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QUESTION 1

Gait Cost Magnetic Croatian (GCMC) is negotiating an intermediate-term loan to tenancy a jilt project with another comparer GCMC intends k sell its share of nature to its partner after 6 years. The lending bank has therefore agreed to structure the loan with a bacon payment at that time The amount of the loan is \$100,000 GCMC will make level quarterly payments at an annual rate of 8%. Because the loan is to be only partially amortized, the payments are based on a full amortization life of 10 years Which one of the following statements in regard to this loan is true? (Round your answer to the nearest dollar.)

- A. The quarterly payment is \$3,726.
- B. The quarterly payment is \$5.288.
- C. The balloon payment is \$12,107.
- D. The balloon payment is \$49,636

Correct Answer: D

QUESTION 2

In which product-mix pricing strategy is it appropriate for the seller to accept any price that exceeds the storage and delivery costs for the product?

- A. By-product pricing.
- B. Optional-product pricing.
- C. Captive-product pricing.
- D. Product-bundle pricing.

Correct Answer: A

A by-product is a product of relatively minor importance generated during the production of one or more other products. Its production entails no additional costs. Any amount received above the storage and delivery costs for a by-product allows the seller to reduce the main product's price to make it more competitive.

QUESTION 3

Specialty Cakes, Inc. produces two types of cakes, a round cake and a heart-shaped cake. Total fixed costs for the firm are \$92,000 Variable costs and sales data for these cakes are presented below How many cakes will be required to reach the breakeven point?



	<u>Round Cake</u>	<u>Heart-shaped Cake</u>
Selling price per unit	\$12	\$20
Variable cost per unit	8	15
Budgeted sales (units)	10,000	15,000

- A. 8.000 round cakes and 12.000 heart-shaped cakes
- B. 9.000 round cakes and 11.000 heart-shaped cakes
- C. 10.000 round cakes and 10,000 heart-shaped cakes
- D. 23,000 round cakes and 18.400 heart-shaped cakes

Correct Answer: A

QUESTION 4

Sylvan Corporation has the following capital structure. Debenture bonds \$10, 000.000 Preferred equally 110001000
Common equally 39,000000

The financial leverage of Sylvan Corporation would increase as a result of

- A. Issuing common stock and using the proceeds to retire preferred stock.
- B. Maintaining the same dollar level of cash dividends as the prior year, even though earnings have increased by 7%.
- C. Financing its future investments with a higher percentage of bonds.
- D. Financing its future investments with a higher percentage of equally funds.

Correct Answer: C

Financial leverage is the use of borrowed money to earn money for the benefit of shareholders. The expectation is that investment earnings will be greater than the interest paid on the borrowed funds. Increasing debt (such as bonds) increases financial leverage.

QUESTION 5

A company makes a product that sells for \$30. During the coming year, fixed costs are expected to be \$180.000, and variable costs are estimated at \$26 per unit. How many units must the company sell to break even?

- A. 6,000
- B. 6,924
- C. 45,000



D. 720,000

Correct Answer: C

The contribution to overhead per unit is \$4.00. Fixed costs of \$180,000 divided by the contribution of \$4.00 gives breakeven sales volume of 45,000 units.

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