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CIPS Procurement and Supply in Practice Sample Questions (Q164-Q169):

NEW QUESTION # 164

Think of a supply chain with which you are familiar and distinguish between the primary, second-ary and tertiary sector organization within it.

Answer:

Explanation:

Supply chain involves a network of individuals, organizations, technology activities and resources to make sure goods or services flow along the chain. If one point fails, every part further along the chain fails.

Fullpower projects (a flour manufacturer) supply chain begins with producers (raw materials, wheat farmers), suppliers, manufactures, distributors, retailers and end users (customer).

Fullpower projects supply chain falls within the primary sector (producers of wheat), the secondary sector include the manufacturing (those that converts the wheat the suppliers brings into flour) and tertiary sector (the distributor those that takes the wheat to the end users).

* Refer to the question column for response

NEW QUESTION # 165

What Incoterm applies here?

The goods are considered 'delivered' at the point of release from the supplier's premises or another name place. The supplier is not responsible for loading or transporting the goods and does not have to arrange export clearance - this must be arranged by the buyer. The risk is on the buyer from this point.

- a) EXW - Ex Works
- b) FCA - Free Career
- c) CPT - Carriage Paid To
- d) CIP - Carriage and Insurance Paid to

- A. CIP - Carriage and Insurance Paid to
- **B. EXW - Ex Works**
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- D. CPT - Carriage Paid To

Answer: B

NEW QUESTION # 166

Which Incoterm applies here?

The supplier is responsible for delivering the goods to a point alongside a water vessel (such as a dock or quay) as determined by the buyer at a named port. Once delivered, all risk is transferred to the buyer until the goods are transported and delivered to their name destination.

- A. DAT - Delivered At Terminal
- **B. FAS - Free Alongside Ship**
- C. DDP - Delivery Duty Paid
- D. DAP - Delivered At Place

Answer: B

NEW QUESTION # 167

What is depreciation and deterioration?

Answer:

Explanation:

When an organization want to purchase an asset, it considers the depreciation and deterioration in the whole life of the asset and how it will be manage.

Depreciation is the reduction in value of a tangible and a fixed asset over time. The purpose of calculating the depreciation of the asset is to give the organization a fair and current view of what the asset is worth at a particular time. Depreciation is a way of converting the cost of an asset into an expense over a period of time.

Depreciation is a permanent feature listed against an asset throughout its life time and it based on wear and tear, reduction in performance and reduction in value.

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