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Get Dec-2022 Dumps to Pass your CMA-Financial-Planning-Performance-and-Analytics Exam with 100% Real Questions and Answers Updated Exam CMA-Financial-Planning-Performance-and-Analytics Dumps with New Questions QUESTION 41

If a company's disaster recovery planning includes the use of a cold site the company will

- * resume its business processes immediately at a remote site with no preinstalled equipment
- * restore its IT function after equipment is made ready at a site with prewired IT access
- * restart its IT operations using the real-time mirroring performed at the cold site
- * relaunch its major business processes from a site with preinstalled equipment

QUESTION 42

A company's accounting department is run by only one accountant. Which one of the following can be implemented as a detective control?

- * Require the accountant to double-check his work
- * Require the accountant to update cash balance regularly
- * Train another employee to perform bank reconciliations
- * Train another employee to record journal entries.

QUESTION 43

Edward Pane is an external auditor who is seeking an understanding of the cash receipts process at his new client. Pane decides to use a flowchart to analyze the operations for efficiency and control. Which one of the following statements is true with respect to the decision to use a flowchart for this purpose?

- * Pane should not use a flowchart as it is used primarily after the risks have been identified
- * Pane should not have selected a flowchart as it is better suited to help with compliance testing of existing controls
- * Pane properly selected the flowchart as a tool to match each of the risks to the corresponding primary control
- * Pane properly selected the flowchart as it will help to depict the process and identify any missing or inadequate controls

QUESTION 44

A company manufactures dining tables. The variable costs per unit are as follows.

Direct materials	\$12
Direct labor	18
Variable overhead	15
Total variable cost per table	<u>\$45</u>

Other costs are fixed and include advertising costs of \$45,000 per year, administrative costs of \$55,000 annually, and fixed manufacturing overhead of \$250,000 per year based on budgeted production of 10,000 dining tables. There was no beginning

inventory During the prior year, a total of 10,000 dining tables were manufactured, with 9,000 dining tables sold at \$100 each. Based on the above information, what would be the cost of the ending finished goods inventory under absorption (full) costing?

- * \$45,000.
- * \$70,000.
- * \$80,000.
- * \$100,000.

QUESTION 45

Aeronautics Inc. has designed a new airplane that entails an extremely complex manufacturing process. Upon reviewing the market, Aeronautics' management believes the price of the plane will need to be set below current manufacturing costs. Some on the management team have recommended stopping the project, however, the CFO believes that the plane will become profitable in the near future. The CFO most likely used which forecasting method?

- * Time series.
- * Learning curve analysis
- * Exponential smoothing
- * Cost-volume-profit analysis

QUESTION 46

Hill Corporation sold some of its accounts receivable including one from Custom Company, to Dale Incorporated without recourse. Because of this transaction,

- * Dale Incorporated has no recourse against Hill Corporation
- * Hill Corporation has no recourse against Dale Incorporated
- * Custom Company has no recourse against Hill Corporation
- * Custom Company has no recourse against Dale Incorporated

QUESTION 47

The purchasing team manager of a large car retailer is responsible for purchasing cars for the best price and managing his team's payroll costs. Once the car is purchased, the sales team manager is responsible for setting the prices. Which one of the following statements best describes the team's responsibilities?

- * The purchasing team is an investment center and the sales team is a revenue center
- * The purchasing team is a cost center, and the sales team is an investment center.
- * The purchasing team is an investment center and the sales team is a profit center
- * The purchasing team is a cost center, and the sales team is a revenue center

QUESTION 48

Marsalis Products Inc. manufactures and sells batteries and cables for computers. The latest information on the products and their costs is shown in the following table.

	Batteries	Cables
Annual unit sales	140,000	180,000
Selling price per unit	\$30	\$40
Variable manufacturing cost per unit	19	24
Fixed manufacturing cost per unit (Note 1)	3	6
Variable selling cost	4	5

Note: 1 Fixed manufacturing cost of \$1,500,000 per year is allocated to products based on the number of machine hours required to

produce the product at a rate of \$3 per machine hour.

Based on the information above, what is the annual amount of earnings before interest and taxes (EBIT)?

- * \$1,460,000.
- * \$2,920,000.
- * \$2,960,000.
- * \$4,420,000.

QUESTION 49

COSO's Internal Control-Integrated Framework is the widely accepted internal control framework in the U S Five major Internal control components are Included in this framework Control environment consists of

- * management's identification and analysis of risks relevant to the preparation of financial statements according to generally accepted accounting principles
- * management's ongoing and periodic assessment of the quality of internal control performance to determine if controls are operating as intended
- * policies and procedures that management has established to meet its objectives for financial reporting
- * the actions, policies, and procedures that reflect the overall attitudes of top management directors and owners about internal control

QUESTION 50

What is the best type of accounting system control to help prevent improper manipulation of data and to ensure the continued, satisfactory use of the hardware and software?

- * Processing controls such as limiting access
- * Output controls such as a maximum check
- * input controls such as a limit check
- * Throughput controls such as a hash total

QUESTION 51

A building materials retailer uses a LIFO method of valuing its inventory. The company has just introduced a new product. The following is the activity for the first month of this new product.

- * Purchase of 3,000 units on the 2nd of the month at \$5.00.
- * Purchase of 6,000 units on the 12th of the month at \$4.80.
- * Purchase of 2,000 units on the 31st of the month at \$5.60.
- * Sales of the product were 4,000 units on the 20th of the month.

Using the periodic method, the ending value of the inventory would be

- * \$34,200.
- * \$35,000.
- * \$35,200.
- * \$35,800.

QUESTION 52

in times of declining prices using the Last-in First-Out (LIFO) cost flow assumption rather than the First-in, First-Out (FIFO) assumption will yield

- * higher assets and higher income
- * higher assets and lower Income
- * lower assets and higher income
- * lower assets and lower income

QUESTION 53

Which one of the following best describes the difference between a normal costing system and an actual costing system?

- * Direct labor cost is estimated using a predetermined rate under a normal costing system, while it is the actual value under an actual costing system.
- * Direct material cost is estimated using a predetermined rate under a normal costing system while it is the actual value under an actual costing system
- * Factory overhead cost is estimated using a predetermined rate under a normal costing system, while it is the actual value under an actual costing system.
- * Both direct labor cost and direct material cost are estimated using a predetermined rate under a normal costing system, while they are the actual value under an actual costing system

QUESTION 54

The best way to illustrate the entire distribution of numerical data for a single variable is with a

- * pie chart
- * bubble chart
- * histogram
- * heat map

QUESTION 55

The type of data analytics that seeks to identify the best action to take in order to achieve a desired result is

- * directive analytics
- * prescriptive analytics
- * diagnostic analytics
- * predictive analytics

QUESTION 56

A company recently used 500 direct labor hours to manufacture ten units of a new product, if the company employs the cumulative average-time learning model with a 90% learning curve, the number of direct labor hours the company would expect to use to produce the next ten units of this product is

- * 500
- * 475
- * 450
- * 400

QUESTION 57

Trans Action inc. (TAI) is a multidivisional supplier of power train components to the automobile industry.

Following is selected information for the year just ended for each of the three divisions. Gear Axle and Housing.

	(Thousands of \$)		
	Gear	Axle	Housing
Revenue	75,000	30,000	26,000
Total expenses	63,000	27,000	21,000
Plant and equipment	28,000	7,000	3,500
Working capital	32,000	3,000	16,500

The tai Board of Directors has decided to reward the employees or the divisions by allowing them to share in a bonus pool equal to \$100,000 for each percentage point the return on investment (ROI) earned by their division exceeded the ROI of comparable firms as shown in the table below.

	Gear	Axle	Housing
ROI for comparable firms	25%	28%	21%

Rank the amounts in the bonus pools for the respective divisions from highest to lowest.

- * Axle, Housing, Gear
- * Gear, Housing, Axle
- * Axle, Gear, Housing
- * Housing, Axle, Gear.

QUESTION 58

The master budget for a company contains me following production requirements.

Quarter 1- 50,000 units

Quarter 2 – 55,000 units

Quarter 3 – 45,000 units

Quarter 4 – 52,000 units

Each unit of product requires four pounds of direct material. The company has a policy to begin each quarter with an inventory of aired materials equal to 20% of that quarter’s direct material requirements The budgeted direct mate da I purchases for the third quarter would be

- * 36, 000 pounds
- * 41,400 pounds
- * 49, 400 pounds
- * 185, 600 pounds

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