Virginia Class A Contractor Exam Prep

Section: Virginia Contracting Certification Exams • **Total Questions:** 10 • **Format:** Verified Q&A

1. In a typical contractual agreement, who is responsible for ensuring that all REQUIRED permits are obtained?

(A) Contractor
(B) Owner
(C) Architect
(D) Supervisor

2. Gross profit less expenses equals

(A) income from operations.
(B) net income.
(C) net profit.
(D) income before taxes.

3. Factors to be considered in deciding whether to submit a bid typically include all of the following EXCEPT

(A) competition.
(B) financing.
(C) long range forecasting.
(D) construction documents.

4. Who is responsible for preparing MSDS?

(A) The Environmental Protection Agency.
(B) The Department of Health.
(C) The chemical Manufacturer.
(D) OSHA.

5. A claimant is paid from the Contractors Transaction Recovery Fund. The Board

(A) must suspend any disciplinary action against the licensee

(B) must suspend any disciplinary activity against the licensee if the disciplinary action arose from the same contract as the claim

(C) may include payment of court costs from the Fund

(D) may include payment of punitive damages from the Fund

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6. The OSHA Form 301, Supplementary Record of Occupational Injuries and Illnesses MUST be kept by the employer for a MINIMUM of

(A) 1 year

(B) 3 years

(C) 5 years

(D) 7 years

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7. ABC Contracting is building an addition to a house for Mrs. Smith... This is

(A) an acceptable business planning

(B) an example of misapplication of funds

(C) okay, as long as all funds are accounted for properly

(D) something that must be approved by the supplier of the framing materials

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8. The contractor's property insurance covers damage to

(A) only the project owner's property.

(B) the property of the contractor or his employees.

(C) only the contractor's property.

(D) the project owner's property and the contractor's property.

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10. If the contractor's FUTA tax liability is more than $500, the employer MUST deposit the taxes with the federal government no later than

(A) end of the quarter.

(B) March 31.

(C) June 30.

(D) end of the year.