



## FRANKLIN UNIVERSITY PROFICIENCY EXAM (FUPE) STUDY GUIDE

<b>Course Title:</b>	<i>Financial Accounting (ACCT 215)</i>
<b>Recommended Textbook(s):</b>	<i>Financial Accounting: Information for Decisions (4<sup>th</sup> ed. or later), by J.J. Wild, McGraw-Hill Irwin</i>
<b>Permitted Materials:</b>	<b>Pencil or pen, and calculator</b>
<b>Time Limit:</b>	<b>2 hours</b>
<b>Minimum Passing Score:</b>	<b>70%</b>

In order to pass this exam the student will need to have thorough knowledge in the following areas:

1. Generally accepted accounting principles
2. Rules of double-entry accounting
3. The accounting cycle
4. Presentation of and relationships between general-purpose financial statements
5. Valuation of accounts and notes receivable
6. Valuation of inventories
7. Initial cost of plant assets
8. Depreciation
9. Liabilities
10. Investments
11. Capital
12. Cash and stock dividends
13. Treasury stock
14. Purchase and sale of merchandise
15. Revenue and cost apportionments
16. Cash control
17. Division of profits and losses in partnership accounting
18. Cash flow analysis