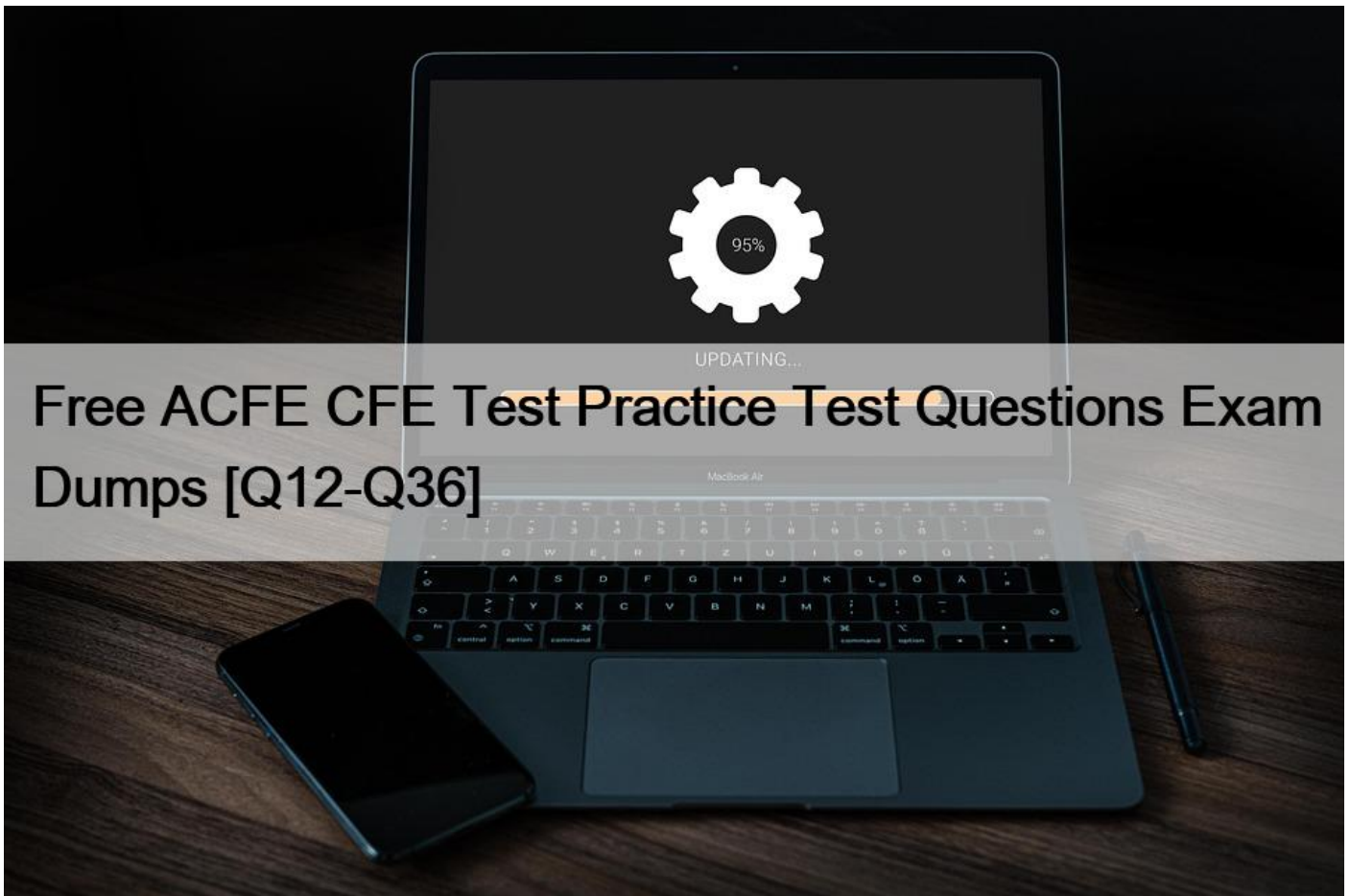


Free ACFE CFE Test Practice Test Questions Exam Dumps [Q12-Q36]



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Q12. False billing scheme states that:

- * employees do not cause their company to purchase merchandise that the company does not need.
- * employees cause their company to sale merchandise that the company does not need.
- * employees do not cause their company to sale merchandise that the company does not need.
- * employees cause their company to purchase merchandise that the company does not need

Section: Financial Transactions and Fraud Schemes

Explanation

Q13. Bid-rigging scheme occurs when:

- * an employee fraudulently assists a vendor in winning a contract through the competitive bidding process.
- * an employee does not assist a vendor in winning a contract through the competitive bidding process.
- * an employee once assists a vendor in winning a contract through a single competitive bidding process.
- * an employee once assists a vendor in winning a contract through a single competitive bidding process.

Q14. Which of the following is NOT the reason why senior management will overstate business statement?

- * Comply with debit covenants
- * Meet personal performance criteria
- * Trigger performance related compensation
- * Show a pattern of growth to support sale of a business

Section: Fraud Prevention and Deterrence

Q15. The principal way to detect omitted credits from books of account is through:

- * Forced Balance
- * Trend analysis
- * Expense account
- * None of all

Q16. The person or persons who have access to _____ are often the targets of unethical vendors seeking an advantage in the process.

- * Bid-splitting
- * Sealed bids
- * General purchasing
- * Tailor specifications

Section: Fraud Prevention and Deterrence

Q17. Placing any restriction in the solicitation documents that tend to restrict competition is called prebid solicitation.

- * True
- * False

Q18. If the assets are intentionally purchased by the company but simply misappropriated by the fraudster, this is referring to as:

- * Inventory larceny scheme
- * Asset receiving scheme
- * Fraudulent purchase
- * Falsify shipping

Q19. _____ are the amounts which are owned to other entities:

- * Supplies
- * Expenses
- * Assets
- * Liabilities

Q20. When employees avoid detection in a refund scheme to keep the sizes of the disbursement low, is referred to:

- * Small disbursements
- * Very small disbursements
- * Simple disbursements
- * None of the above

Section: Investigation

Q21. Verify supporting documentation on outstanding checks written for a material amount is a test used to conduct for:

- * Check disbursement
- * Bank confirmation
- * Bank confirmation
- * Cut-off statements

Q22. Which of the following is not the skimming scheme?

- * Unrecorded sales
- * Fraud & Cost
- * Theft of checks through the mail
- * Understand sales and receivables

Q23. The most common method of detection in corruption cases is:

- * Internal audits
- * Internal controls
- * Tips
- * By accident

Q24. Fraudsters use the accounting system as a tool to generate the results they want in _____ approach:

- * Organized accounting
- * Playing the accounting
- * beating accounting
- * All of the above

Section: Financial Transactions and Fraud Schemes

Q25. The scheme which reduces victim companies to issue fraudulent payments for goods or services that they have not received is called:

- * Bogus claims
- * Billing scheme
- * Reliance billing
- * Misappropriate claims

Section: Fraud Prevention and Deterrence

Q26. The scheme in which the same vendor is receiving favorable treatment van be found in purchases by vendor searches.

- * True
- * False

Q27. By what accountant means that the financial figures presented by the company are at least as much as reflected in the statements, if not more.

- * Fraudulent statement
- * Misappropriations
- * Conservatism
- * Matching

Section: Financial Transactions and Fraud Schemes

Q28. SIMULATION

_____ means that traditional bribery statutes proscribe only payments made to influence the decisions of government agents or employees.

Official act

Q29. Occupational fraud and abuse is a (an) _____ of doing business, in much the same way that we pay expenses for electricity, taxes and wages.

- * Equity
- * Balance sheet
- * Expense

- * Financial record

Q30. A special scheme in which employees know their employer is seeking to purchase a certain asset and take advantage of the situation by purchasing the asset themselves is:

- * Conflict of interest in sale
- * Turnaround sale or flip
- * Unauthorized sale
- * Written sale of unique assets

Section: Fraud Prevention and Deterrence

Q31. _____ is a process by which a bookkeeper records all transactions and can adjust the books.

- * Journal Entries
- * Accounting Cycle
- * Financial statement
- * None of all

Q32. Fraudsters use the accounting system as a tool to generate the results they want in _____ approach:

- * Organized accounting
- * Playing the accounting
- * beating accounting
- * All of the above

Q33. Delivery has not occurred or services have not been rendered when:

- * Until installation and customer testing and acceptance has occurred.
- * A written order exists but contains a right of return.
- * Both A & B
- * Neither A nor B

Q34. _____ and _____ are used to increase (or decrease) the equity account.

- * Journal Entries & Debit
- * Journal Entries & transactions
- * Journal Entries & Credit
- * None of all

Q35. According to Hollinger and Clark for Policy development, management must pay attention to:

- * A clear understanding regarding theft behavior
- * Enforcement of sanctions
- * Both A & B
- * Neither A nor B

Q36. _____ involves purposeful misreporting of financial information about the organization that is intended to mislead those who read it.

- * Fraudulent statement
- * Corruption
- * Asset misappropriations
- * None of above

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