

INSTRUCTOR GUIDE — 2024 (CONFIDENTIAL)

Instructor Guide — Year 2024

Item	Value
Closing Mode	pre
Total Revenue	8,421,830.06
Total Assets	10,251,553.83
Planning Materiality	63,163.73
Performance Materiality	47,372.79
Total Embedded Errors	86
Material Errors (>=Perf Mat)	6

Materiality Calculation

Basis	Amount
0.75% of Revenue	63,163.73
2.00% of Assets	205,031.08
Planning (lower of above)	63,163.73
Performance (75% of Planning)	47,372.79

INSTRUCTOR GUIDE — Depreciation (2024)

Depreciation Errors (5 items)

Reference	Description	Amount	Material
AST-0010	Dep variance: booked 39,514.01 vs correct SL 34,257.92 (CNC Lathe Multi-Axis)	5,256.09	NO
AST-0011	Dep variance: booked 6,735.78 vs correct SL 5,629.83 (Paint Booth Enclosed Spray)	1,105.95	NO
AST-0019	Dep variance: booked 20,102.57 vs correct SL 24,981.99 (Wire EDM Machine)	4,879.42	NO
AST-0021	Dep variance: booked 2,544.20 vs correct SL 1,826.41 (Flooring Replace Office Wing)	717.79	NO
AGGREGATE	Total dep misstatement across 4 assets	11,959.25	NO

Label	Amount
Total Dep Misstatement	23,918.50

SL Recalculation Detail

Asset_ID	Description	Basis	Life	Correct	Booked	Variance
AST-0010	CNC Lathe Multi-Axis	239,805.47	7.00	34,257.92	39,514.01	5,256.09
AST-0011	Paint Booth Enclosed Spr...	67,558.01	7.00	5,629.83	6,735.78	1,105.95
AST-0019	Wire EDM Machine	174,873.96	7.00	24,981.99	20,102.57	-4,879.42
AST-0021	Flooring Replace Office ...	27,396.19	15.00	1,826.41	2,544.20	717.79

INSTRUCTOR GUIDE — Payroll (2024)

Payroll Errors (1 items)

Reference	Description	Material
EMP-0001 (Rania Lopez)	Salary exceeds band: EMP-0001 (Rania Lopez): Salary 98,900.00 exceeds Finance/Sr Analyst band max of 78,000.00	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)	9,344,770.34
A/R per aging listing	9,344,770.34
Balances over 180 days	376,584.38
# customers over 180 days	7

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

SKU	Note	Amount
SKU–37922	Unit cost 26,019.62 vs median 38.99 (qty only 2)	52,039.24
SKU–28537	Unit cost 28.88 vs median 38.99 (qty 900)	25,992.00

Label	Amount
Inventory per listing	387,543.24

Debt / Interest (ties to 2400 & 5950)

Item	Value
Opening principal	916,400.00
Total interest (recalc)	74,840.77
Total principal repaid	133,324.92
Ending balance (=2400)	783,075.08
Stated rate	8.75%



INSTRUCTOR GUIDE — Fieldwork (2024)

Fieldwork / JV Items (77 items)

Reference	Description	Amount	Material
JE2024_0044	AP transaction: vouch approvals/terms/duplicates	6,884.92	FIELDWORK
JE2024_0045	AP transaction: vouch approvals/terms/duplicates	1,859.63	FIELDWORK
JE2024_0046	AP transaction: vouch approvals/terms/duplicates	56,764.57	FIELDWORK
JE2024_0047	AP transaction: vouch approvals/terms/duplicates	22,508.91	FIELDWORK
JE2024_0048	AP transaction: vouch approvals/terms/duplicates	12,048.97	FIELDWORK
JE2024_0049	AP transaction: vouch approvals/terms/duplicates	7,387.55	FIELDWORK
JE2024_0050	AP transaction: vouch approvals/terms/duplicates	9,038.87	FIELDWORK
JE2024_0051	AP transaction: vouch approvals/terms/duplicates	54,622.13	FIELDWORK
JE2024_0052	AP transaction: vouch approvals/terms/duplicates	20,094.28	FIELDWORK
JE2024_0053	AP transaction: vouch approvals/terms/duplicates	11,974.28	FIELDWORK
JE2024_0054	AP transaction: vouch approvals/terms/duplicates	33,258.20	FIELDWORK
JE2024_0055	AP transaction: vouch approvals/terms/duplicates	860.38	FIELDWORK
JE2024_0056	AP transaction: vouch approvals/terms/duplicates	10,932.22	FIELDWORK
JE2024_0057	AP transaction: vouch approvals/terms/duplicates	8,404.42	FIELDWORK
JE2024_0058	AP transaction: vouch approvals/terms/duplicates	18,298.31	FIELDWORK
JE2024_0059	AP transaction: vouch approvals/terms/duplicates	45,097.36	FIELDWORK
JE2024_0060	AP transaction: vouch approvals/terms/duplicates	38,628.64	FIELDWORK
JE2024_0061	AP transaction: vouch approvals/terms/duplicates	24,411.50	FIELDWORK
JE2024_0062	AP transaction: vouch approvals/terms/duplicates	17,716.71	FIELDWORK
JE2024_0063	AP transaction: vouch approvals/terms/duplicates	5,626.01	FIELDWORK
JE2024_0064	AP transaction: vouch approvals/terms/duplicates	27,638.48	FIELDWORK
JE2024_0065	AP transaction: vouch approvals/terms/duplicates	20,561.71	FIELDWORK
JE2024_0066	AP transaction: vouch approvals/terms/duplicates	27,094.12	FIELDWORK
JE2024_0067	AP transaction: vouch approvals/terms/duplicates	59,460.82	FIELDWORK
JE2024_0068	AP transaction: vouch approvals/terms/duplicates	26,563.21	FIELDWORK
JE2024_0069	AP transaction: vouch approvals/terms/duplicates	2,217.59	FIELDWORK
JE2024_0070	AP transaction: vouch approvals/terms/duplicates	11,391.02	FIELDWORK
JE2024_0071	AP transaction: vouch approvals/terms/duplicates	22,770.59	FIELDWORK
JE2024_0072	AP transaction: vouch approvals/terms/duplicates	27,678.01	FIELDWORK
JE2024_0073	AP transaction: vouch approvals/terms/duplicates	123,083.30	FIELDWORK
JE2024_0074	AP transaction: vouch approvals/terms/duplicates	382.55	FIELDWORK
JE2024_0075	AP transaction: vouch approvals/terms/duplicates	90,237.35	FIELDWORK
JE2024_0076	AP transaction: vouch approvals/terms/duplicates	4,057.20	FIELDWORK
JE2024_0077	AP transaction: vouch approvals/terms/duplicates	13,258.03	FIELDWORK
JE2024_0078	AP transaction: vouch approvals/terms/duplicates	6,164.60	FIELDWORK
JE2024_0079	AP transaction: vouch approvals/terms/duplicates	58,921.98	FIELDWORK
JE2024_0080	AP transaction: vouch approvals/terms/duplicates	6,947.94	FIELDWORK



INSTRUCTOR GUIDE — Fieldwork (2024)

Reference	Description	Amount	Material
JE2024_0081	AP transaction: vouch approvals/terms/duplicates	6,318.15	FIELDWORK
JE2024_0082	AP transaction: vouch approvals/terms/duplicates	28,922.15	FIELDWORK
JE2024_0083	AP transaction: vouch approvals/terms/duplicates	97,887.83	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 = 376,584.38
inventory_listing.xlsx	ties to 1200; 2 unit–cost anomaly
debt_schedule.xlsx	ties to 2400; interest 74,840.77
payroll_roster.csv	1 salary band violation(s)
asset_register.csv	4 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 = 47,372.79
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