



Free Questions for [CIMAPRA17-BA3-1](#) by [vceexamstest](#)

Shared by [Tyler](#) on [07-06-2022](#)

For More Free Questions and Preparation Resources

[Check the Links on Last Page](#)

Question 1

Question Type: CorrectText

The balances of the trial balance of CDE for the year ended 31 May 20X4 is as follows

	\$'000
Trade payables	215
Bank overdraft	150
Retained earnings - accumulated losses	920
Trade receivables	395
Inventory	750
Property, plant and equipment	25,500
Share capital	?

What must the balance on the share capital account be at 31 May 20X4 if the trial balance is to balance? Give your answer in \$'000

\$ 000

Answer:

Question 2

Question Type: CorrectText

At 1 January 20X8 JKL has share capital of \$500,000 and share premium \$270,000. The nominal value of each equity share is 50 cents
On 31 July 20X8 JKL made a 1 for 4 bonus issue.

What is the balance on share premium following the bonus issue of shares? Give your answer to the nearest \$'000

\$,000

Answer:

Question 3

Question Type: CorrectText

CC is preparing its bank reconciliation, and has the following information:

	\$
Debit balance per cash book	1,300
Overdraft balance per bank statement	2,025
Bank charges not in cash book	75
Insurance payment not in cash book	1,200
Unpresented cheques	150
Receipts not yet credited by bank	2,200

What will the bank balance be, as presented in the statement of financial position, once the necessary adjustments have been made"

\$

Answer:

Question 4

Question Type: CorrectText

BCD has the following balances for the year ended 31 December 20X8:

	\$'000
Trade payables at 1 January 20X8	540
Cash paid to credit suppliers	1,570
Cash purchases	800
Credit purchases	1,690
Goods returned to credit suppliers	230
Discounts received from credit suppliers	50

What is the trade payables balance of BCD at 31 December 20X8? Give your answer to the nearest \$'000.

\$

Answer:

Question 5

Question Type: MultipleChoice

The external auditor seeks to provide an opinion on whether the accounts show a true and fair view

What is the international term for 'true and fair view'?

Options:

- A) Going concern
- B) Prudence
- C) Fair presentation
- D) Completeness

Answer:

C

Question 6

Question Type: MultipleChoice

"To assure shareholders that the stewardship of the organization was effectively carried out."

What does this definition describe?

Options:

- A) Internal audit
- B) Preparation of financial statements
- C) External audit
- D) Reconciliation process

Answer:

C

Question 7

Question Type: MultipleChoice

Refer to the exhibit.

	Company A	Company B
Receivables days	60 days	55 days
Inventories days	30 days	45 days
Payables days	45 days	60 days

The following information is available in respect of two companies that operate in the same market sector:

Which one of the following statements most accurately describes the companies' relative position?

Options:

- A) Company A has the shortest working capital cycle and the best control on both inventories and payables.
- B) Company B has the shortest working capital cycle and the best control on both inventories and payables.
- C) Company A has the shortest working capital cycle and the best control on inventories.
- D) Company B has the shortest working capital cycle and the best control on payables and receivables.

Answer:

D

Question 8

Question Type: MultipleChoice

The phrase 'net book value', when applied to the statement of financial position figure for non-current assets, indicates that the figure represents:

Options:

- A) The current market value of the assets
- B) The current market value of the assets, less accumulated depreciation
- C) The original cost or valuation of the assets, less accumulated depreciation
- D) The replacement cost of the assets

Answer:

C

Question 9

Question Type: MultipleChoice

Store Y believe customer XF will not be able to pay his 300 debt. Which ONE of the following day books should this 'bad debt' be recorded in?

Options:

- A) Returns inwards daybook
- B) Sales daybook
- C) journal
- D) Cash book
- E) Petty cash book

Answer:

C

Question 10

Question Type: MultipleChoice

Refer to the exhibit.

	Company A	Company B
Receivables days	60 days	55 days
Inventories days	30 days	45 days
Payables days	45 days	60 days

The following information is available in respect of two companies that operate in the same market sector:

Which one of the following statements most accurately describes the companies' relative position?

Options:

- A) Company A has the shortest working capital cycle and the best control on both inventories and payables.
- B) Company B has the shortest working capital cycle and the best control on both inventories and payables.
- C) Company A has the shortest working capital cycle and the best control on inventories.
- D) Company B has the shortest working capital cycle and the best control on payables and receivables.

Answer:

D

Question 11

Question Type: CorrectText

The balances of the trial balance of CDE for the year ended 31 May 20X4 is as follows

	\$'000
Trade payables	215
Bank overdraft	150
Retained earnings - accumulated losses	920
Trade receivables	395
Inventory	750
Property, plant and equipment	25,500
Share capital	?

What must the balance on the share capital account be at 31 May 20X4 if the trial balance is to balance? Give your answer in \$'000

\$ 000

Answer:

To Get Premium Files for CIMAPRA17-BA3-1 Visit

<https://www.p2pexams.com/products/cimapra17-ba3-1>

For More Free Questions Visit

<https://www.p2pexams.com/cima/pdf/cimapra17-ba3-1>

