

CIPS

A8

Preparing and Managing Contracts

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Question: 1

Which of the following should be carried out before passing an invoice for payment?

- A. Check that the details of the invoice match those of the purchase order and delivery note
- B. Check that the purchasing company has enough money to pay for the goods
- C. Check that the accounts department is able to settle the invoice in accordance with the required payment method
- D. Check that the suppliers bank account details are on the invoice.

Answer: B

Question: 2

Which of the following would you expect to be included in legislation whose purpose is to protect the buyer when purchasing goods?

- A. A condition that the seller must provide adequate service to the buyer
- B. A condition that the buyer must pay for the goods in advance
- C. A condition that the goods belong to the seller and that they have the right to sell them
- D. A condition that the buyer will accept the goods when they are delivered by the seller.

Answer: C

Question: 3

Which of the following best defines the term 'variable pricing'?

- A. A price that can, by agreement between buyer and seller, fluctuate over the length of the contract
- B. A price that is fixed for the length of the contract unless both parties agree to a change
- C. A price that covers the seller's costs plus a mark-up to provide the seller's profit
- D. A price that allows discount if the buyer buys more than a stated amount during the contract period.

Answer: D

Question: 4

Which of the following best describes damages as awarded by a court of law?

- A. A sum of money awarded to the injured party that gives them extra profit to compensate for the time lost during the dispute
- B. An order by the court that the defendant should pay back to the injured party any money that they might already have paid
- C. An order by the court that the defendant must complete the contract free of charge
- D. A sum of money awarded by the court to compensate the injured party by putting them in the financial position they were in before any dispute arose.

Answer: A

Question: 5

Which of the following would you expect to find as a fundamental part of legislation whose aim is to protect the buyer when purchasing services?

- A. The service provided must be carried out using reasonable care and skill
- B. The service provided must be fit for the purpose
- C. The service provided must be the same as is carried out for other customers
- D. The service provided must conform to any description of the service

Answer: C

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