

INSTRUCTOR GUIDE — 2024 (CONFIDENTIAL)

Instructor Guide — Year 2024

Item	Value
Closing Mode	pre
Total Revenue	9,056,707.15
Total Assets	11,581,615.61
Planning Materiality	67,925.30
Performance Materiality	50,943.98
Total Embedded Errors	85
Material Errors (>=Perf Mat)	6

Materiality Calculation

Basis	Amount
0.75% of Revenue	67,925.30
2.00% of Assets	231,632.31
Planning (lower of above)	67,925.30
Performance (75% of Planning)	50,943.98

INSTRUCTOR GUIDE — Depreciation (2024)

Depreciation Errors (4 items)

Reference	Description	Amount	Material
AST-0004	Dep variance: booked 10,180.99 vs correct SL 8,574.85 (Salesforce CRM Enterprise 3yr)	1,606.14	NO
AST-0007	Dep variance: booked 3,498.89 vs correct SL 2,381.50 (Vacuum Forming Machine)	1,117.39	NO
AST-0022	Dep variance: booked 105.86 vs correct SL 84.63 (Coat Rack/Umbrella Set)	21.23	NO
AGGREGATE	Total dep misstatement across 3 assets	2,744.76	NO

Label	Amount
Total Dep Misstatement	5,489.52

SL Recalculation Detail

Asset_ID	Description	Basis	Life	Correct	Booked	Variance
AST-0004	Salesforce CRM Enterpris...	77,173.65	3.00	8,574.85	10,180.99	1,606.14
AST-0007	Vacuum Forming Machine	16,670.49	7.00	2,381.50	3,498.89	1,117.39
AST-0022	Coat Rack/Umbrella Set	592.41	7.00	84.63	105.86	21.23

INSTRUCTOR GUIDE — Payroll (2024)

Payroll Errors (1 items)

Reference	Description	Material
EMP-0005 (Harper Diaz)	Salary exceeds band: EMP-0005 (Harper Diaz): Salary 111,000.00 exceeds Legal/Sr Analyst band max of 90,000.00	REVIEW

INSTRUCTOR GUIDE — Payroll (2024)

Salary Band Reference

Department	Position	Min	Max
Finance	Director	98,000.00	135,000.00
Finance	Manager	78,000.00	98,000.00
Finance	Sr Analyst	62,000.00	78,000.00
Finance	Analyst	46,000.00	62,000.00
Finance	Coordinator	38,000.00	48,000.00
Finance	Specialist	52,000.00	68,000.00
Operations	Director	92,000.00	128,000.00
Operations	Manager	72,000.00	92,000.00
Operations	Sr Analyst	58,000.00	74,000.00
Operations	Analyst	43,000.00	58,000.00
Operations	Coordinator	36,000.00	46,000.00
Operations	Specialist	48,000.00	64,000.00
Sales	Director	102,000.00	145,000.00
Sales	Manager	80,000.00	105,000.00
Sales	Sr Analyst	60,000.00	80,000.00
Sales	Analyst	44,000.00	60,000.00
Sales	Coordinator	37,000.00	48,000.00
Sales	Specialist	55,000.00	72,000.00
IT	Director	108,000.00	150,000.00
IT	Manager	85,000.00	108,000.00
IT	Sr Analyst	68,000.00	88,000.00
IT	Analyst	50,000.00	68,000.00
IT	Coordinator	40,000.00	52,000.00
IT	Specialist	60,000.00	78,000.00
HR	Director	90,000.00	125,000.00
HR	Manager	72,000.00	92,000.00
HR	Sr Analyst	58,000.00	74,000.00
HR	Analyst	44,000.00	58,000.00
HR	Coordinator	36,000.00	46,000.00
HR	Specialist	50,000.00	65,000.00
Legal	Director	115,000.00	160,000.00
Legal	Manager	88,000.00	118,000.00
Legal	Sr Analyst	70,000.00	90,000.00
Legal	Analyst	52,000.00	70,000.00
Legal	Coordinator	40,000.00	52,000.00
Legal	Specialist	62,000.00	80,000.00
Marketing	Director	95,000.00	130,000.00

INSTRUCTOR GUIDE — Payroll (2024)

Department	Position	Min	Max
Marketing	Manager	74,000.00	96,000.00
Marketing	Sr Analyst	60,000.00	76,000.00
Marketing	Analyst	44,000.00	60,000.00
Marketing	Coordinator	36,000.00	46,000.00
Marketing	Specialist	50,000.00	66,000.00

INSTRUCTOR GUIDE — AR / Inventory / Debt (2024)

Accounts Receivable / Aging

Item	Value
A/R per ledger (1100)	10,098,848.80
A/R per aging listing	10,098,848.80
Balances over 180 days	1,525,293.86
# customers over 180 days	4

Inventory (ties to 1200; planted unit–cost anomalies)

SKU	Note	Amount
SKU–31673	Unit cost 17,771.02 vs median 37.38 (qty only 2)	35,542.04
SKU–74376	Unit cost 38.06 vs median 37.38 (qty 900)	34,254.00

Label	Amount
Inventory per listing	339,670.63

Debt / Interest (ties to 2400 & 5950)

Item	Value
Opening principal	2,447,800.00
Total interest (recalc)	129,610.21
Total principal repaid	584,761.08
Ending balance (=2400)	1,863,038.92
Stated rate	5.95%

INSTRUCTOR GUIDE — Fieldwork (2024)

Fieldwork / JV Items (77 items)

Reference	Description	Amount	Material
JE2024_0044	AP transaction: vouch approvals/terms/duplicates	31,159.94	FIELDWORK
JE2024_0045	AP transaction: vouch approvals/terms/duplicates	37,864.59	FIELDWORK
JE2024_0046	AP transaction: vouch approvals/terms/duplicates	7,703.17	FIELDWORK
JE2024_0047	AP transaction: vouch approvals/terms/duplicates	66,179.76	FIELDWORK
JE2024_0048	AP transaction: vouch approvals/terms/duplicates	42,072.69	FIELDWORK
JE2024_0049	AP transaction: vouch approvals/terms/duplicates	27,345.67	FIELDWORK
JE2024_0050	AP transaction: vouch approvals/terms/duplicates	18,259.97	FIELDWORK
JE2024_0051	AP transaction: vouch approvals/terms/duplicates	53,362.45	FIELDWORK
JE2024_0052	AP transaction: vouch approvals/terms/duplicates	44,039.16	FIELDWORK
JE2024_0053	AP transaction: vouch approvals/terms/duplicates	17,020.34	FIELDWORK
JE2024_0054	AP transaction: vouch approvals/terms/duplicates	12,414.88	FIELDWORK
JE2024_0055	AP transaction: vouch approvals/terms/duplicates	16,636.57	FIELDWORK
JE2024_0056	AP transaction: vouch approvals/terms/duplicates	2,443.97	FIELDWORK
JE2024_0057	AP transaction: vouch approvals/terms/duplicates	23,814.42	FIELDWORK
JE2024_0058	AP transaction: vouch approvals/terms/duplicates	50,111.29	FIELDWORK
JE2024_0059	AP transaction: vouch approvals/terms/duplicates	146,493.43	FIELDWORK
JE2024_0060	AP transaction: vouch approvals/terms/duplicates	8,273.17	FIELDWORK
JE2024_0061	AP transaction: vouch approvals/terms/duplicates	41,374.02	FIELDWORK
JE2024_0062	AP transaction: vouch approvals/terms/duplicates	5,741.45	FIELDWORK
JE2024_0063	AP transaction: vouch approvals/terms/duplicates	60,465.16	FIELDWORK
JE2024_0064	AP transaction: vouch approvals/terms/duplicates	5,320.25	FIELDWORK
JE2024_0065	AP transaction: vouch approvals/terms/duplicates	38,810.40	FIELDWORK
JE2024_0066	AP transaction: vouch approvals/terms/duplicates	76,589.01	FIELDWORK
JE2024_0067	AP transaction: vouch approvals/terms/duplicates	14,937.48	FIELDWORK
JE2024_0068	AP transaction: vouch approvals/terms/duplicates	38,499.91	FIELDWORK
JE2024_0069	AP transaction: vouch approvals/terms/duplicates	83,093.73	FIELDWORK
JE2024_0070	AP transaction: vouch approvals/terms/duplicates	8,544.95	FIELDWORK
JE2024_0071	AP transaction: vouch approvals/terms/duplicates	22,385.93	FIELDWORK
JE2024_0072	AP transaction: vouch approvals/terms/duplicates	52,226.25	FIELDWORK
JE2024_0073	AP transaction: vouch approvals/terms/duplicates	75,164.40	FIELDWORK
JE2024_0074	AP transaction: vouch approvals/terms/duplicates	45,338.69	FIELDWORK
JE2024_0075	AP transaction: vouch approvals/terms/duplicates	5,460.27	FIELDWORK
JE2024_0076	AP transaction: vouch approvals/terms/duplicates	17,588.31	FIELDWORK
JE2024_0077	AP transaction: vouch approvals/terms/duplicates	17,391.56	FIELDWORK
JE2024_0078	AP transaction: vouch approvals/terms/duplicates	30,313.28	FIELDWORK
JE2024_0079	AP transaction: vouch approvals/terms/duplicates	2,186.62	FIELDWORK
JE2024_0080	AP transaction: vouch approvals/terms/duplicates	3,410.90	FIELDWORK

INSTRUCTOR GUIDE — Fieldwork (2024)

Reference	Description	Amount	Material
JE2024_0081	AP transaction: vouch approvals/terms/duplicates	92,286.19	FIELDWORK
JE2024_0082	AP transaction: vouch approvals/terms/duplicates	3,102.29	FIELDWORK
JE2024_0083	AP transaction: vouch approvals/terms/duplicates	8,989.57	FIELDWORK

INSTRUCTOR GUIDE — File Map & Checklist (2024)

Generated File Map

File	Contains
jv_listing_lines_2024.csv	JE lines + dates (weekend/EOY/round–number planted)
ending_trial_balance_from_JV_2024.csv	TB balances (verify sums to 0)
customer_master.csv / ar_aging.xlsx	A/R ties to 1100; >180d = 1,525,293.86
inventory_listing.xlsx	ties to 1200; 2 unit–cost anomaly
debt_schedule.xlsx	ties to 2400; interest 129,610.21
payroll_roster.csv	1 salary band violation(s)
asset_register.csv	3 depreciation error(s)
Tieout_Workbook_2024.xlsx	Fully formula–linked; Tie_Out_Checks tab
bank_reconciliation.pdf	ties to GL cash 1000
management_representations.pdf	narrative letter (Step 2 input)
Supporting_Documentation/	invoices, POs, registers, bank stmt

Student Assignment Checklist (maps to instructions)

Task	Hint
1. Materiality (Materiality tab inputs)	benchmark x %, then x reduction
2. Risk assessment + analytical review	YoY >10% or >perf mat; see Analytical_Review tab
3. Revenue & A/R (ASC 606, >180d, DSO)	Perf Mat = 50,943.98
4. Inventory (recalc, unit–cost anomalies, DIO)	sum listing vs BS; flag outlier unit costs
5. Fixed assets (SL recalc)	(Cost–Salvage)/Life
6. Payroll (salary vs band)	compare to dept/position bands
7. Cash & bank reconciliation	bank bal +/- recon items = GL cash
8. Debt (interest recalc, principal in JV)	ending bal vs 2400; recompute interest
9. JV testing (top 10%, weekend/EOY, round #)	sort desc; weekday()/round–number filter
10. Summary of misstatements	6 material items to find
11. Draft audit opinion	tie conclusion to aggregated misstatements