Comment and Idea Exchange

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AUDITING UNEMPLOYMENT BENEFITS PAID TO EMPLOYEE BY THE STATE

When the state unemployment bureau furnishes the employer with a summary of the charges made to the employer’s account for payments made to the employee, a check should be made to see if the person who was paid benefits is eligible for them.

First, determine that the person paid benefits is your employee, that he worked in the period paid and that the amount of benefits paid is correct. He may have had earnings which would cancel the benefits or would entitle him to a partial benefit only. You are allowed a certain time to protest the charge and can receive credit for any charges made in error to your account if the protest is timely.

Supplemental Unemployment benefits are calculated on the basis of a percentage of the employees earnings less the state unemployment benefits. Therefore, it is necessary to verify the amount of benefit paid and the validity of the claim.

Coletta J. O’Brien, Cleveland Chapter

ENDORSE WITH CARE

When endorsing checks for deposit, follow the words “For deposit only” with the name and address of the depositary bank.

Checks endorsed “For deposit only,” without the name and address of the bank have been known to fall into the hands of unauthorized persons who have only to open an account in a bank under the endorser’s name, deposit the checks, and then withdraw all of the funds within a short time.

Eileen Griggs, Los Angeles

TIGHT CONTROL OVER CONSTRUCTION LABOR COST

Before quitting time each day, the foreman or supervisor in the field, telephones the home office the hours worked by each man, the over-time hours, the job number or code and whether or not the work is on schedule. By turning in the time each day, the cost and distribution can be computed daily and each job’s progress reviewed. Any labor costs not in line with the estimate of the job will signal a trouble spot to the home office as well as to the field supervisors.

By figuring each day separately, at the end of the pay period, the time can be quickly summarized to a total pay. This facilitates getting the pay into the hands of the workers where time elements and union agreements are involved.

This procedure could also be adapted for use by a small machine shop.

Mary I. Russell, Cleveland

THE NATURE OF RESEARCH

Dr. Helene M. A. Romanauskas well states the increasing recognition of the importance of research to the science of accounting. Particularly does she relate all accountants to the responsibility for this research with this statement: “In his every day work, the accountant has many opportunities for new ideas and he has a moral obligation to his client and to his profession to develop them, and by applying scientific methods as practical tools for the future, expanding the perimeter of the accounting theory.” (The Woman C.P.A., June 1960)

—Congratulation to Marion K. Charles for a thorough coverage on the tax status of voluntary payments to widows of employees.

Did reading this issue of the Woman C.P.A. stimulate your thinking? Was something of especial interest or help to you? Did you disagree with something you read? You are invited to say to say your piece in the Comment and Idea Exchange.

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A simpler application of the Keysort System is the use of the peg board for accounts payable, general journal and general ledger. The board is designed for the multiple single write system. The Keysort card is inserted for the distribution of the entry to the proper account. At the end of the period, the cards are punched for account number, sorted, totaled, and in the case of accounts payable, the entry to accounts payable for the period is made.

Note: While this article describes a specific system offered by one company, others manufacture and market similar equipment which is being utilized by small businesses.