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Exam : **CFE Financial
Transactions and Fraud
Schemes**

Title : **Certified Fraud Examiner -
Financial Transactions and
Fraud Schemes Exam**

Version : **DEMO**

1. One reason employees might be hesitant to use PO boxes in shell company schemes is that some businesses are specially vary of sending checks to vendors that have street addresses only.

- A. True
- B. False

Answer: B

2. Another way to eliminate competition in the solicitation phase of the selection process is to:

- A. Solicit bid from fictitious suppliers
- B. Solicit transaction from fictitious vendors
- C. Solicit bid-splitting from fictitious vendors
- D. None of the above

Answer: A

3. _____ assumes the business will go on indefinitely in the future.

- A. Materiality
- B. Going concern
- C. Cost
- D. Fair value

Answer: B

4. According to SAB 104, for the revenue to be typically considered realized or realizable and earned, which of the following criteria is NOT met:

- A. Persuasive evidence of an arrangement exists
- B. Services has been rendered
- C. Timings have been met
- D. Collectability is reasonably assured

Answer: C

5. The person or persons who have access to _____ are often the targets of unethical vendors seeking an advantage in the process.

- A. Bid-splitting
- B. Sealed bids
- C. General purchasing
- D. Tailor specifications

Answer: B