



Tổng hợp câu hỏi ôn tập dipIFR phần A. Các nguồn thẩm quyền quốc tế

(DipIFR material for syllabus A. International sources of authority)

1. Be straightforward and in all professional relationships
 - A. Honest
 - B. Professional
2. Keep up your professional knowledge and skill so as to give a _____ professional service, using current developments and techniques
 - A. Honest
 - B. Competent
3. Is Advertising of Audit firm prohibited or not prohibited by IFAC's Code of Ethics for Professional Accountants or by ACCA's Code of Ethics and Conduct?
 - A. Not prohibited
 - B. prohibited
4. If the advertisement begins by claiming that the firm is the largest in the country and the 'most professional' firm, is it misleading or not?
 - A. misleading
 - B. not misleading
5. If the advertisement implies that the Audit firm can offer a 'better' audit opinion than other firms, it is
 - A. Professional
 - B. Lacking of integrity
6. Should the Audit fees be calculated based on the time that would need to be devoted to an assignment to ensure a quality service was provided?
 - A. yes
 - B. no
7. Can the provision of a non-audit service such as tax planning create a threat to objectivity?



A. yes

B. no

8. The fundamental principle wherein there is no bias or conflict of interest influencing your business judgment.

A. integrity

B. objectivity

C. confidentiality

D. due care

9. A professional accountant should act in a manner consistent with the good reputation of the profession.

A. false

B. true

10. The IASB Framework identifies user groups. Which of the following is not an information need for the 'Investor' group?

A. taking buy/sell decisions

B. measuring performance, risk and return

C. taking decisions regarding holding investments

D. assessment of repayment ability of an entity

11. International Financial Reporting Standards are set by which body?

A. IASB

B. IASCF

12. The IASB has the power to enforce compliance with IASs/ IFRSs. Is this statement?

A. True



B. False

13. Who issues International Accounting Standards?

A. The auditing practices board

B. The stock exchange

C. The IASB

D. The government

14. The role of the IASB is to?

A. Oversee the standard setting and regulatory process

B. Formulate accounting standards

C. Review defective accounts

D. Control the accountancy profession

15. What are the objectives of the IASB?

A. To enforce IFRSs

B. To issue IFRSs

16. The form and content of the accounts of limited liability companies are
PRIMARILY regulated by:

A. International Financial Reporting Standards (IFRSs)

B. None of the above

C. International Accounting Standards (IASs)

D. National legislation

17. Why were accounting standards developed?

A. To reduce subjectivity

B. To achieve comparability between organisations

C. Both



18. What is/are the function/s of the IFRS Foundation?

- A. Annually review the strategy and effectiveness of the IFRSF and the IASB
- B. Appoint the members of the IASB, IFRS IC and the IFRS AC
- C. Both

19. Which is an argument for a framework?

- A. Helps consistency
- B. Gives strict rules

20. Which is an argument **against** a framework?

- A. Different users have different needs
- B. Principles are harder to understand

21. What are the 2 fundamental characteristics of good quality information?

- A. Relevance and faithful reliability
- B. Relevance and faithful representation

22. With Faithful Representation being so important now - why might this be problematic?

- A. It is a vague concept
- B. Legal Form is more important

23. A liability is a ----- obligation of an enterprise arising from ----- events, the settlement of which is expected to result in an ----- from the enterprise of resources embodying ----- benefits

- A. present, past, outflow, and economic
- B. economic, present, outflow and past

24. Where does faithful representation fit?



A. Fundamental characteristic

B. Enhancing characteristic

25.

Moo sold a property with a NBV of 4m for 5m in 2015.

The property had an MV of 7m at that date.

Moo has an option to reacquire the property in 2019 for the original sales value of 5m plus an amount that varies with interest rates between 2015 and 2019.

Moo will continue to occupy the property

How should this be dealt with in the accounts?

A. It's shown as a loan

B. It's shown as a sale at the FV

26. What are the limitations to Faithful Representation?

(1) Inherent uncertainties and estimates

(2) Substance over form

(3) Assumptions

A. (1) & (2)

B. (1) & (3)

C. (2) & (3)



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1. A
2. B
3. A
4. A
5. B
6. A
7. A
8. B
9. B
10. D
11. A
12. B
13. C
14. B
15. B
16. D (In addition to complying with National legislation, limited liability companies must also comply with IASs and IFRSs.)
17. C (Both these causes help the case of information being useful to the users of accounts.)
18. C (However, they do not determine IASB's agenda.)
19. A
20. A
21. B
22. A
23. A
24. A
25. A



Giải thích

Legally the property has been sold but in substance this is not the case.

The arrangement is the nature of a financing arrangement:

- The property has been 'sold' substantially below market value
- Moo has an option to 'reacquire' the property for the original sales price plus what is in effect interest.
- Moo therefore has access to the future benefits of increases in the property's value
- if there was a substantial fall in value would the option not be exercised
- Moo continues to occupy the property gaining the benefits of this and has the normal occupancy costs.
- The property should remain on the balance sheet and the sales price treated as a loan
- An appropriate amount of interest should be accrued each year.

26. B