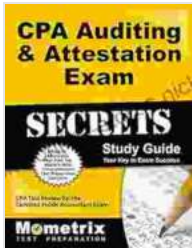


# CPA Test Review: A Comprehensive Guide to the Certified Public Accountant Exam



## CPA Auditing & Attestation Exam Secrets Study Guide: CPA Test Review for the Certified Public Accountant Exam by Adam Smiley Poswolsky

★★★★☆ 4.8 out of 5

Language : English  
File size : 369 KB  
Text-to-Speech : Enabled  
Screen Reader : Supported  
Enhanced typesetting : Enabled  
Print length : 76 pages



The Certified Public Accountant (CPA) exam is a rigorous examination that tests candidates' knowledge and skills in accounting, auditing, financial reporting, taxation, and business law. Passing the CPA exam is a requirement for obtaining a CPA license, which is necessary for working as a certified public accountant in the United States.

## Structure of the CPA Exam

The CPA exam is divided into four sections:

- **Auditing and Attestation (AUD):** This section covers the principles and procedures of auditing, as well as the ethical responsibilities of auditors.

- **Financial Accounting and Reporting (FAR):** This section covers the financial accounting and reporting standards issued by the Financial Accounting Standards Board (FASB).
- **Regulation (REG):** This section covers the federal and state laws and regulations that govern the accounting profession, as well as the ethical responsibilities of accountants.
- **Taxation (BEC):** This section covers the federal and state tax laws and regulations that apply to individuals and businesses.

Each section of the CPA exam is a four-hour exam that is administered by the American Institute of Certified Public Accountants (AICPA). The exam is offered in two testing windows each year, in January and July.

## **Content of the CPA Exam**

The CPA exam covers a wide range of topics, including:

- **Auditing and Attestation:**
  - Audit planning and execution
  - Internal control
  - Financial statement auditing
  - Reporting on audited financial statements
  - Attestation engagements
- **Financial Accounting and Reporting:**
  - Conceptual framework of financial accounting

- Financial statement presentation
- Revenue recognition
- Inventory
- Property, plant, and equipment
- Intangible assets
- Liabilities
- Equity
- Consolidated financial statements
- Governmental accounting
- Not-for-profit accounting
- **Regulation:**
  - Ethics for accountants
  - Professional responsibilities
  - Federal securities laws
  - State laws governing the accounting profession
  - Tax laws
- **Taxation:**
  - Individual income tax
  - Business income tax
  - Estate and gift tax

- Payroll tax
- Sales and use tax
- Property tax
- International tax

## Scoring the CPA Exam

The CPA exam is scored on a scale of 0 to 99. A score of 75 or higher is required to pass each section of the exam. Candidates who pass all four sections of the exam within 18 months are awarded a CPA license.

## Preparation for the CPA Exam

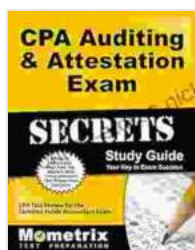
Passing the CPA exam requires significant preparation. Most candidates spend several months studying for the exam. There are a variety of resources available to help candidates prepare for the CPA exam, including:

- **CPA review courses:** These courses provide comprehensive coverage of the CPA exam material. They are typically taught by experienced CPA instructors and can be taken online or in person.
- **CPA study materials:** These materials include textbooks, practice questions, and simulations. They can be purchased from the AICPA or from third-party vendors.
- **Online CPA review platforms:** These platforms provide access to a variety of CPA review materials, including videos, practice questions, and simulations. They also offer progress tracking and personalized feedback.

- **Self-study:** Candidates can also choose to study for the CPA exam on their own. This option requires a significant amount of self-discipline and motivation.

The best way to prepare for the CPA exam is to develop a study plan that meets your individual needs. Consider your learning style, the amount of time you have to study, and the resources that are available to you. It is also important to set realistic goals and track your progress regularly.

Passing the CPA exam is a challenging but achievable goal. With the right preparation and effort, you can increase your chances of success. This comprehensive guide has provided an in-depth overview of the CPA exam, including its structure, content, scoring, and preparation strategies. By following the advice in this guide, you can increase your chances of passing the CPA exam and earning your CPA license.



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