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Question 1

Question Type: MultipleChoice

Inventory shrinkage is the unaccounted-for reduction in the company's inventory that does not results from theft.

Options:

A- True

B- False

Answer:

B

Question 2

Question Type: MultipleChoice

A variation between the physical inventory and the perpetual inventory totals is called:

Options:

- A- Altered inventory
- B- Account receivable
- C- Shrinkage
- D- Write-offs

Answer:

C

Question 3

Question Type: MultipleChoice

_____ corrupt employees can cause inventory to be fraudulently delivered to themselves or accomplices.

Options:

- A- False shipping slip

- B- False packing slip
- C- Fraudulent inventory slip
- D- False credit slip

Answer:

B

Question 4

Question Type: MultipleChoice

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

Options:

- A- Inventory larceny scheme
- B- Asset receiving scheme
- C- Fraudulent purchase
- D- Falsify shipping

Answer:

A

Question 5

Question Type: MultipleChoice

False billing scheme states that:

Options:

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

Answer:

D

Question 6

Question Type: MultipleChoice

The forms that allow noncash assets to be moved from one location in a company to another can be used to facilitate the misappropriation of those assets are called:

Options:

- A- Inventory usages
- B- Fake sales
- C- Asset requisition
- D- All of the above

Answer:

C

Question 7

Question Type: MultipleChoice

Which sale occurs when the accomplice of the employee-fraudster "buys" merchandise, but the employee does not ring up the sale, and the accomplice takes the merchandise without making any payment?

Options:

- A- Whole sale
- B- Fake sale
- C- Fraudster sale
- D- Preliminary sale

Answer:

A

Question 8

Question Type: MultipleChoice

Larceny is the scheme in which an employee simply takes inventory from the company premises without attempting to conceal it in the books and records.

Options:

A- True

B- False

Answer:

A

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