

# ACCA Applied Knowledge Papers (BT/MA/FA) Practice Test Questions and Answers

## 1. A SWOT analysis examines:

- A) Strategy, Workflow, Operations and Tactics
- B) Strengths, Weaknesses, Opportunities and Threats
- C) Sales, Wages, Overheads and Tax
- D) Systems, Workers, Objectives and Targets

## 2. A prepayment arises when:

- A) An expense has been incurred but not yet paid
- B) A payment has been made for a benefit not yet received
- C) Revenue has been earned but not yet received
- D) A customer has paid in advance for goods not yet delivered

## 3. Carriage inwards refers to:

- A) The cost of delivering goods to customers
- B) The cost of transporting purchased goods into the business
- C) Returns of goods by customers
- D) Discounts received from suppliers

## 4. The accounting equation is:

- A)  $\text{Assets} = \text{Liabilities} - \text{Equity}$
- B)  $\text{Assets} = \text{Liabilities} + \text{Equity}$
- C)  $\text{Equity} = \text{Assets} + \text{Liabilities}$
- D)  $\text{Liabilities} = \text{Assets} + \text{Equity}$

**Answers: 1-B 2-B 3-B 4-B**

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