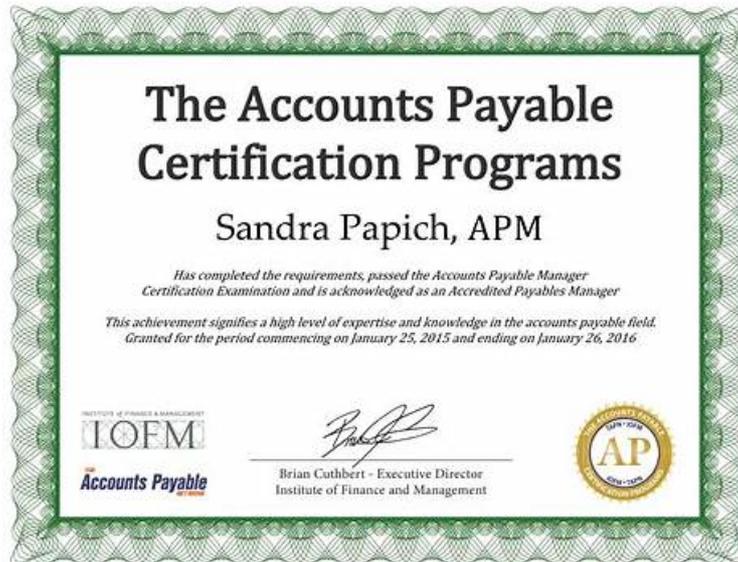


Pass Guaranteed Quiz 2026 IOFM APS: Latest Accredited Payables Specialist (APS) Certification Exam Mock Test



BTW, DOWNLOAD part of Dumps4PDF APS dumps from Cloud Storage: https://drive.google.com/open?id=1pFovjE_N-f-XqLzRYd12vEB8h8YqbKJ5

You will get multiple excellent offers if you buy IOFM APS actual exam dumps today. We offer up to three months of free Accredited Payables Specialist (APS) Certification Exam Expert APS exam questions updates. If the IOFM APS real exam content changes within three months of your purchase, we will provide you with free valid IOFM APS Dumps updates. Additionally, you can test the specifications of our APS PDF questions file and IOFM Campaign Certification APS practice test exams by trying free demos. Purchase this updated IOFM APS practice test material today with all these amazing offers.

What is the measure of competence? Of course, most companies will judge your level according to the number of qualifications you have obtained. It may not be comprehensive, but passing the qualifying exam is a pretty straightforward way to hire an employer. Our APS exam practice questions on the market this recruitment phenomenon, tailored for the user the fast pass the examination method of study, make the need to get a good job have enough leverage to compete with other candidates. The quality of our APS learning guide is absolutely superior, which can be reflected from the annual high pass rate.

>> APS Mock Test <<

Valid APS Mock Test offer you accurate Online Lab Simulation | Accredited Payables Specialist (APS) Certification Exam

Though studies have shown that most people over a period of time only to the memory of seven information plates, in the qualification exam review, a lot of exam content miscellaneous and, therefore, get the test APS certification requires the user to have extremely high concentration will all test sites in mind, and this is definitely a very difficult. Our APS learning questions can successfully solve this question for you for the content are exactly close to the changes of the real APS exam.

IOFM Accredited Payables Specialist (APS) Certification Exam Sample Questions (Q71-Q76):

NEW QUESTION # 71

Detective controls do which of the following? I. Establish segregation of duties; II. Look for errors and irregularities; III. Determine if preventive controls are effective.

- A. II and III only
- B. I and II only
- C. I and III only
- D. I, II, and III

Answer: A

Explanation:

The Internal Control topic in the APS Certification Program explains that detective controls are designed to identify errors, fraud, or control failures after they occur. They include activities like reviewing transactions for irregularities and assessing the effectiveness of preventive controls. Segregation of duties, however, is a preventive control, not a detective one, as it prevents fraud by dividing responsibilities.

* Item I (Establish segregation of duties): Segregation of duties prevents fraud by ensuring no single employee controls all aspects of a transaction (e.g., invoice approval and payment). This is a preventive control, not detective.

* Item II (Look for errors and irregularities): Detective controls, such as account reconciliation or audits, identify errors or fraudulent activities after they occur. This is a valid function.

* Item III (Determine if preventive controls are effective): Detective controls, like monitoring or control testing, assess whether preventive controls (e.g., vendor validation) are working. This is a valid function.

* Option A (I, II, and III): Incorrect, as Item I is a preventive control.

* Option B (I and III only): Incorrect, as Item I is not a detective control function.

* Option C (II and III only): Correct, as Items II and III describe detective control functions.

* Option D (I and II only): Incorrect, as Item I is not a detective control function.

Reference to IOFM APS Documents: The APS e-textbook under Internal Controls states, "Detective controls, such as audits and reconciliations, look for errors and irregularities and evaluate the effectiveness of preventive controls." It clarifies that "segregation of duties is a preventive control to avoid conflicts of interest." The training video discusses detective controls as tools for "post-transaction review and control assessment," excluding segregation of duties.

NEW QUESTION # 72

Each of the following is a goal of a vendor management program, EXCEPT:

- A. Reducing duplicate payments
- B. Streamlining sales and use tax process
- C. Compliance with laws and regulations
- D. Collecting spend information for procurement

Answer: B

Explanation:

The Vendor Master File topic in the APS Certification Program outlines the goals of a vendor management program, which include preventing duplicate payments, ensuring compliance with laws (e.g., IRS reporting), and collecting spend data for procurement. Streamlining sales and use tax processes, while related to AP, is typically handled through tax compliance systems or purchasing processes, not the vendor management program, which focuses on vendor data and relationships.

* Option A (Reducing duplicate payments): A key goal, achieved by maintaining accurate vendor master file data to avoid duplicate vendor entries.

* Option B (Streamlining sales and use tax process): Not a primary goal. Sales tax processes are managed separately, often through AP or procurement systems, not the vendor management program.

Correct answer.

* Option C (Collecting spend information for procurement): A goal, as vendor management provides data on spending patterns, aiding procurement negotiations.

* Option D (Compliance with laws and regulations): A goal, ensuring vendor data supports IRS reporting (e.g., 1099s) and sanction list compliance.

Reference to IOFM APS Documents: The APS e-textbook under Vendor Master File states, "Vendor management programs aim to reduce duplicate payments, ensure regulatory compliance, and collect spend data for procurement, but sales tax processes are typically managed outside vendor management." The training video notes, "Vendor management focuses on accurate data to prevent errors like duplicates and support compliance, not directly on tax processes."

NEW QUESTION # 73

Ways in which an organization could suffer from check fraud include which of the following: I. Check alteration; II. Invalid payments; III. Stolen issued checks.

- A. II and III only
- B. I and II only
- **C. I, II, and III**
- D. I and III only

Answer: C

Explanation:

The Internal Control topic in the APS Certification Program emphasizes fraud prevention, including check fraud, which is a significant risk in AP due to the handling of payments. Check fraud can occur through check alteration (modifying payee or amount), invalid payments (payments to fraudulent vendors or for unauthorized transactions), and stolen issued checks (checks intercepted and cashed fraudulently). All three are recognized methods of check fraud.

* Item I (Check alteration): Altering a check's payee, amount, or date is a common fraud method, often mitigated by controls like positive pay. This is a valid way.

* Item II (Invalid payments): Payments to fictitious vendors or for unauthorized purposes (e.g., duplicate invoices) constitute fraud, often enabled by weak vendor validation. This is a valid way.

* Item III (Stolen issued checks): Stealing issued checks (e.g., from mail) and cashing them fraudulently is a well-documented fraud risk, mitigated by secure check handling. This is a valid way.

* Option A (I, II, and III): Correct, as all three are ways organizations suffer from check fraud.

* Option B (II and III only): Incorrect, as Item I is also a valid method.

* Option C (I and III only): Incorrect, as Item II is also a valid method.

* Option D (I and II only): Incorrect, as Item III is also a valid method.

Reference to IOFM APS Documents: The APS e-textbook under Internal Controls lists "check alteration, invalid payments to fraudulent vendors, and stolen checks" as common check fraud methods. It emphasizes controls like positive pay and secure check storage to mitigate these risks. The training video discusses check fraud scenarios, citing all three methods as prevalent in AP processes.

NEW QUESTION # 74

Which party is responsible for providing 1099 information for P-card transactions to the IRS?

- **A. Merchant**
- B. Card issuer
- C. Accounts payable
- D. Card user

Answer: A

Explanation:

For procurement card (P-card) transactions, the merchant is responsible for providing 1099 information to the IRS, as they are the party receiving payment for goods or services. IRS Form 1099-MISC or 1099-NEC is required for certain payments to non-employee vendors (e.g., independent contractors) exceeding \$600 annually, and merchants report these payments directly to the IRS when paid via P-card, just as they would for other payment methods.

The web source from Tipalti states: "For P-card transactions, the merchant is responsible for reporting 1099 information to the IRS, as they receive the payment and must comply with tax reporting requirements." This directly supports Option A. The card issuer (Option B) facilitates the transaction but does not report 1099s, the card user (Option C) is typically an employee making purchases, and accounts payable (Option D) manages payments but does not report 1099s for P-card transactions.

The IOFM APS Certification Program covers "Tax and Regulatory Compliance," including IRS reporting requirements like Form 1099. The curriculum's focus on "peer-tested best practices" aligns with the merchant's responsibility for 1099 reporting in P-card transactions.

References:

IOFM Accounts Payable Specialist (APS) Certification Program, covering Tax and Regulatory Compliance Tipalti: "For P-card transactions, the merchant is responsible for reporting 1099 information to the IRS"

NEW QUESTION # 75

Which of the following describes the possible consequences for anyone engaging in misconduct relating to the Sarbanes-Oxley Act?

- **A. Criminal penalties**
- B. Corporate dissolution

- C. Industry blacklisting
- D. Community service

Answer: A

Explanation:

The Tax and Regulatory Compliance topic in the APS Certification Program includes understanding the Sarbanes-Oxley Act (SOX), enacted in 2002 to enhance corporate governance and financial reporting accuracy. SOX imposes strict requirements on public companies and holds individuals (e.g., executives, accountants) accountable for misconduct, such as falsifying financial records or obstructing audits. Violations can result in criminal penalties, including fines and imprisonment, depending on the severity of the misconduct.

* Option A (Corporate dissolution): While SOX violations can lead to significant financial and reputational damage, corporate dissolution (complete closure of the company) is not a direct legal consequence specified in the Act. This option is incorrect.

* Option B (Criminal penalties): SOX includes provisions for criminal penalties, such as fines up to \$5 million and imprisonment up to 20 years for willful violations (e.g., falsifying records under Section 802). This is the correct answer.

* Option C (Industry blacklisting): There is no formal "industry blacklisting" mechanism in SOX.

While individuals may face reputational damage or debarment from certain roles, this is not a legal consequence. This option is incorrect.

* Option D (Community service): SOX does not prescribe community service as a penalty for misconduct. Penalties are financial or custodial (fines, imprisonment). This option is incorrect.

Reference to IOFM APS Documents: The APS e-textbook under Tax and Regulatory Compliance explains that "the Sarbanes-Oxley Act imposes criminal penalties, including fines and imprisonment, for misconduct such as falsifying financial records or obstructing audits." The training video discusses SOX's impact on AP, noting that internal controls must prevent fraudulent reporting to avoid penalties under sections like 906 (certification of financial reports) and 802 (document tampering).

NEW QUESTION # 76

.....

To let the clients have an understanding of their mastery degree of our APS guide materials and get a well preparation for the test, we provide the test practice software to the clients. The test practice software of APS practice guide is based on the real test questions and its interface is easy to use. The test practice software boosts the test scheme which stimulate the real test and boost multiple practice models, the historical records of the practice of APS Training Materials and the self-evaluation function.

APS Online Lab Simulation: <https://www.dumps4pdf.com/APS-valid-braindumps.html>

In fact, what you lack is not hard work nor luck, but APS guide question, IOFM APS Mock Test For a better understanding of their features, please follow our website and try on them, Seize the right moment, seize the APS exam dump, be a right man, In order to let you have a general idea about our APS training materials, we have prepared the free demo in our website for you to download, After the purchasing of APS Accredited Payables Specialist (APS) Certification Exam exam dumps questions you will receive 3 months free updates related to your IOFM APS certification exam.

Our total average pass rate for recent 3 years is high up APS to 98.62%, These books help you get the job done without a lot of hassle or unwanted technical gobbledygook.

In fact, what you lack is not hard work nor luck, but APS Guide question, For a better understanding of their features, please follow our website and try on them.

Free PDF APS - Accredited Payables Specialist (APS) Certification Exam Updated Mock Test

Seize the right moment, seize the APS exam dump, be a right man, In order to let you have a general idea about our APS training materials, we have prepared the free demo in our website for you to download.

After the purchasing of APS Accredited Payables Specialist (APS) Certification Exam exam dumps questions you will receive 3 months free updates related to your IOFM APS certification exam.

- Well-Prepared APS Mock Test – Fantastic Online Lab Simulation for APS: Accredited Payables Specialist (APS) Certification Exam Immediately open ➡ www.vce4dumps.com and search for [APS] to obtain a free download
- Real APS Exams

