



FINAL EXAM

Course # 171003 Accountant's Guide to Computers and IT

based on the electronic .pdf file(s):

Accountant's Guide to Computers and IT

by: Dr. Jae K. Shim, Ph.D., 2005, 121
pages



10 CPE Credit Hours
Accounting & Auditing

A P E X C P E . C O M 1.877.317.9047 support@apexcpe.com

This exam sheet is made available for your convenience in answering questions while offline.

Please note that you will still need to enter your answers on the online exam sheet for grading. Instructions are provided at the end of this document.

Chapter 1 - Accounting Information Systems and Packages

1. Which of the following is not a module of accounting information systems.

- Inventory
- Accounts receivable
- Working capital management
- Payable

2. Specific accounting functions or modules in an accounting software package can include:

- General ledger
- Fixed assets
- Accounts receivable
- All the above

3. Which of the following is not part of a job cost model:

- Accurate audit information
- State tax forms
- Detailed income
- Expenses and committed costs

4. Accounting software products can conveniently be categorized as:

- Low-end packages
- Mid-level packages
- High-end packages

All the above

5. High-end applications include:

ACCPAC Windows Corporate Series

Southware/SBT professional/open systems

MAS 90/Maeola/Libra

DAC Easy/One-write Plus/Simple Accounting

6. Leading tax software packages can be categorized into:

Lower-cost alternatives

Main stream

High-end

All the above

7. Lower-cost tax software alternatives do not include:

PRO series

Tax Pack Professional

PRO-system fx

Tax relief

8. Which of the following is not audit software tool:

Automated work papers

Digital automation

Data extraction software

Trial balance software

9. An alternative framework to probability theory that allows for imprecision in data analyses and managers risk is:

- Fuzzy analysis
- DISS analysis
- Quasi analysis
- Decentralized analysis

10. Which of the following provides the financial community a standards-based method to prepare, publish in a variety of formats, reliably extract and automatically exchange financial statements of publicly held companies and the information they contain.:

- XBRL
- Access
- Microsoft's Excel
- Quattro Pro

Chapter 2 - The Use of Computer Software in Managerial Accounting

11. Managerial accounting software does not address:

- Cost systems
- Activity-based costing (abc)
- 4 P's
- Forecasting, budgeting and planning

12. Activity-based costing (ABC) software is not designed to perform:

- Assigns costs by activities
- Links costs to specific products
- Reduce inventory costs

Accurately accumulate cost information

13. Cash management software packages do not cover:

Spreadsheets for profit/loss forecasts

Debt and performance ratings

Cash flow budgets

Projected balance sheet

14. Cash forecasting and management software does not address:

Cash ratio analysis

Cash and carry variations

Profit/loss forecasts

Cash flow budgets

15. Most spreadsheet templates offer a variety of forecasting methods such as:

Regression

Moving averages

Exponential smoothing

All of the above

16. Adaytum budgeting, planning and forecasting system gives flexibility to all except:

Update hierarchies directly from general ledger

Prepares innovative pro forma variations

Combines top-down planning with bottom up budgeting

Makes last minute change to the model structure

17. Which of the following is not an example of functional games:

- Capstone Foundation
- PERT-SIM for project planning and control
- IBM Production Manpower Decision Model for manpower scheduling
- MARKSIM for marketing decision making

Chapter 3 - Information Security and Data Protection

18. Steps in managing computer security include:

- Identify the resources that need to be protected
- Balance the costs and the benefits of security safeguards
- Contingency planning
- All the above

19. A computer system can fail for all the following reasons except:

- Operator mistakes, user mistakes
- Contingency planning
- Malicious acts
- Hardware malfunction

20. Fiber optics is superior to cables and wires in all areas except:

- Cannot be easily damaged
- Cost less to install
- Difficult to wiretap
- Not effected by electronic interference

21. Methods used to destroy data do not include:

- By over-writing on it
- Degaussing bulk erasure device
- Discarding into garbage
- Formatting a disk

22. Which of the following is not an environmental consideration:

- Heat and high temperatures
- Water
- Weather forecasts
- Humidity

23. Fire damage can be reduced by:

- Fire-rated safes for storage of documents
- Fire alarms
- Smoke detection systems
- All of the above

24. When software security is modified requests should include:

- Description of change, why it is needed
- How the change will benefit the department
- Name, title, department, person requesting the change
- All the above

25. Legal legislative acts to ensure computer security include all except:

- The Financial Privacy Act of 1978

- The Right to Computer Entry Act
- The 1987 computer Security Act
- The Computer Fraud and Abuse Act

Chapter 4 - The Accountant and Database Management Systems

26. On a database management system accountants can:

- Define the database
- Create the database
- Maintain the database
- All the above

27. In auditing a database system the IT auditor will not review and evaluate:

- Personnel policies
- Contingency planning and disaster recovery
- Undefined functions
- Data center structure and backup controls

28. Data may be classified by all except:

- Objective databases
- Superimposed databases
- Distributed databases
- Hierarchical databases

29. Applications of data warehousing do not include:

- Compare competitive products
- Measure the impact of changing prices on products demand
- Detailing credit standing of a new customer
- Pricing based on inventory patterns and demand

30. Which of the following is not a data model:

- Deviant model
- Time series model
- Cluster model
- Classification model

31. Data mining involves software to do all except:

- Identify patterns
- Identify quality
- Identify relationships
- Identify trends

32. A disadvantage of Neural Networks is

- Many different types of problem areas are solved
- The inability to explain results
- Canned software is available
- All the above

33. Factors considered in choosing a suitable OLAP (on-line analytical processing) tool include:

- Type of software used
- Conformity to the company's environment

Future need and scalability

All the above

34. Advantages of Genetic algorithms (GAs) used to find optimal values include all except:

Best selling price

Optimum number of units to produce

Involves encoding and high costs

Correct number of staff to serve customers

35. A decision tree:

Breaks down records into subsets

Secures secure files

Deletes unused data sources

All the above

Chapter 5 - The Accountant and the Client/Server Environment

36. In a client/server environment the accountant is primarily concerned with:

Issues of functioning

Issues of decision-making

Issues of security

All the above

37. Protective steps to assure security concerns do not involve:

Use extra sensory perception

- Restrict access to information on the network
- Use encryption safeguards
- Use security data such as names and passwords

Chapter 6 - The Accountant and Artificial Intelligence Applications

38. Which one of the following is not an element in an experts system?

- Knowledge of database rules
- Date line modules
- Domain database of suitable information
- Database management system to control and manage

39. Which of the following is not an application for expert systems:

- Financial analysis
- Preparing and conducting audits
- Generating and designing new data
- Evaluating credit worthiness of customers

40. Neural networks may be used to do all except:

- Correct incorrect program data
- Portfolio management
- Investment selection
- Predict changes in stocks and bond prices

41. Which of the following is not an application of neural networks:

- Appraisal spending patterns

- Developing new sources of data
- Predicting bankruptcy
- Evaluating customer behavior

Chapter 7 - Information Systems and Economic Feasibility Study

42. Features of investment projects include:

- Large amounts of initial cash outlays
- Recurring cash inflows
- Income tax factors
- All the above

43. The concept of time value of money can be defined as:

- The dollar is a fixed value in the past and future
- A dollar now is worth more than a dollar received later
- The dollar received in the future has more value
- None of the above

44. Investment worth for IT projects can be measured by:

- Payback Period (PP)
- Gross Future value (GFV)
- External Rate of revaluation (ERV)
- Return on equity (ROE)

45. Income taxes affect investment decisions by:

- The amount of cash flows
- The after-tax cash inflows
- The timing of cash flows
- The amount and timing of cash flows

46. Return on infrastructure employed (ROIE) is:

- Internal rate of return
- Net earnings divided by annual IT operating expenses
- Net earnings divided by IT investments
- Return on investment (ROI)

47. The cost of capital is often called:

- The minimum rate of return
- The maximum rate of investment
- The legal rate of return
- The risk-adjusted rate

48. Leasing benefits can not include:

- Full deductible as a business expense
- Only interest and depreciation can be used for deductions
- Offers 100% financing plus 10% of "soft costs"
- Payments are lower than term loans

49. Benefits for a feasibility analysis using the Capital Budgeting Model can include cost savings and other benefits, as well as:

- Initial outlays costs
- Operating costs

Other cash outflows

All the above

50. Which of the following is not part of initial cash outlays and operating costs:

Hardware and software

Installation and conversion

Future upgrades and post expenses

Documentation and site preparation

Instructions for Submitting Answers Online:

- Sign In at www.ApexCPE.com
- Click the "My CPE" tab at the top of the page.
- Click "My CPE Courses".
- Find the current CPE year and click "Go to My Courses".
- Find this course and click the "Go to Course" link.
- Step 2 on the Course Syllabus page is "Take the Final Exam". Click the "Begin Final Exam" link.
- Enter your answers on the online exam sheet.
- Click the "Grade Exam" button at the bottom of the page. Your exam will be graded automatically. If your score exceeds 70%, a "Create Certificate" button will display. Otherwise, you may continue to retake the exam until you pass.
- A short evaluation page will display. Please provide your feedback for the course.
- Once the evaluation is complete, click the "Submit Evaluation & Create Certificate" button at the top of the page.
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