

**THE PAYROLL SOURCE  
CPP PRACTICE EXAM — ANSWER KEY**

<u>Question Number</u>	<u>Answer</u>	<u>Payroll Source Section Reference</u>
1	D	12.5-3
2	A	
3	C	2.6
	$(40 \times \$9) + (20 \times \$1.10) = \$362$	
4	A	13.2-4
5	C	3.4-27
6	D	11.2
7	B	12.7
8	D	12.4-5
9	A	13.3-7
10	B	2.6-2
	$(52 \times \$8) + (\$8 \times .5 \times 4) = \$432$	
11	C	10.8-1
12	C	13.2-5
13	B	11.2
14	D	2.1
15	D	2.6-3
	$(44 \times \$8) + (44 \times \$0.25) + \$25 = \$388$	
	$\$388 \div 44 = \$8.82$	
	$\$388 + (\$8.82 \times .5 \times 4)$	
	$\$388 + \$17.64 = \$405.64$	
16	C	2.4
17	C	10.2
18	C	12.6
19	C	6.1
20	A	12.5-3
21	A	10.1
22	A	11.8
23	A	11.6-1
24	D	6.7-3
	$(\$38,000 + \$39,000 + \$35,000) \times 7.65\% = \$8,568.00$	
25	A	8.8-3
26	A	12.4-4
27	B	11.8
28	B	4.6-2
	$(80 \times \$10.20) + (4 \times \$10.20 \times 1.5) + (3 \times \$10.20 \times 2) - \$50 = \$888.40$	
29	D	9.1-1
30	D	8.2-3
31	D	3.3-5
32	A	2.6-1
33	D	3.5-2
34	B	10.2
35	D	13.2-3
36	D	4.4-1
37	B	12.2-1

<u>Question Number</u>	<u>Answer</u>	<u>Payroll Source Section Reference</u>
38	B $\$24,117.87 + (2 \times \$6,502.50) = \$37,122.87$	8.2
39	A	11.6-2
40	D	13.3-7
41	D	3.2-1
42	A	5.3-2
43	C	6.4-4
44	C	8.2-1
45	D	12.5-2
46	D	10.2
47	A	11.8
48	C	4.5
49	D $(\$1,500 \times 65\% = \$975)$	9.1-2
50	C	7.1-6
51	A	5.5
52	A $(\$24,000 \div 24) - ((\$24,000 \div 260) \times 3) = \$723.07$	2.6-4
53	C	4.6-2
54	D	11.1-2
55	B	12.3-2
56	B	13.2
57	B	4.4-2
58	A	5.3
59	D $(48 \times \$9) + (24 \times \$9 \times 10\%) = \$453.60$ $\$453.60 \div 48 = \$9.45$ $(\$453.60 + (\$9.45 \times .5 \times 8)) = \$491.44$	2.6-4
60	A $\$360.62 + \$239.38 - \$48.50 = \$551.50$ $\$551.50 - \$461 = (\$90.50 \times 15\%) + \$30.70 = \$44.28$	6.4-2
61	A	12.4-3
62	D	10.3-5
63	B $400 \div 35 = \$11.43$ $(48 \times \$11.43) + (\$11.43 \times .5 \times 8) = \$594.40$	2.6-4
64	D	6.4-4
65	C	11.2
66	C	12.5-2
67	C	11.8
68	D $\$2,000 \div (100\% - (25\% + 6.2\% + 1.45\%)) = \$2,000 \div 67.35\% = \$2,969.56$	3.4-11
69	B	8.1
70	A	2.6-1, 5.1
71	D	11.6-1
72	C	13.3-7
73	C	3.2-1

<u>Question Number</u>	<u>Answer</u>	<u>Payroll Source Section Reference</u>
74	C	6.3-1
75	C	13.3-5
76	A	6.7-3
77	D	3.2-1
78	A	11.5
79	D	12.4-5
80	C	11.8
81	D	4.4-1
82	C	12.3-2
83	B	4.1-5
84	A	7.1-7
85	A	6.4-2
	FIT: $\$700 - \$50 = \$650 - \$308 = \$342 \times 10\% = \$34.20$ FICA: $\$700 \times 7.65\% = \$53.55$ $\$34.20 + \$53.55 = \$87.75$	
86	D	11.7-2
87	C	12.3-2
88	B	12.6
89	D	11.8
90	A	6.7-3
91	B	1.8
92	D	11.7-2
93	C	4.6-2, 6.4-2, 6.4-4, 6.7-3
	FIT: $\$2,000 - \$100 = \$1,900 - (2 \times \$140.38) = \$1,619.24$ $\$1,619.24 - \$921 = (\$698.24 \times 15\%) + \$61.30 = \$166.04$ $\$1,500 \times 25\% = \$375.00$ FICA: $\$3,500 \times 7.65\% = \$267.75$ $\$2,000 + \$1,500 - \$100 - \$166.04 - \$375.00 - \$267.75 = \$2,591.21$	
94	D	13.3-7
95	A	12.5-2
96	D	14.2
97	A	11.3
98	A	10.8-1
99	A	5.4
100	C	1.2-2