



*Up-to-date Questions and Answers from authentic resources to improve knowledge and pass the exam at very first attempt. ----- Guaranteed.*



*CIMAPRA17-BA3-1-ENG Dumps  
CIMAPRA17-BA3-1-ENG Braindumps  
CIMAPRA17-BA3-1-ENG Real Questions  
CIMAPRA17-BA3-1-ENG Practice Test  
CIMAPRA17-BA3-1-ENG Actual Questions*



**CIMA**

**CIMAPRA17-BA3-1-ENG**

*BA3 - Fundamentals of Financial Accounting*



**Question: 74**

The valuation of inventory in a manufacturing company will consist of:

- A . Direct material and direct labor only
- B . Direct material, direct labor and direct expenses only
- C . All direct costs plus a share of production overheads
- D . All direct costs plus a share of production and non-production overheads

**Answer: C**

**Question: 75**

Which one of the following book-keeping errors does not affect the view given by the financial accounts?

- A . An error of omission
- B . An error of commission
- C . An error of principle
- D . An error of original entry

**Answer: B**

**Question: 76**

IAS 2 Inventories does not permit the use of the last in. first out (LIFO) method of valuing inventory In a time of rising prices, which of the following is a reason for this?

- A . Purchases are overstated
- B . Closing inventory is understated.
- C . Cost of sales are understated
- D . Gross profit is overstated

**Answer: B**

**Question: 77**

5 times

**Answer: B**

**Question: 78**

Refer to the Exhibit.

Option:	Debit		Credit	
A	Wages Expense	£425.76	Wages Payable	£425.76
	NI Expense	£ 44.70	PAYE & NI Payable	£ 44.70
	Wages Payable	£123.51	PAYE & NI Payable	£123.51
B	Wages Expense	£302.25	Wages Payable	£302.25
	NI Expense	£ 44.70	PAYE & NI Payable	£ 44.70
C	Wages Payable	£425.76	Wages Expense	£425.76
	PAYE & NI Payable	£ 44.70	NI Expense	£ 44.70
	PAYE & NI Payable	£123.51	Wages Payable	£123.51
D	Wages Payable	£302.25	Wages Expense	£302.25
	PAYE & NI Payable	£ 44.70	NI Expense	£ 44.70

John, an employee of Kelt Ltd, earns gross wages for a week of £425.76.

Income tax is deducted at a rate of 25% on all earnings in excess of £85.00 per week and he is also liable to pay National Insurance contributions of 9% of his total earnings. Employers national insurance contributions are at a rate of 10.5%.

What are the correct ledger entries in the accounts of Kelt Ltd?

The answer is:

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

**Answer: A**

**Question: 79**

DEF prepares its financial statements to 30 September each year On 1 March 20X5 DEF acquires an office and immediately rents it to a tenant charging \$2,400 a quarter payable in advance.

The tenant pays \$2,400 on each of the following days 1 March 20X5, 6 June 20X5, 4 September 20X5 and 1 December 20X5.

What is the liability reported in the statement of financial position relating to the rent at 30 September 20X5?

- A . \$7,200
- B . \$1,600
- C . \$4,000
- D . \$5,600

**Answer:** D

### Question: 80

Which ONE of the following does the Statement of Cash Flows show:

- A . The assets, equity and liabilities of a business
- B . The revenue and expenses of a business over a period of time
- C . The cash usage of a business over a period of time
- D . Notes to go with the statements that explain the practices used

**Answer:** C

### Question: 81

Company X is a private limited oil company.

Which of the following are relevant for Company X's integrated report?

- A . Risk of oil prices falling
- B . Risk of share prices falling
- C . Risk posed by competing oil companies and sustainable energy sources
- D . Need for report to be concise

**Answer:** A,C,D

### Question: 82

Which of the following transactions would be classified as a revenue transaction?

- A . Purchase of plant and machinery
- B . Issue of share capital
- C . Payments made to trade payables
- D . Purchase of inventory for resale

**Answer:** D

### Question: 83

Refer to the Exhibit.

A	Direct labour
B	Administration overheads
C	Direct materials
D	Production overheads
E	Selling overheads
F	Distribution overheads

Which of the following items should be included in the valuation of inventory in a manufacturing company?

- A . A, C and F
- B . B, D and E
- C . A, C, D and E
- D . B, D, E and F
- E . A, C, D, E and F
- F . A, B, D, E and F

**Answer:** E

### Question: 84

The Framework is described as a conceptual framework when used in the creation of new accounting standards.

Which ONE of the following describes the approach of the Framework?

- A . Rules based
- B . Principles based
- C . Statutory
- D . Regulatory

**Answer:** B



# SAMPLE QUESTIONS

*These questions are for demo purpose only. **Full version** is up to date and contains actual questions and answers.*

*Killexams.com is an online platform that offers a wide range of services related to certification exam preparation. The platform provides actual questions, exam dumps, and practice tests to help individuals prepare for various certification exams with confidence. Here are some key features and services offered by Killexams.com:*

**Actual Exam Questions:** *Killexams.com provides actual exam questions that are experienced in test centers. These questions are updated regularly to ensure they are up-to-date and relevant to the latest exam syllabus. By studying these actual questions, candidates can familiarize themselves with the content and format of the real exam.*

**Exam Dumps:** *Killexams.com offers exam dumps in PDF format. These dumps contain a comprehensive collection of questions and answers that cover the exam topics. By using these dumps, candidates can enhance their knowledge and improve their chances of success in the certification exam.*

**Practice Tests:** *Killexams.com provides practice tests through their desktop VCE exam simulator and online test engine. These practice tests simulate the real exam environment and help candidates assess their readiness for the actual exam. The practice tests cover a wide range of questions and enable candidates to identify their strengths and weaknesses.*

**Guaranteed Success:** *Killexams.com offers a success guarantee with their exam dumps. They claim that by using their materials, candidates will pass their exams on the first attempt or they will refund the purchase price. This guarantee provides assurance and confidence to individuals preparing for certification exams.*

**Updated Content:** *Killexams.com regularly updates its question bank and exam dumps to ensure that they are current and reflect the latest changes in the exam syllabus. This helps candidates stay up-to-date with the exam content and increases their chances of success.*

**Technical Support:** *Killexams.com provides free 24x7 technical support to assist candidates with any queries or issues they may encounter while using their services. Their certified experts are available to provide guidance and help candidates throughout their exam preparation journey.*

For More exams visit <https://killexams.com/vendors-exam-list>  
Kill your exam at First Attempt....Guaranteed!