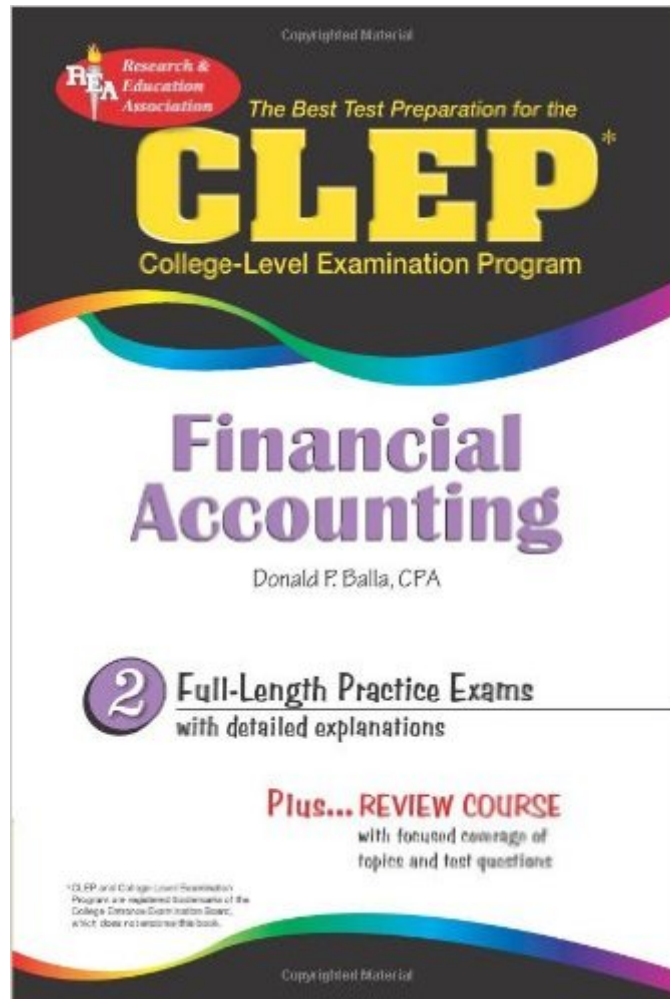


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Customer Reviews

I just finished taking the exam and I'm happy to say that I passed with a score of 57! While that isn't an A in terms of the adjusted CLEP scale, it is a passing score (anything 50 and above) and that is all that really mattered to me. I've read that from a difficulty scale of 1 to 5 (5 being impossible) then this exam is a 4 (Yikes). After reading the book approximately 4 times (that is the only way I can really get the material to stick) over the span of 3 weeks, I can see why it is rated as very difficult. I don't come from a business background and business as a course of study doesn't really interest me so you will probably have some edge over me if you are studying business. On a side note, another reviewer mentioned using accountingcoach.com. I used it too and it was really, really helpful in terms of having another source to quiz myself. Now onto the exam! I wasted a lot of time trying to remember all of the formulas later in the book like "times interest earned ratio" and "stockholder equity formula". I say wasted because the only formulas that I needed to memorize for the exam were the standard ones like Cost of Goods Sold, $\text{Assets} = \text{Liability} + \text{Owner Equity}$, Gross Profit, Current Ratio and one random one from Chapter 20 (Price Earnings Ratio). Bottom line, don't spend so much time memorizing the formulas (especially in Chap 20). Instead put your focus learn how Debits and Credits affect each other and how they are supposed to appear as a journal entry. Now I'd like to mention some specifics on the exam that should also help you. I was surprised to see large volume of questions about "Bank Reconciliation". I remember about 4 or 5 which seemed like a lot to me (given only 74 total on the exam) .

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