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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

A shell company scheme in which actual goods or services are sold to the victim company is known as:

- A. Maintenance scheme
- B. Allocation scheme
- C. Distribution scheme
- D. Pass-through scheme

ANSWER: D

QUESTION NO: 2

Which of the following offender types in which people who take the money and run away?

- A. Absconders
- B. Long-term violators
- C. Offender types
- D. None of the above

ANSWER: A

QUESTION NO: 3

Conflict of interest cases are more easily prevented than detected.

- A. True
- B. False

ANSWER: A

QUESTION NO: 4

Theft of incoming checks usually occurs when _____ is (are) in charge of opening the mail and recording the receipt of payments.

- A. Single employee
- B. Two employees
- C. More than two employees
- D. None of the above

ANSWER: A

QUESTION NO: 5

The act of an official or fiduciary person who unlawfully and wrongfully uses his station or character to procure some benefit, contrary to duty and rights of others is called:

- A. Conflict of interest
- B. Corruption
- C. Bribery
- D. Overbilling

ANSWER: B

QUESTION NO: 6

Most of the shell company schemes involve the purchase of goods rather than services.

- A. True
- B. False

ANSWER: B

QUESTION NO: 7

A technique by which checks are numbered using a new technique that is revealed by a colored highlighter pen or by a bright light held behind the check is called:

- A. Microline numbering
- B. Holographic safety border
- C. Embossed pearlescent numbering

D. None of the above

ANSWER: B

QUESTION NO: 8

Which of the following is NOT the phase of the bidding process?

- A. Presolicitation
- B. Postsolicitation
- C. Solicitation
- D. Submission

ANSWER: B

QUESTION NO: 9

According to accounting principles, _____ and _____ should be recorded or atched in the same accounting period; failing to do so violates the matching principle of AAP.

- A. Revenue and corresponding expenses
- B. Revenue and Income statement
- C. Income statement and Long-term contracts
- D. Capitalized expenses and Liabilities

ANSWER: A

QUESTION NO: 10 - (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