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**QUESTION 1**

An agricultural corporation that paid 53% in income tax wanted to build a grain elevator designed to last twenty-five (25) years at a cost of \$80,000 with no salvage value. Annual income generated would be \$22,500 and annual expenditures were to be \$12,000.

Answer the question using a straight line depreciation and a 10% interest rate.

The following question requires your selection of CCC/CCE Scenario 17 (4.2.50.1.1) from the right side of your split screen, using the drop down menu, to reference during your response/choice of responses.

Depreciation (in the United States) is calculated in accordance with which of the following?

- A. Modified Accelerated Cost Recovery System (MACRS)
- B. The Federal IRS Reform Act (FIRSRA)
- C. Generally Accepted Accounting Practices (GAAP)
- D. Accelerated Cost Recovery System (ACRS)

Correct Answer: D

QUESTION 2

You have estimated that the present day price for a piece of equipment is \$350,000. The delivery of the equipment is scheduled 30 months from today. The price of the equipment has been separated into the following categories:

Category	Percent
Steel	30
Copper	30
Manufacturing Labor	40

Based on information from forecasting services, the current cost index value and the expected inflation rate for each commodity is as follows:

INFLATION RATE (projected)					
Commodity	Current Index	Year 1	Year 2	Year 3	Year 4
Steel	2.40	2.5%	2.5%	3.0%	2.0%
Copper	4.20	1.0%	1.5%	2.0%	2.0%
Manufacturing Labor	6.50	2.5%	3.0%	3.0%	3.5%

The following question requires your selection of CCC/CCE Scenario 4 (2.7.50.1.1) from the right side of your split



screen, using the drop down menu, to reference during your response/choice of responses. What is the cost index value of copper at the end of Year 2? (rounded to 2 decimal positions)

- A. 4.62
- B. 4.24
- C. 4.10
- D. 4.31

Correct Answer: D

QUESTION 3

A major theme park is expanding the existing facility over a five-year period. The design phase will be completed one year after the contract is awarded. Major engineering drawings will be finalized two years after the design contract is

awarded and construction will begin three years after the award of the design contract. New, unique ride technology will be used and an estimate will need to be developed to identify these costs that have no historical data.

The following question requires your selection of CCC/CCE Scenario 26 (2.5.50.1.2) from the right side of your split screen, using the drop down menu, to reference during your response/choice of responses.

Why is a +/- notation necessary when developing an estimate?

- A. Contingency cushion
- B. It makes up for the lack of time to develop a real estimate
- C. It is a government requirement
- D. There are unknowns that affect the final cost of a project

Correct Answer: D

QUESTION 4

You have been hired as the cost engineer for a mechanical contractor and have been provided the following information:

Total budgeted hours	12,000
The planned project duration in days	130

Rules of credit are as follows:

Pipe received	5%
Hangers installed	10%
Pipe in place	30%
Welded	50%
Flushed	5%



The following question requires your selection of CCC/CCE Scenario 2 (2.3.50.1.2) from the right side of your split screen, using the drop down menu, to reference during your response/choice of responses. 9,375 hours have been expended to date. Planned completion at this time is 75%. The project is determined to be 66% complete. Based on current trends, how many hours will be expended at project completion?

- A. 16,215
- B. 14,201
- C. 12,000
- D. 10,526

Correct Answer: D

QUESTION 5

The four steps to writing are:

- A. Introduction, paragraph, conclusion, works cited
- B. Start, write, complete, revise
- C. Abstract, body conclusion, bibliography
- D. Plan, write, cool, revise

Correct Answer: D

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