

INSTRUCTOR GUIDE — 2024 (CONFIDENTIAL)

Instructor Guide — Year 2024

Item	Value
Closing Mode	pre
Total Revenue	8,150,273.68
Total Assets	3,228,967.16
Planning Materiality	61,127.05
Performance Materiality	45,845.29
Total Embedded Errors	112
Material Errors (>=Perf Mat)	12

Materiality Calculation

Basis	Amount
0.75% of Revenue	61,127.05
2.00% of Assets	64,579.34
Planning (lower of above)	61,127.05
Performance (75% of Planning)	45,845.29

INSTRUCTOR GUIDE — Depreciation (2024)

Depreciation Errors (3 items)

Reference	Description	Amount	Material
AST-0007	Dep variance: booked 1,421.14 vs correct SL 1,226.37 (Task Chairs Mesh Back x12)	194.77	NO
AST-0019	Dep variance: booked 0.01 vs correct SL 0.01 (HP DesignJet Plotter 36in)	0.00	NO
AGGREGATE	Total dep misstatement across 2 assets	194.77	NO

Label	Amount
Total Dep Misstatement	389.54

SL Recalculation Detail

Asset_ID	Description	Basis	Life	Correct	Booked	Variance
AST-0007	Task Chairs Mesh Back x12	8,584.58	7.00	1,226.37	1,421.14	194.77
AST-0019	HP DesignJet Plotter 36in	10,608.37	3.00	0.01	0.01	0.00

INSTRUCTOR GUIDE — Payroll (2024)

Payroll Errors (1 items)

Reference	Description	Materi...
EMP-0024 (Henry Chapma...	Salary exceeds band: EMP-0024 (Henry Chapman): Salary 80,800.00 exceeds Operations/Specialist band max of 64,000...	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)	737,325.25
A/R per aging listing	737,325.25
Balances over 180 days	42,873.42
# customers over 180 days	2

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

SKU	Note	Amount
SKU-81864	Unit cost 3,120.70 vs median 123.80 (qty 4)	12,482.80
SKU-76844	Unit cost 0.37 vs median 123.80 (qty 17082)	6,320.34

Label	Amount
Inventory per listing	342,807.24

Debt / Interest (ties to 2400 & 5950)

Item	Value
Opening principal	1,003,400.00
Total interest (recalc)	55,330.77
Total principal repaid	182,402.64
Ending balance (=2400)	820,997.36
Stated rate	6.02%

INSTRUCTOR GUIDE — Fieldwork (2024)

Fieldwork / JV Items (86 items)

Reference	Description	Amount	Material
JE2024_0057	AP transaction: vouch approvals/terms/duplicates	20,252.88	FIELDWORK
JE2024_0133	AP transaction: vouch approvals/terms/duplicates	10,722.20	FIELDWORK
JE2024_0117	AP transaction: vouch approvals/terms/duplicates	10,525.14	FIELDWORK
JE2024_0099	AP transaction: vouch approvals/terms/duplicates	2,740.81	FIELDWORK
JE2024_0056	AP transaction: vouch approvals/terms/duplicates	8,078.72	FIELDWORK
JE2024_0065	AP transaction: vouch approvals/terms/duplicates	4,730.42	FIELDWORK
JE2024_0058	AP transaction: vouch approvals/terms/duplicates	10,331.40	FIELDWORK
JE2024_0107	AP transaction: vouch approvals/terms/duplicates	28,567.38	FIELDWORK
JE2024_0079	AP transaction: vouch approvals/terms/duplicates	47,781.98	FIELDWORK
JE2024_0128	AP transaction: vouch approvals/terms/duplicates	3,873.93	FIELDWORK
JE2024_0081	AP transaction: vouch approvals/terms/duplicates	69,612.98	FIELDWORK
JE2024_0059	AP transaction: vouch approvals/terms/duplicates	31,741.09	FIELDWORK
JE2024_0044	AP transaction: vouch approvals/terms/duplicates	24,013.04	FIELDWORK
JE2024_0019	AP transaction: vouch approvals/terms/duplicates	2,212.34	FIELDWORK
JE2024_0129	AP transaction: vouch approvals/terms/duplicates	59,297.58	FIELDWORK
JE2024_0083	AP transaction: vouch approvals/terms/duplicates	3,564.85	FIELDWORK
JE2024_0149	AP transaction: vouch approvals/terms/duplicates	41,594.80	FIELDWORK
JE2024_0002	AP transaction: vouch approvals/terms/duplicates	25,859.97	FIELDWORK
JE2024_0043	AP transaction: vouch approvals/terms/duplicates	2,554.09	FIELDWORK
JE2024_0118	AP transaction: vouch approvals/terms/duplicates	5,656.07	FIELDWORK
JE2024_0078	AP transaction: vouch approvals/terms/duplicates	37,797.59	FIELDWORK
JE2024_0088	AP transaction: vouch approvals/terms/duplicates	17,765.58	FIELDWORK
JE2024_0013	AP transaction: vouch approvals/terms/duplicates	1,038.86	FIELDWORK
JE2024_0049	AP transaction: vouch approvals/terms/duplicates	68,471.77	FIELDWORK
JE2024_0035	AP transaction: vouch approvals/terms/duplicates	26,615.38	FIELDWORK
JE2024_0047	AP transaction: vouch approvals/terms/duplicates	2,263.90	FIELDWORK
JE2024_0140	AP transaction: vouch approvals/terms/duplicates	21,729.05	FIELDWORK
JE2024_0101	AP transaction: vouch approvals/terms/duplicates	1,682.51	FIELDWORK
JE2024_0037	AP transaction: vouch approvals/terms/duplicates	12,381.85	FIELDWORK
JE2024_0121	AP transaction: vouch approvals/terms/duplicates	21,864.28	FIELDWORK
JE2024_0045	AP transaction: vouch approvals/terms/duplicates	13,314.73	FIELDWORK
JE2024_0141	AP transaction: vouch approvals/terms/duplicates	14,639.58	FIELDWORK
JE2024_0050	AP transaction: vouch approvals/terms/duplicates	11,735.97	FIELDWORK
JE2024_0093	AP transaction: vouch approvals/terms/duplicates	17,076.68	FIELDWORK
JE2024_0009	AP transaction: vouch approvals/terms/duplicates	19,279.86	FIELDWORK
JE2024_0090	AP transaction: vouch approvals/terms/duplicates	3,241.00	FIELDWORK
JE2024_0137	AP transaction: vouch approvals/terms/duplicates	20,119.45	FIELDWORK

INSTRUCTOR GUIDE — Fieldwork (2024)

Reference	Description	Amount	Material
JE2024_0084	AP transaction: vouch approvals/terms/duplicates	475.57	FIELDWORK
JE2024_0010	AP transaction: vouch approvals/terms/duplicates	16,204.12	FIELDWORK
JE2024_0153	AP transaction: vouch approvals/terms/duplicates	57,405.21	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 = 42,873.42
inventory_listing.xlsx	ties to 1200; 2 unit-cost anomaly
debt_schedule.xlsx	ties to 2400; interest 55,330.77
payroll_roster.csv	1 salary band violation(s)
asset_register.csv	2 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 = 45,845.29
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	12 material items to find
11. Draft audit opinion	tie conclusion to aggregated misstatements