1. Which organization endorses IFRS standards in Saudi Arabia?

* A) Ministry of Finance
* B) Zakat, Tax, and Customs Authority (ZATCA)
* C) Saudi Organization for Chartered and Professional Accountants
* D) Saudi Central Bank

Answer: C

2. Under IFRS 9, what is the primary basis for classifying financial assets?

* A) The type of asset
* B) The business model and contractual cash flow characteristics
* C) Company size
* D) Credit rating

Answer: B

3. What does IFRS 7 require entities to disclose about financial instruments?

* A) Purchase price
* B) Risks and significance to financial position
* C) Expected growth rate
* D) Employee benefits associated

Answer: B

4. What is the main objective of IFRS 9?

* A) To manage employee benefits
* B) To set guidelines for financial reporting on financial assets and liabilities
* C) To handle insurance contracts
* D) To regulate inventory costs

Answer: B

5. Which organization endorses IFRS standards in Saudi Arabia?

* A) Ministry of Finance
* B) Zakat, Tax, and Customs Authority (ZATCA)
* C) Saudi Organization for Chartered and Professional Accountants
* D) Saudi Central Bank

Answer: C

6. Under IFRS 9, what is the primary basis for classifying financial assets?

* A) The type of asset
* B) The business model and contractual cash flow characteristics
* C) Company size
* D) Credit rating

Answer: B

7. What does IFRS 7 require entities to disclose about financial instruments?

* A) Purchase price
* B) Risks and significance to financial position
* C) Expected growth rate
* D) Employee benefits associated

Answer: B

8. What is the main objective of IFRS 9?

* A) To manage employee benefits
* B) To set guidelines for financial reporting on financial assets and liabilities
* C) To handle insurance contracts
* D) To regulate inventory costs

Answer: B

9. Which organization endorses IFRS standards in Saudi Arabia?

* A) Ministry of Finance
* B) Zakat, Tax, and Customs Authority (ZATCA)
* C) Saudi Organization for Chartered and Professional Accountants
* D) Saudi Central Bank

Answer: C

10. Under IFRS 9, what is the primary basis for classifying financial assets?

* A) The type of asset
* B) The business model and contractual cash flow characteristics
* C) Company size
* D) Credit rating

Answer: B

11. What does IFRS 7 require entities to disclose about financial instruments?

* A) Purchase price
* B) Risks and significance to financial position
* C) Expected growth rate
* D) Employee benefits associated

Answer: B

12. What is the main objective of IFRS 9?

* A) To manage employee benefits
* B) To set guidelines for financial reporting on financial assets and liabilities
* C) To handle insurance contracts
* D) To regulate inventory costs

Answer: B

13. Which organization endorses IFRS standards in Saudi Arabia?

* A) Ministry of Finance
* B) Zakat, Tax, and Customs Authority (ZATCA)
* C) Saudi Organization for Chartered and Professional Accountants
* D) Saudi Central Bank

Answer: C

14. Under IFRS 9, what is the primary basis for classifying financial assets?

* A) The type of asset
* B) The business model and contractual cash flow characteristics
* C) Company size
* D) Credit rating

Answer: B

15. What does IFRS 7 require entities to disclose about financial instruments?

* A) Purchase price
* B) Risks and significance to financial position
* C) Expected growth rate
* D) Employee benefits associated

Answer: B

16. What is the main objective of IFRS 9?

* A) To manage employee benefits
* B) To set guidelines for financial reporting on financial assets and liabilities
* C) To handle insurance contracts
* D) To regulate inventory costs

Answer: B

17. Which organization endorses IFRS standards in Saudi Arabia?

* A) Ministry of Finance
* B) Zakat, Tax, and Customs Authority (ZATCA)
* C) Saudi Organization for Chartered and Professional Accountants
* D) Saudi Central Bank

Answer: C

18. Under IFRS 9, what is the primary basis for classifying financial assets?

* A) The type of asset
* B) The business model and contractual cash flow characteristics
* C) Company size
* D) Credit rating

Answer: B

19. What does IFRS 7 require entities to disclose about financial instruments?

* A) Purchase price
* B) Risks and significance to financial position
* C) Expected growth rate
* D) Employee benefits associated

Answer: B

20. What is the main objective of IFRS 9?

* A) To manage employee benefits
* B) To set guidelines for financial reporting on financial assets and liabilities
* C) To handle insurance contracts
* D) To regulate inventory costs

Answer: B

21. Which organization endorses IFRS standards in Saudi Arabia?

* A) Ministry of Finance
* B) Zakat, Tax, and Customs Authority (ZATCA)
* C) Saudi Organization for Chartered and Professional Accountants
* D) Saudi Central Bank

Answer: C

22. Under IFRS 9, what is the primary basis for classifying financial assets?

* A) The type of asset
* B) The business model and contractual cash flow characteristics
* C) Company size
* D) Credit rating

Answer: B

23. What does IFRS 7 require entities to disclose about financial instruments?

* A) Purchase price
* B) Risks and significance to financial position
* C) Expected growth rate
* D) Employee benefits associated

Answer: B

24. What is the main objective of IFRS 9?

* A) To manage employee benefits
* B) To set guidelines for financial reporting on financial assets and liabilities
* C) To handle insurance contracts
* D) To regulate inventory costs

Answer: B

25. Which organization endorses IFRS standards in Saudi Arabia?

* A) Ministry of Finance
* B) Zakat, Tax, and Customs Authority (ZATCA)
* C) Saudi Organization for Chartered and Professional Accountants
* D) Saudi Central Bank

Answer: C

26. Under IFRS 9, what is the primary basis for classifying financial assets?

* A) The type of asset
* B) The business model and contractual cash flow characteristics
* C) Company size
* D) Credit rating

Answer: B

27. What does IFRS 7 require entities to disclose about financial instruments?

* A) Purchase price
* B) Risks and significance to financial position
* C) Expected growth rate
* D) Employee benefits associated

Answer: B

28. What is the main objective of IFRS 9?

* A) To manage employee benefits
* B) To set guidelines for financial reporting on financial assets and liabilities
* C) To handle insurance contracts
* D) To regulate inventory costs

Answer: B

29. Which organization endorses IFRS standards in Saudi Arabia?

* A) Ministry of Finance
* B) Zakat, Tax, and Customs Authority (ZATCA)
* C) Saudi Organization for Chartered and Professional Accountants
* D) Saudi Central Bank

Answer: C

30. Under IFRS 9, what is the primary basis for classifying financial assets?

* A) The type of asset
* B) The business model and contractual cash flow characteristics
* C) Company size
* D) Credit rating

Answer: B

31. What does IFRS 7 require entities to disclose about financial instruments?

* A) Purchase price
* B) Risks and significance to financial position
* C) Expected growth rate
* D) Employee benefits associated

Answer: B

32. What is the main objective of IFRS 9?

* A) To manage employee benefits
* B) To set guidelines for financial reporting on financial assets and liabilities
* C) To handle insurance contracts
* D) To regulate inventory costs

Answer: B

33. Which organization endorses IFRS standards in Saudi Arabia?

* A) Ministry of Finance
* B) Zakat, Tax, and Customs Authority (ZATCA)
* C) Saudi Organization for Chartered and Professional Accountants
* D) Saudi Central Bank

Answer: C

34. Under IFRS 9, what is the primary basis for classifying financial assets?

* A) The type of asset
* B) The business model and contractual cash flow characteristics
* C) Company size
* D) Credit rating

Answer: B

35. What does IFRS 7 require entities to disclose about financial instruments?

* A) Purchase price
* B) Risks and significance to financial position
* C) Expected growth rate
* D) Employee benefits associated

Answer: B

36. What is the main objective of IFRS 9?

* A) To manage employee benefits
* B) To set guidelines for financial reporting on financial assets and liabilities
* C) To handle insurance contracts
* D) To regulate inventory costs

Answer: B

37. Which organization endorses IFRS standards in Saudi Arabia?

* A) Ministry of Finance
* B) Zakat, Tax, and Customs Authority (ZATCA)
* C) Saudi Organization for Chartered and Professional Accountants
* D) Saudi Central Bank

Answer: C

38. Under IFRS 9, what is the primary basis for classifying financial assets?

* A) The type of asset
* B) The business model and contractual cash flow characteristics
* C) Company size
* D) Credit rating

Answer: B

39. What does IFRS 7 require entities to disclose about financial instruments?

* A) Purchase price
* B) Risks and significance to financial position
* C) Expected growth rate
* D) Employee benefits associated

Answer: B

40. What is the main objective of IFRS 9?

* A) To manage employee benefits
* B) To set guidelines for financial reporting on financial assets and liabilities
* C) To handle insurance contracts
* D) To regulate inventory costs

Answer: B