CPA Exam Cheat Sheet 2026

The night-before summary, built like the exam.

— Questions	**—** Time limit	**Minimum 75 on each sec…** Passing score
— Exam fee	**AICPA (content and scor…** Governing body	

Every figure below comes from the 2026 Uniform CPA Examination Blueprints, the AU-C sections in force, or NASBA's UAA Model Rule 5-7.

Exam structure: four sections, 16 hours

Three Core sections plus one Discipline, each 4 hours.

Section	Role	MCQs	TBSs	MCQ / TBS weight
AUD — Auditing and Attestation	Core	78	7	50% / 50%
FAR — Financial Accounting and Reporting	Core	50	7	50% / 50%
REG — Taxation and Regulation	Core	72	8	50% / 50%
BAR — Business Analysis and Reporting	Discipline	50	7	50% / 50%
ISC — Information Systems and Controls	Discipline	82	6	60% / 40%
TCP — Tax Compliance and Planning	Discipline	68	7	50% / 50%

Testlet layout

Five testlets: two MCQ blocks, then three TBS blocks.

Section	Testlet 1 (MCQ)	Testlet 2 (MCQ)	Testlet 3 (TBS)	Testlet 4 (TBS)	Testlet 5 (TBS)
AUD	39	39	2	3	2
FAR	25	25	2	3	2
REG	36	36	2	3	3
BAR	25	25	2	3	2
ISC	41	41	1	3	2
TCP	34	34	2	3	2

The break rule that costs people time: the clock only stops for the standardized 15-minute break after testlet 3. Breaks after testlets 1, 2 and 4 run on your own clock.

Content-area weights (2026 blueprints)

Section	Area	Allocation

AUD	I — Ethics, Professional Responsibilities and General Principles	15–25%
II — Assessing Risk and Developing a Planned Response	25–35%	
III — Performing Further Procedures and Obtaining Evidence	30–40%	
IV — Forming Conclusions and Reporting	10–20%	
FAR	I — Financial Reporting	30–40%
II — Select Balance Sheet Accounts	30–40%	
III — Select Transactions	25–35%	
REG	I — Ethics, Professional Responsibilities and Federal Tax Procedures	10–20%
II — Business Law	15–25%	
III — Federal Taxation of Property Transactions	5–15%	
IV — Federal Taxation of Individuals	22–32%	
V — Federal Taxation of Entities (including tax preparation)	23–33%	
BAR	I — Business Analysis	40–50%
II — Technical Accounting and Reporting	35–45%	
III — State and Local Governments	10–20%	
ISC	I — Information Systems and Data Management	35–45%
II — Security, Confidentiality and Privacy	35–45%	
III — Considerations for SOC Engagements	15–25%	
TCP	I — Tax Compliance and Planning for Individuals and Personal Financial Planning	30–40%
II — Entity Tax Compliance	30–40%	
III — Entity Tax Planning	10–20%	
IV — Property Transactions (disposition of assets)	10–20%	

Scoring, credit window and score release

Item	Official rule
Score scale	0–99. Not a percentage correct.
Passing score	75 on every section.

Curve	None. Scaling reflects question difficulty, not cohort performance.
Credit window	30 months (UAA Model Rule 5-7), running from the passing score's release date — not the date you sat.
Window end	Closes when you sit for the final section passed, whenever the score lands.
Rolling expiry	Miss it and the first credit drops; a new window starts from the second score's release. Stop testing 30 months and all credit goes.
Adoption	Model Rules are recommendations — confirm your Board adopted them.
Core release	Continuous testing; roughly 2 weeks after AICPA receives your Prometric file.
Discipline release	First month of each quarter only; scores target roughly six weeks after the window closes. All dates can move.
New pronouncements	A&A changes are testable in the later of the first quarter after the earliest mandatory effective date or six months after issuance; IRC changes six months after the later of effective or enactment.

FAR formula sheet

FAR assumes a for-profit entity under U.S. GAAP unless stated — governmental and not-for-profit questions label themselves.

Concept	Formula
Accounting equation	Assets = Liabilities + Equity
Expanded	A = L + Contributed capital + Beginning RE + Revenues - Expenses - Dividends
Rollforward	Beginning + Additions - Reductions = Ending
Cost of goods sold	Beginning inventory + Purchases - Ending inventory

Inventory: which write-down rule applies

ASU 2015-11 split this by costing method — the split is the exam point.

Costing method	Measurement	Mechanics
FIFO, Average cost	Lower of cost and net realizable value	NRV = Selling price - costs of completion, disposal and transportation
LIFO, Retail inventory method	Lower of cost or market (unchanged)	Market = replacement cost, ceiling = NRV, floor = NRV - normal profit margin

Depreciation

Method	Periodic charge
Straight-line	(Cost - Salvage) ÷ Useful life
Units of production	(Cost - Salvage) × (Units this period ÷ Total units)
Double-declining balance	Carrying amount × (2 ÷ Useful life) — ignores salvage until the floor

Sum-of-the-years'-digits	(Cost - Salvage) × (Remaining life ÷ SYD), where SYD = n(n+1) ÷ 2
Gain/loss on disposal	Proceeds - Carrying amount

Bonds — effective interest method

- Interest expense = Carrying amount × Effective (market) rate
- Cash interest = Face × Stated rate; Amortization = Interest expense - Cash interest
- Discount (stated < market): expense exceeds cash, carrying amount climbs toward face.
- Premium (stated > market): expense below cash, carrying amount falls toward face.
- Issuance costs reduce carrying amount and raise the effective rate.

Earnings per share

- Basic EPS = (Net income - Preferred dividends) ÷ Weighted-average common shares
- Options — treasury stock method: Incremental shares = Shares issuable - (Proceeds ÷ Average market price). Antidilutive when exercise price exceeds that average.
- Convertible debt — if-converted: add back after-tax interest to the numerator, shares to the denominator.
- Convertible preferred — if-converted: drop the preferred dividend, add conversion shares.

Leases — lessee only in FAR

Initial recognition is identical either way: ROU asset = Lease liability = PV of lease payments. It is a finance lease if any ASC 842-10-25-2 criterion is met:

- Ownership transfers by end of the lease term.
- Purchase option the lessee is reasonably certain to exercise.
- Term is a major part of the asset's remaining economic life.
- PV of payments plus lessee-guaranteed residual is substantially all of fair value.
- Asset is so specialized it has no alternative use to the lessor at term end.

None met -> operating: one straight-line cost. Finance: interest plus amortization, separately.

Consolidation eliminations

- Goodwill = (Consideration transferred + FV of NCI + FV of previously held interest) - FV of identifiable net assets acquired
- Eliminate the parent's investment against subsidiary equity; NCI at acquisition-date fair value.
- Eliminate intercompany receivables/payables and sales against COGS.
- Defer unrealized profit in ending inventory until sold outside the group.

FAR also names ratios to calculate: gross margin, ROA, ROE, current, quick, inventory turnover, DPO, debt-to-equity, times interest earned, EBITDA, P/E, asset turnover.

REG

Before you memorize any dollar figure: the REG and TCP section assumptions state candidates "will not be tested on their knowledge of specific tax rate percentages, amounts or limitations that are indexed to inflation." Learn the structure, not the thresholds. New for 2026: wages and compensation exclude overtime and tips unless stated.

Individual tax formula (Form 1040 order)

Step	Computation	Line
Total income	Wages, interest, dividends, capital gains, retirement, Schedule 1	9