T7^{Q&As}

International Financial Reporting Standards for Compensation Professionals Exam

Pass WorldatWork T7 Exam with 100% Guarantee

Free Download Real Questions & Answers **PDF** and **VCE** file from:

https://www.geekcert.com/t7.html

100% Passing Guarantee
100% Money Back Assurance

Following Questions and Answers are all new published by WorldatWork Official Exam Center

⚙ **Instant Download** After Purchase

⚙ **100% Money Back** Guarantee

⚙ **365 Days** Free Update

⚙ **800,000+** Satisfied Customers

QUESTION 1

What are the usual and customary costs that a company incurs to support its main business called?

A. Operating expenses

B. Current liabilities

C. Current debt

D. Total expenses

Correct Answer: A

QUESTION 2

A statement of cash flows provides information on which of the following primary business activities of a company?

A. Cash inflows, cash outflows, payment of dividends

B. Operating activities, cash inflows, cash outflows

C. Cash sales, investing activities, payment of dividends

D. Operating, investing, and financing activities

Correct Answer: D

QUESTION 3

Which of the following should be used when discounting a benefit in order to determine the present value of the defined benefit obligation and the current service cost?

A. Fair value

B. Time value of money

C. Net present value

D. The corporate vision

Correct Answer: C

QUESTION 4

What is the main objective of IAS 19?

A. To prescribe the accounting and disclosure for employee benefits

B. To prescribe the timing of payments

C. To draw a distinction between long and short term benefits

D. To draw a distinction between a defined contribution and defined benefit plan

Correct Answer: A

QUESTION 5

What is the present value of any economic benefits available in the form of refunds from or reductions in the future contributions to the defined benefits plan called?

A. Net defined benefit liability (asset)

B. Asset ceiling

C. Fair value

D. Net present value

Correct Answer: B