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Question 1

Question Type: MultipleChoice

Which is the form usually used to fulfill annual reporting requirements under the Securities Exchange Act of 1934?

Options:

A- Form 10-K

B- Form 10-Q

C- Form 8-K

D- Form 8-Q

Answer:

B

Question 2

Question Type: MultipleChoice

What is that portion of the registration statement which provides principally, transaction oriented information, and which is distributed by securities underwriters to prospective purchasers of the securities being offered for sale?

Options:

A- Registrants

B- Prospectus

C- Beneficiary plan

D- Audited income

Answer:

B

Question 3

Question Type: MultipleChoice

Which form of Securities Act of 1933 is used to register shares offered in connection with business combinations, transactions and exchange offers?

Options:

- A- Form S-1
- B- Form S-3
- C- Form S-4
- D- Form S-8

Answer:

C

Question 4

Question Type: MultipleChoice

The annual reports from certain insurers to their shareholders must conform to specific SEC disclosure requirements. According to the Securities and Exchange Commission (SEC), which of the following information must be provided?

Options:

- A- selected financial data for the past five years

- B-** a discussion and analysis by management that includes liquidity
- C-** financial statements that include income statements, statements of cash flows, and balance sheets
- D-** All of the above

Answer:

D

Question 5

Question Type: MultipleChoice

With what method, companies are required to estimate the amount and effect of the yearend cumulative temporary differences including any amount of valuation allowance to be recorded against deferred tax assets?

Options:

- A-** liability method
- B-** Deferred tax method
- C-** Expense method

D- Pre-tax income method

Answer:

A

Question 6

Question Type: MultipleChoice

Tax expense for interim periods is measured using an estimated _____ of the annual period.

Options:

A- Annual dividend rate

B- annual effective rate

C- Deferred rate

D- Interim report rate

Answer:

B

Question 7

Question Type: MultipleChoice

The tax components of continuing operations typically include which of the following:

Options:

- A- Changes in tax status
- B- Discontinued operations
- C- Extraordinary items
- D- All of the above

Answer:

D

Question 8

Question Type: MultipleChoice

Which if the following is the possible source of taxable income may be available under the tax law to realize a tax benefit for deductible temporary differences and carryforwards?

Options:

- A- Future reversals of existing taxable temporary differences
- B- Future taxable income exclusive of reversing temporary differences and carryforwards
- C- Taxable income in prior carryback year(s), if carryback is permitted
- D- All of the above

Answer:

D

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