

Bookkeeping Tips

Bookkeeping Quiz: How Good Are Your Skills?

A major part of AIPB's mission as the bookkeeping profession's national association, is raising bookkeepers' professional status. We do this in a number of ways, including making sure that members are up to date with the latest changes in bookkeeping, recordkeeping, filing and small-business tax rules . . . making sure members get the everyday help they may need on free member telephone AnswerLine . . . and setting high standards with our national certification program.

One way we keep members' skills sharp is with a monthly refresher quiz in *The General Ledger* newsletter (www.aipb.org/general_ledger.html), the monthly technical briefing for members. This quiz is from a recent issue. Answers are on page 2.

Note: Because many of our members are Chief Bookkeepers, our quizzes for members go well beyond debits and credits.

1. To classify a worker correctly as an employee or independent contractor (IC), request a definitive ruling from the IRS by filing Form _____.
2. Procedures using the form in question 1 are usually published in the first _____ of each year.
3. What is the time limit on requesting an IRS ruling on a worker's classification?
4. If you request an IRS ruling on how to classify a worker and don't agree with the ruling or believe the IRS did not consider all facts, can you request reconsideration?
5. If the IRS has a problem with your firm's tax account, might it initiate contact with you via e-mail?
6. Before checking a job candidate's references, background or other data, you should get the candidate's _____.
7. Rules for unclaimed or uncashed paychecks are set by each _____ under _____ law or _____ law.
8. The "liability" date for payroll refers to the (pay period ending date/check date), assuming that this is the date the money was _____ to the employee without substantial limitation.

Answers:

1. SS8
 2. Revenue Procedure [Rev. Proc.]
 3. none
 4. yes
 5. no (such contacts are scams)
 6. written consent
 7. state, abandoned property, escheat
 8. check date, available
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The American Institute of Professional Bookkeepers (AIPB), is the national association for bookkeepers, currently with 30,000 active members

AIPB was founded in 1987 for the following purposes:

- To recognize bookkeepers as accounting professionals
- To make sure that each member has the latest bookkeeping, accounting and tax information
- To answer members' everyday bookkeeping and accounting questions on the telephone at no charge.
- To provide bookkeepers with low-cost continuing professional education.
- To return the membership fees of any bookkeeper who is dissatisfied with the benefits of membership