

**Tennessee CPA Journal**  
**Self-Study CPE Exam**

Sponsored by the  
Educational & Memorial Foundation of the  
Tennessee Society of CPAs  
Recommended CPE Credit: 1 hour

Issue Date: January/February 2009  
Exam valid through September 1, 2009.  
Must be postmarked on or  
before September 1, 2009.

If you are not a member of TSCPA, please enclose a check for \$20 payable to the Educational & Memorial Foundation of TSCPA.

**Instructions:**

**Members may earn free CPE by reading the Tennessee CPA Journal.** To be eligible for continuing professional education credit, you should spend approximately one to two hours reading the material in the current issue of the Tennessee CPA Journal. Then answer the following questions by darkening the circle which represents the best answer. Certify that you have completed the reading requirement for this exam by signing below. You must answer five of the seven questions correctly to receive credit. You should receive a copy of your graded test within four weeks of the date of submission. If you have not received a response within this time, please call TSCPA at 615/377-3825 or toll-free 1-800/762-0272. This program has been approved by the Tennessee State Board of Accountancy. This exam qualifies for credit under the reporting sub-category "Other - Code 10." **CPAs licensed to practice in Tennessee may earn up to 20 percent of their total CPE requirements through this type of examination.**

- |  | True                  | False                 |
|--|-----------------------|-----------------------|
| <b>From "XBRL: Four Letters, Numerous Benefits"</b>  |                       |                       |
| 1. Analysts estimate that using formats such as XBRL can increase report preparation costs by up to 50 percent.                                      | <input type="radio"/> | <input type="radio"/> |
| 2. XBRL-GL provides information such as the originator of the journal entry, the time of entry, related parties and the types of documents involved. | <input type="radio"/> | <input type="radio"/> |

- |  |                       |                       |
|--|-----------------------|-----------------------|
| <b>From "Understanding and Using Benchmark Information"</b>  |                       |                       |
| 3. When evaluating any industry data, one should assess the sample size of the industry, from where the data has been derived, how the data provider calculates the key metrics that it reports on and how often the data provider updates its benchmark data. | <input type="radio"/> | <input type="radio"/> |
| 4. The net profit margin is expressed as the profit after taxes during a given financial period divided by sales.  | <input type="radio"/> | <input type="radio"/> |

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|---|-----------------------|-----------------------|
| <b>From "State Tax Liaison Meeting "</b>  |                       |                       |
| 5. To offset the reduction of revenues in Tennessee, buyouts and an increase in staff for the tax enforcement division were made. There are 13 more tax enforcement officers now. | <input type="radio"/> | <input type="radio"/> |

- |   |                       |                       |
|---|-----------------------|-----------------------|
| <b>From "IFRS Adoption: The First Wave in an Inevitable Tide of Change</b>                                    |                       |                       |
| 6. The proposed IFRS roadmap has general adoption for 2014. "Early users" will be eligible for usage in 2010. | <input type="radio"/> | <input type="radio"/> |
| 7. The IAS 18 standard governs general revenue recognition under IFRS.  | <input type="radio"/> | <input type="radio"/> |

Return the original, completed test to:

Tennessee Society of CPAs  
201 Powell Place  
Brentwood, TN 37027

<b>For official use only:</b>	<b>Date Received:</b> _____
<input type="radio"/> Three or more questions were answered incorrectly; therefore, credit is not granted. <input type="radio"/> All requirements have been successfully completed. One hour of continuing professional education credit as set out by the Tennessee CPA Journal Self-Study Exam guidelines is granted. <input type="radio"/> You failed to sign below for credit. After doing so, you do not need to return this form.	
<b>Date Graded:</b> _____	<b>Examiner:</b> _____

**I certify that I have read the January/February 2009 Tennessee CPA Journal, from which these questions were taken.**

**Signature:** \_\_\_\_\_

(Please print the information below. **Must** be legible for Post Office to use as return address.)

Name: \_\_\_\_\_ Date submitted: \_\_\_\_\_

Address: \_\_\_\_\_ Member of TSCPA? ( ) Yes ( ) No

City, State, Zip: \_\_\_\_\_ E-mail: \_\_\_\_\_

Optional question: What topic would you like to read about in the *Tennessee CPA Journal*? \_\_\_\_\_