)

Average score: 23%

Average time: 00:00:49

Students 3 | M/C Questions 5 | Simulation Tasks 2

Statistics for the 3 students that turned in the assignment.

#	Question	% Correct	Average time spent
1	MCQ-00668 (F-08-02: Statement of Cash Flows) All of the following are true regarding the comparison of the direct versus indirect method of operating cash flow, with the exception of which statement?	0/3 (0%)	00:00:09
2	MCQ-00670 (F-08-02: Statement of Cash Flows) Which of the following changes in operating assets or operating liabilities would be excluded from reported operating cash flow using the direct method?	1/3 (33%)	00:00:05
3	MCQ-00674 (F-08-02: Statement of Cash Flows) All of the following would affect operating cash flow using the direct method under U.S. GAAP, with the exception of:	0/3 (0%)	00:00:05
4	MCQ-00679 (F-08-02: Statement of Cash Flows) During the year recently ended, Hobart Industries had net sales, operating income, and net income of \$675,000,000, \$225,000,000, and \$110,000,000, respectively. The company also had the following transaction activity for the year: Common stock issued—\$14,000,000 Cost of goods sold—\$405,000,000 Ca...	1/3 (33%)	00:00:05
5	MCQ-00688 (F-08-02: Statement of Cash Flows) A primary difference between using the direct method versus the indirect method to prepare operating cash flow for the statement of cash flows under U.S. GAAP is:	2/3 (67%)	00:00:04



Getting Started with AccountingMaster

DCA Assignment #1 | Accountin... | am.becker.com/assignments/78672

Statistics

Students progress: **3/3 (100%)**

Average score: **23%** Average time: **00:00:49**

Students **3** M/C Questions **5** Simulation Tasks **2**

[GRADES REPORT](#)

Name	Status	M/CQs score	Sim score	TOTAL Score	Time spent	ACTIONS
One, Student	Turned in	1/5 (20%)	4/30 (13%)	19%	00:01:06	ACTIONS ▾
Three, Student	Turned in	1/5 (20%)	0/30 (0%)	16%	00:00:13	ACTIONS ▾
Two, Student	Turned in	2/5 (40%)	6/30 (20%)	36%	00:01:09	ACTIONS ▾

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Interesado(a) en Utilizar el Accounting Master de Becker CPA Review?

Enviar un correo electrónico a:
info@beckercaribbean.com con la siguiente información:

Título del email (“subject”) - Acceso al Accounting Master de Becker CPA Review
Nombre completo
Nombre de la Universidad



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Thank you.

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