



Free Questions for CMAPRA17-BA4-1 by dumpshq

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Question 1

Question Type: MultipleChoice

An external auditor has concluded that the financial statements of a company fairly reflect the financial position of a company. The report which the auditor issues will include which of the following?

1. Details of the company's directors
2. Details of managements' responsibilities.
3. Details of the company's performance.

Options:

- A- 1 and 3 only
- B- 1,2 and 3
- C- 2 only
- D- 1 and 2 only

Answer:

C

Question 2

Question Type: MultipleChoice

A, B C and D are sole directors and shareholders of EFG Company each holding 25% of the shares in the company. The articles of association

of EFG Company state that "the directors cannot enter into any contract on behalf of the company exceeding \$30,000 without the agreement of all the shareholders".

B contracted on behalf of the company for \$40,000 with Y Company without the agreement of the other shareholders. Which of the following is correct?

1. Y Company may enforce the contract against EFG Company
2. A, C and D may obtain an injunction to stop the contract being canted out
3. B may be liable to EFG Company for breach of duty.

Options:

- A- 1 and 3 only
- B- 1 and 2 only
- C- 1 only

D- 1,2 and 3

Answer:

A

Question 3

Question Type: MultipleChoice

Listed companies must comply with the Corporate Governance Code. If they do not, which of the following penalties will apply?

Options:

A- No formal penalty

B- Penalty under the Corporate Governance Code

C- Criminal penalty

D- Civil penalty

Answer:

A

Question 4

Question Type: MultipleChoice

N is a CIMA qualified accountant working within a complex and evolving organisation A new HR manager. Q, has been employed and has reviewed the salaries of the accounting team in order to reduce the expense to the company.

Q suggests that N's position could be outsourced to an accounting servicing company to save money. This outsourcing team does not employ professionally qualified accountants

N's finance director emphatically disagrees with Q's suggestion

Which THREE of the following are justifications for retaining N's services?

As a CIMA qualified accountant N

Options:

- A-** takes personal responsibility for ensuring that he is professionally competent to undertake work for the company
- B-** takes personal responsibility for ensuring that the information he provides is unbiased and unaffected by conflicts of interest
- C-** takes personal responsibility for ensuring that he is independent in his relationship with his employer.

D- takes personal responsibility for ensuring that he is straightforward and honest in his business dealings

E- takes personal responsibility for ensuring that his behavior complies only with that of his professional body and therefore the company can have confidence in his work and complain to his professional body if they are unhappy

F- takes personal responsibility for ensuring the accuracy and validity of the judgments of his directors in assessing the risk appetite of the company.

Answer:

A, B, C

Question 5

Question Type: MultipleChoice

The fraud response is a key aspect of fraud risk management within an organisation. Which of the following does NOT describe the responsibility of key personnel within this plan?

Options:

A- Audit committee members take responsibility for reviewing all fraud and then charge relevant staff with the task of taking appropriate action

- B-** External auditors take responsibility for detecting fraud
- C-** The HR department takes responsibility for the disciplinary procedures and issues with employment law and practice
- D-** Managers take responsibility for detecting fraud in their area

Answer:

B

Question 6

Question Type: MultipleChoice

Which of the following are correct in relation to supervisory and management boards of directors?

- 1 A supervisory board reports to the management board in respect of business policy and future strategy
- 2 A management board is usually made up entirely of executive directors
- 3 A supervisory board includes employee representatives.

Options:

- A- 2 only
- B- 1 and 2 only
- C- 2 and 3 only
- D- 1 only

Answer:

C

Question 7

Question Type: MultipleChoice

An auditor would trace copies of sales invoices to shipping documents in order to check for which of the following errors?

Options:

- A- Goods which have been invoiced have not been sent to customers
- B- Goods which were sent to customers have not been recorded in the individual customer's ledger account
- C- Goods which have been invoiced have not been recorded in the sales ledger.

D- Goods sent to customers have not been invoiced

Answer:

C

Question 8

Question Type: MultipleChoice

An external auditor has concluded that the financial statements of a company fairly reflect the financial position of a company. The report which the auditor issues will include which of the following?

1. Details of the company's directors
2. Details of managements' responsibilities.
3. Details of the company's performance.

Options:

A- 1 and 3 only

B- 1,2 and 3

C- 2 only

D- 1 and 2 only

Answer:

C

Question 9

Question Type: MultipleChoice

N is a CIMA qualified accountant working within a complex and evolving organisation A new HR manager. Q, has been employed and has reviewed the salaries of the accounting team in order to reduce the expense to the company.

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- D-** takes personal responsibility for ensuring that he is straightforward and honest in his business dealings
- E-** takes personal responsibility for ensuring that his behavior complies only with that of his professional body and therefore the company can have confidence in his work and complain to his professional body if they are unhappy
- F-** takes personal responsibility for ensuring the accuracy and validity of the judgments of his directors in assessing the risk appetite of the company.

Answer:

A, B, C

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