
ACCA F3 Study Questions with Complete Solutions.

1 Which of the following statements is true?

- A The directors of a company are liable for any losses of the company
- B A sole trader business is owned by shareholders and operated by the proprietor
- C Partners are liable for losses in a partnership in proportion to their profit share ratio
- D A company is run by directors on behalf of its members - Correct answer D A company is run by directors on behalf of its members

2 Which of the following best describes management accounts?

- A Management accounts are mandatory accounts which reflect the past performance of a business and are prepared in accordance with strict accounting requirements
- B Management accounts are normally prepared monthly on a rolling basis and include details of past performance as well as budgets and forecasts
- C Management accounts are required by law and include sufficient detail for managers control the business and prepare for the future
- D Management accounts include information computed to be relevant to managers and are generally prepared annually - Correct answer B Management accounts are normally prepared monthly on a rolling basis and include details of past performance as well as budgets and forecasts

3 Which of the following best explains why employees are interested in the financial statements of their employer?

- A To compare the business with its competitors in order to decide whether to seek employment with one of those competitors
- B To assess the effect of the business on the local economy, community and environment
- C To assess whether the business will continue into the foreseeable future
- D To assess the profitability of the business in order to decide whether to invest in it - Correct answer C To assess whether the business will continue into the foreseeable future

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Financial Accounting: International Standards Ibrahim Amoo Ganiyu, **FIA Foundations of Financial Accounting - FFA -Kit** BPP Learning Media,2013-01-01 FIA Foundations of Financial Accounting FFA Kit **ACCA Approved - F3 Financial Accounting (September 2017 to August 2018 exams)** Becker Professional Education,2017-04-15 Derived from content approved and quality assured by ACCA s examining team and valid for exams from 01 Sept 2017 up to 31 August 2018 Becker s F3 Financial Accounting Revision Essentials Handbook is an A5 size Handbook designed as a quick glance revision tool It includes FIA Foundations of Financial Accounting - FFA Study Text-2013 BPP Learning Media,2012-10-01 FIA FFA Financial Accounting ACCA F3 Study Text FIA Foundations of Financial Accounting FFA (ACCA F3) BPP Learning Media,2015-04-30 Foundations in Accountancy FIA awards are entry level core skill focused qualifications from ACCA They provide flexible options for students and employers and as official ACCA Approved Learning Provider Content BPP Learning Media s study materials are tailored to the exams students will take Acca F3 Financial Accounting (international and Uk) - Exam Kit Kaplan Publishing,2016 **ACCA Approved - F3 Financial Accounting (September 2017 to August 2018 exams)** Becker Professional Education,2017-04-15 ACCA Approved and valid for exams from 01 Sept 2017 up to 31 August 2018 Becker s F3 Financial Accounting Revision Question Bank has been approved and quality assured by the ACCA s examining team **FIA Foundations of Financial Accounting FFA (ACCA F3)** BPP Learning Media,2015-04-30 Foundations in Accountancy FIA awards are entry level core skill focused qualifications from ACCA They provide flexible options for students and employers and as official ACCA Approved Learning Provider Content BPP Learning Media s study materials are tailored to the exams students will take **F3 Financial Accounting Fa (Int)** Association of Chartered Certified Accountants (Great Britain),2008-12 **ACCA Approved - F3 Financial Accounting (September 2017 to August 2018 exams)** Becker Professional Education,2017-04-15 Derived from content approved and quality assured by ACCA s examining team and valid for exams from 01 Sept 2017 up to 31 August 2018 Becker s F3 Financial Accounting Revision Essentials Handbook is an A5 size Handbook designed as a quick glance revision tool It includes ACCA. ,2016 **ACCA Paper F3 - Financial Accounting (GBR) Study Text** BPP Learning Media,2009-07-01 The ACCA F3 Study Text is split into six parts in line with the syllabus structure The examiner has commented that the Study Text is well structured and focused to meet the requirements of the F3 student There is a whole chapter devoted to the subject of ethical considerations as ethics and social responsibility are integral to the new ACCA syllabus **FIA Foundations of Financial Accounting FFA (ACCA F3)** BPP Learning Media,2015-04-30 Foundations in Accountancy FIA awards are entry level core skill focused qualifications from ACCA They provide flexible options for students and employers and as official ACCA Approved Learning Provider Content BPP Learning Media s study materials are tailored to the exams students will take **FIA Foundations of Financial Accounting FFA (ACCA F3)** BPP Learning Media,2018-02

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