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Version Demo

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Topic Break Down

Topic	No. of Questions
Topic 1, Fraud Prevention and Deterrence	56
Topic 2, Financial Transactions and Fraud Schemes	76
Topic 3, Investigation	24
Topic 4, Law	5
Total	161

QUESTION NO: 1

Depreciation is especially applicable when companies try to overvalue their assets and net worth; the lower their depreciation expense, the higher the company's profits.

- A. True
- B. False

ANSWER: A

QUESTION NO: 2

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

- A. Equity
- B. Balance sheet
- C. Expense
- D. Financial record

ANSWER: C

QUESTION NO: 3

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

- A. A clear understanding regarding theft behavior
- B. Enforcement of sanctions
- C. Both A & B
- D. Neither A nor B

ANSWER: C

QUESTION NO: 4

The most common method of detection in corruption cases is:

- A. Internal audits
- B. Internal controls
- C. Tips
- D. By accident

ANSWER: C

QUESTION NO: 5

When a victim company purchases unnecessary goods or services from a supplier at the direction of the corrupt employee, this results in:

- A. Presolicitation scheme
- B. Need recognition scheme
- C. False sole-source scheme
- D. Submission scheme

ANSWER: B

QUESTION NO: 6

Financial statement fraud is committed by:

- A. Organized criminals
- B. Mid and lower level employees
- C. Senior Management
- D. All of the above

ANSWER: D

QUESTION NO: 7

In physical tampering prevention technique, hidden images can be seen only when the check is held at an angle through:

- A. High-resolution sprays

- B. Holographic safety inks
- C. Watermark backers
- D. Chrome coloring

ANSWER: C

QUESTION NO: 8

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

QUESTION NO: 9 - (SIMULATION)

SIMULATION

The _____ cost method of pricing would carry an asset's value on the financial statements as what it would currently cost, considering inflation.

ANSWER: Price-level adjusted historical cost

QUESTION NO: 10

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

- A. True
- B. False

ANSWER: A