



Free Questions for CFE by vceexamstest

Shared by Pennington on 15-04-2024

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Question 1

Question Type: MultipleChoice

Which counts sometimes can give rise to inventory theft detection?

Options:

- A- Perpetual inventory counts
- B- Physical inventory counts
- C- Concealment inventory counts
- D- None of the above

Answer:

B

Question 2

Question Type: MultipleChoice

Statistical sampling enables the examiner to predict the occurrence rate for the population and therefore determine with some accuracy the error rate, or the potential for fraud.

Options:

A- True

B- False

Answer:

A

Question 3

Question Type: FillInTheBlank

_____ allows the fraud examiner to inspect key attributes on a smaller portion (or sample) of those documents.

Answer:

Question 4

Question Type: MultipleChoice

_____ inventory and other assets is relatively common way for fraudsters to remove assets from the books before or after they are stolen.

Options:

- A- Altered
- B- Perpetual
- C- False shipping slip
- D- Write-offs

Answer:

C

Question 5

Question Type: MultipleChoice

Forced reconciliation of the account says:

Options:

- A-** to conceal shrinkage is to alter inventory record so that it matches the physical inventory count.
- B-** to conceal inventory is to alter shrinkage record so that it matches the physical inventory count.
- C-** to conceal shrinkage is to change the perpetual inventory record so that it matches the physical inventory count.
- D-** to conceal write-offs is to change the perpetual inventory record so that it matches the physical inventory count.

Answer:

C

Question 6

Question Type: MultipleChoice

A running count that records how much inventory should be on hand is referred to:

Options:

- A- Altered inventory
- B- Perpetual inventory
- C- Shrinking inventory
- D- Fictitious inventory

Answer:

B

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