

# IT 认证电子书



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**Exam : CIMAPRA17-BA3-1-ENG**

**Title : BA3 - Fundamentals of  
Financial Accounting (2017  
SYLLABUS) (Online)**

**Version : DEMO**

1.Refer to the Exhibit.

Data:	£ 000's
Sales	30000
Inventory at beginning of year:	
raw materials	1000
work-in-progress	200
finished goods	3400
Inventory at end of year:	
raw materials	1100
work-in-progress	400
finished goods	3000
Purchases of raw materials	5000
Returns inwards	500
Returns outwards	750
Carriage inwards	400
Carriage outwards	600
Direct labour	4000

The following information relates to a business at its year end:

The prime cost of goods manufactured during the year is:

- A. £5,550,000
- B. £8,150,000
- C. £8,350,000
- D. £8,800,000

**Answer: C**

2.The balance on LMN's cash account at 31 December 20X6 is \$108,000 (debit) On performing the monthly bank reconciliation the following is discovered.

- a payment of \$2,000 made to a supplier has not yet appeared on the bank statement,
- an automated receipt from a customer for \$5,000 has not yet been recorded in the cash book, and
- a pigment to a supplier of \$1,500 was incorrectly recorded in the cash book as \$1,050

The balance showing on the bank statement at 31 December 20X6 is

- A. \$111,450
- B. \$101,450
- C. \$114,550
- D. \$104,550

**Answer: A**

3.Refer to the Exhibit.

	Income Statement	Statement of Financial Position
	\$	
A	1,050	prepayment of \$750
B	1,050	accrual of \$750
C	1,800	no entry
D	750	prepayment of 1,050

On 1 May year 1 a company pays insurance of \$1,800 for the period to 30 April year 2.

What is the charge to the income statement and the entry in the statement of financial position for year 1 ended 30 November?

- A. A
- B. B
- C. C
- D. D

**Answer: A**

4.Which one of the following statements best describes the usefulness of the income statement account of a company:

- A. To evaluate its profitability over the past year
- B. To assess its potential profitability for the coming year
- C. To assess management performance over the past year
- D. To evaluate the return on capital employed

**Answer: A**

5.A company that is VAT-registered has sales for the period of \$245,000 (excluding VAT) and purchases for the period of \$123,375 (including VAT). The opening balance on the VAT account was \$18,000 credit. The VAT rate is 17.5%.

What will be the closing balance on the VAT account at the end of the period?

- A. \$6,500 debit
- B. \$42,500 credit
- C. \$375 debit
- D. \$36,375 credit

**Answer: B**