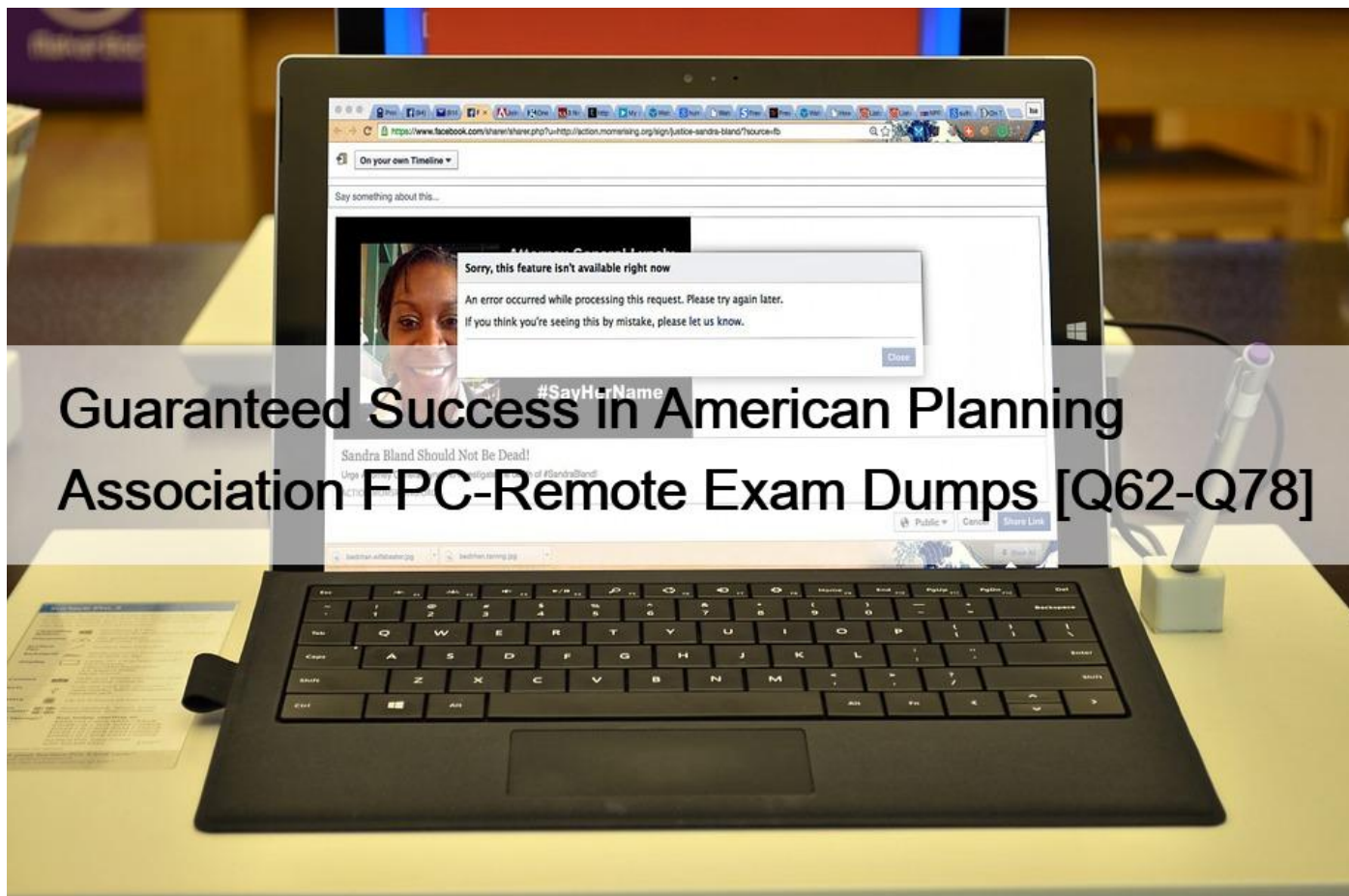


Guaranteed Success in American Planning Association FPC-Remote Exam Dumps [Q62-Q78]



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APA FPC-Remote Daily Practice Exam New 2024 Updated 134 Questions

NO.62 when does an employer stop deducting a federal tax levy from an employee's wages?

- * the amount on the levy is reached
- * The IRS issues a form 668-D
- * the employee asks that the levy deduction be stopped

NO.63 Assume that a deposit is due on Weds, but this is a non-banking day. to be considered made timely, the employers deposit of federal payroll taxes must be made on or before the close of business on:

- * tuesday
- * thursday
- * monday
- * friday

NO.64 An employee works from midnight to 8am on a company paid holiday but does not work more than 40 hours during the workweek. under the FLSA, the employee must be paid:

- * double time for working the holiday
- * time and one half for working the holiday
- * a shift differential for working the late night shift
- * at least the federal minimum wage

NO.65 You receive a letter of inquiry concerning an employee. What should you do?

- * follow your companys policy on the release of employee info
- * ignore the letter becuase its the employees issue
- * send a short letter to the agency stating that the issue is being reviewed.
- * call the requested and tell them you plan to locate the info and send it in a few months.`

NO.66 All of the following issues are concerns of external auditors except:

- * safeguarding of the firms financial assets
- * risks to the companys financial well being
- * efficiency of payroll procedures
- * material misstatements of financial statements

NO.67 A company is a monthly depositer for 2020. on payday, the company accumulates apayroll tax liability of

\$101,000. the payroll tax deposits for this liability must be made:

- * on or before the following wednesday
- * on or before the following friday
- * by the next business day
- * by the 15th the following month

NO.68 The statue of limitation for correcting a form 941 is:

- * due date of 941 form for quarter in which error was discovered
- * april 15 following the year error was discovered
- * whenever discovered, up to 7 years
- * april 15 3 years after the close of tax year error was made

NO.69 Last month, an employee emailed her mother on the company's email, photocopied fliers for her church picnic at work and used her work computer to update her resume. These services represent:

- * taxable compensation
- * de minimis fringes
- * working condition fringes
- * no-additional cost services

NO.70 What federal taxes, if any, must the salesperson's employer withhold for his personal use of the company vehicle?

- * social security and medicare tax only
- * federal income tax only
- * federal income tax, social security tax, and medicare tax
- * no taxes are required to be withheld

NO.71 Under the FLSA, what type of pay is included in a nonexempt employee's regular rate of pay calculation?

- * paid vacation leave
- * paid sick leave
- * discretionary bonuses
- * production bonuses

NO.72 What authority controls the frequency with which employees must be paid?

- * state laws
- * FLSA rules
- * Local laws
- * IRS rules

NO.73 Internal control procedures include all of the following except:

- * system interfaces
- * rotation of duties
- * segregating jobs
- * account reconciliation

NO.74 Would each of the following entries be posted in the account as a debit (DR) or credit (CR)?

- * purchase of a desk in an asset account
- * purchase of stationary in an expense account
- * withdrawal from a payroll checking account
- * employer contributions to a 401k plan in an expense account
- * state income tax withheld but not deposited in a liability account
- * federal income tax withheld but not paid in a liability account
- * mortgage payment in a liability account

NO.75 An employee earns \$40,000 annually. claiming single with no entries on lines 2,3, or 4 on her 2020 form W4, she contributes \$6,000 annually to her 401k. How much must be withheld for federal income tax, social security, and or medicare tax on contribution?

- * \$0
- * \$459
- * \$918
- * \$1,779

NO.76 Prior to beginning work for a company, a chemical engineer signed a contract stating that she agreed to work as an independent contractor. she performs all her duties in the companys laboratories, works under the companys direction, and maintains regular office hours. what is her status?

- * independent contractor under common law
- * independent contractor under reasonable basis test
- * employee

NO.77 Under what conditions can an employee claim exemption from withholding on form W4?

- * receiving overtime pay
- * had no tax liability last year and expects no tax liability this year
- * anticipates receiving a bonus
- * an employee takes her first job

NO.78 Payroll documentation accomplishes all of the following EXCEPT:

- * provide uniformity
- * simplify training
- * ensure procedures are followed
- * provide a reference tool

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