

INSTRUCTOR GUIDE — 2024 (CONFIDENTIAL)

Instructor Guide — Year 2024

| Item | Value |
|------------------------------|---------------|
| Closing Mode | pre |
| Total Revenue | 9,687,381.21 |
| Total Assets | 12,061,032.78 |
| Planning Materiality | 72,655.36 |
| Performance Materiality | 54,491.52 |
| Total Embedded Errors | 86 |
| Material Errors (>=Perf Mat) | 6 |

Materiality Calculation

| Basis | Amount |
|-------------------------------|------------|
| 0.75% of Revenue | 72,655.36 |
| 2.00% of Assets | 241,220.66 |
| Planning (lower of above) | 72,655.36 |
| Performance (75% of Planning) | 54,491.52 |

INSTRUCTOR GUIDE — Depreciation (2024)

Depreciation Errors (5 items)

| Reference | Description | Amount | Material |
|-----------|---|-----------|----------|
| AST-0011 | Dep variance: booked 164.22 vs correct SL 106.98 (Coat Rack/Umbrella Set) | 57.24 | NO |
| AST-0017 | Dep variance: booked 5,258.80 vs correct SL 3,668.86 (QuickBooks Enterprise Plat) | 1,589.94 | NO |
| AST-0018 | Dep variance: booked 33,907.92 vs correct SL 26,146.56 (Wire EDM Machine) | 7,761.36 | NO |
| AST-0022 | Dep variance: booked 7,242.63 vs correct SL 5,232.63 (Window Replace Energy Eff) | 2,010.00 | NO |
| AGGREGATE | Total dep misstatement across 4 assets | 11,418.54 | NO |

| Label | Amount |
|------------------------|-----------|
| Total Dep Misstatement | 22,837.08 |

SL Recalculation Detail

| Asset_ID | Description | Basis | Life | Correct | Booked | Variance |
|----------|-----------------------------|------------|-------|-----------|-----------|----------|
| AST-0011 | Coat Rack/Umbrella Set | 748.87 | 7.00 | 106.98 | 164.22 | 57.24 |
| AST-0017 | QuickBooks Enterprise Pl... | 11,006.58 | 3.00 | 3,668.86 | 5,258.80 | 1,589.94 |
| AST-0018 | Wire EDM Machine | 183,025.93 | 7.00 | 26,146.56 | 33,907.92 | 7,761.36 |
| AST-0022 | Window Replace Energy Eff | 78,489.39 | 15.00 | 5,232.63 | 7,242.63 | 2,010.00 |

INSTRUCTOR GUIDE — Payroll (2024)

Payroll Errors (1 items)

| Reference | Description | Material |
|------------------------|--|----------|
| EMP-0005 (Yara Abboud) | Salary exceeds band: EMP-0005 (Yara Abboud): Salary 75,100.00 exceeds Operations/Analyst band max of 58,000.00 | 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) | 10,828,634.34 |
| A/R per aging listing | 10,828,634.34 |
| Balances over 180 days | 1,092,956.15 |
| # customers over 180 days | 4 |

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

| SKU | Note | Amount |
|-----------|--|-----------|
| SKU–23295 | Unit cost 31,862.37 vs median 57.69 (qty only 2) | 63,724.74 |
| SKU–90026 | Unit cost 48.50 vs median 57.69 (qty 900) | 43,650.00 |

| Label | Amount |
|-----------------------|------------|
| Inventory per listing | 518,029.89 |

Debt / Interest (ties to 2400 & 5950)

| Item | Value |
|-------------------------|--------------|
| Opening principal | 2,012,700.00 |
| Total interest (recalc) | 130,931.68 |
| Total principal repaid | 351,070.44 |
| Ending balance (=2400) | 1,661,629.56 |
| Stated rate | 7.07% |

INSTRUCTOR GUIDE — Fieldwork (2024)

Fieldwork / JV Items (77 items)

| Reference | Description | Amount | Material |
|-------------|--|------------|-----------|
| JE2024_0044 | AP transaction: vouch approvals/terms/duplicates | 8,413.72 | FIELDWORK |
| JE2024_0045 | AP transaction: vouch approvals/terms/duplicates | 64,503.38 | FIELDWORK |
| JE2024_0046 | AP transaction: vouch approvals/terms/duplicates | 1,083.11 | FIELDWORK |
| JE2024_0047 | AP transaction: vouch approvals/terms/duplicates | 12,993.92 | FIELDWORK |
| JE2024_0048 | AP transaction: vouch approvals/terms/duplicates | 16,401.59 | FIELDWORK |
| JE2024_0049 | AP transaction: vouch approvals/terms/duplicates | 82,342.29 | FIELDWORK |
| JE2024_0050 | AP transaction: vouch approvals/terms/duplicates | 17,264.10 | FIELDWORK |
| JE2024_0051 | AP transaction: vouch approvals/terms/duplicates | 71,243.44 | FIELDWORK |
| JE2024_0052 | AP transaction: vouch approvals/terms/duplicates | 17,627.00 | FIELDWORK |
| JE2024_0053 | AP transaction: vouch approvals/terms/duplicates | 9,159.68 | FIELDWORK |
| JE2024_0054 | AP transaction: vouch approvals/terms/duplicates | 24,337.20 | FIELDWORK |
| JE2024_0055 | AP transaction: vouch approvals/terms/duplicates | 42,797.98 | FIELDWORK |
| JE2024_0056 | AP transaction: vouch approvals/terms/duplicates | 12,734.51 | FIELDWORK |
| JE2024_0057 | AP transaction: vouch approvals/terms/duplicates | 178,325.42 | FIELDWORK |
| JE2024_0058 | AP transaction: vouch approvals/terms/duplicates | 2,906.63 | FIELDWORK |
| JE2024_0059 | AP transaction: vouch approvals/terms/duplicates | 113,227.11 | FIELDWORK |
| JE2024_0060 | AP transaction: vouch approvals/terms/duplicates | 53,180.96 | FIELDWORK |
| JE2024_0061 | AP transaction: vouch approvals/terms/duplicates | 3,138.35 | FIELDWORK |
| JE2024_0062 | AP transaction: vouch approvals/terms/duplicates | 1,658.89 | FIELDWORK |
| JE2024_0063 | AP transaction: vouch approvals/terms/duplicates | 17,422.56 | FIELDWORK |
| JE2024_0064 | AP transaction: vouch approvals/terms/duplicates | 18,668.19 | FIELDWORK |
| JE2024_0065 | AP transaction: vouch approvals/terms/duplicates | 81,144.51 | FIELDWORK |
| JE2024_0066 | AP transaction: vouch approvals/terms/duplicates | 35,373.87 | FIELDWORK |
| JE2024_0067 | AP transaction: vouch approvals/terms/duplicates | 75,766.36 | FIELDWORK |
| JE2024_0068 | AP transaction: vouch approvals/terms/duplicates | 6,345.47 | FIELDWORK |
| JE2024_0069 | AP transaction: vouch approvals/terms/duplicates | 184,697.62 | FIELDWORK |
| JE2024_0070 | AP transaction: vouch approvals/terms/duplicates | 8,121.69 | FIELDWORK |
| JE2024_0071 | AP transaction: vouch approvals/terms/duplicates | 64,022.57 | FIELDWORK |
| JE2024_0072 | AP transaction: vouch approvals/terms/duplicates | 4,358.89 | FIELDWORK |
| JE2024_0073 | AP transaction: vouch approvals/terms/duplicates | 2,821.14 | FIELDWORK |
| JE2024_0074 | AP transaction: vouch approvals/terms/duplicates | 28,402.44 | FIELDWORK |
| JE2024_0075 | AP transaction: vouch approvals/terms/duplicates | 24,582.65 | FIELDWORK |
| JE2024_0076 | AP transaction: vouch approvals/terms/duplicates | 96,631.74 | FIELDWORK |
| JE2024_0077 | AP transaction: vouch approvals/terms/duplicates | 3,654.84 | FIELDWORK |
| JE2024_0078 | AP transaction: vouch approvals/terms/duplicates | 1,577.20 | FIELDWORK |
| JE2024_0079 | AP transaction: vouch approvals/terms/duplicates | 15,792.19 | FIELDWORK |
| JE2024_0080 | AP transaction: vouch approvals/terms/duplicates | 76,287.38 | FIELDWORK |

INSTRUCTOR GUIDE — Fieldwork (2024)

| Reference | Description | Amount | Material |
|-------------|--|------------|-----------|
| JE2024_0081 | AP transaction: vouch approvals/terms/duplicates | 107,912.56 | FIELDWORK |
| JE2024_0082 | AP transaction: vouch approvals/terms/duplicates | 3,556.12 | FIELDWORK |
| JE2024_0083 | AP transaction: vouch approvals/terms/duplicates | 7,381.02 | 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 = 1,092,956.15 |
| inventory_listing.xlsx | ties to 1200; 2 unit–cost anomaly |
| debt_schedule.xlsx | ties to 2400; interest 130,931.68 |
| 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 = 54,491.52 |
| 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 |