



**Free Questions for CFE-Fraud-Prevention-and-Deterrence by
certscare**

Shared by Neal on 20-10-2022

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Question 1

Question Type: MultipleChoice

Black a Certified Fraud Examiner (CFE), was hired to conduct a fraud examination He did not find fraud, but in Black's opinion the controls he examined were deficient Under the ACFE Code of Professional Ethics Black is not permitted to express his opinion on the deficient controls.

Options:

A- True

B- False

Answer:

B

Question 2

Question Type: MultipleChoice

International Standard on Auditing (ISA) 240 establishes auditors as being primarily responsible for the establishment of anti-fraud internal controls within an organization.

Options:

A- True

B- False

Answer:

B

Question 3

Question Type: MultipleChoice

According to the 2020 Report to the Nations, which of the following is the MOST COMMON method by which frauds are detected?

Options:

- A- Internal audit
- B- Confession
- C- Tips
- D- External audit

Answer:

C

Question 4

Question Type: MultipleChoice

Which of the following is FALSE regarding proactive fraud auditing procedures?

Options:

- A- Fraud audit procedures should be designed to incorporate an element of surprise
- B- Analytical review of the financial statements is best used to uncover small frauds that might be missed by other detection methods
- C- Fraud assessment questioning techniques are most appropriately used as part of the normal audit process

D- Implementing proactive fraud audit procedures demonstrates management's intention to aggressively look for possible fraudulent conduct

Answer:

B

Question 5

Question Type: MultipleChoice

Maria conducted a fraud examination that led to a valid confession of guilt from Rita

a. In Maria's verbal report to her superiors, she stated that, in her opinion, "Rita is guilty of embezzlement." Maria has just violated the ACFE Code of Professional Ethics.

Options:

A- True

B- False

Answer:

A

Question 6

Question Type: MultipleChoice

Which of the following is NOT explicitly prohibited by the ACFE Code of Professional Ethics?

Options:

- A-** Acting in a way that could be deemed unethical by the industry
- B-** Drawing conclusions based upon evidence
- C-** Participating in an activity where there is an undisclosed conflict of interest
- D-** Engaging in behavior that is against the law

Answer:

B

Question 7

Question Type: MultipleChoice

Which of the following is a detective anti-fraud control?

Options:

- A- Hiring policies and procedures
- B- Independent reconciliations
- C- Separation of duties
- D- Fraud awareness training

Answer:

D

Question 8

Question Type: MultipleChoice

Professional auditing standards suggest that auditors incorporate an "element of predictability" in the selection of auditing procedures to be performed so that they ensure the same areas are tested in the same manner during each audit.

Options:

A- True

B- False

Answer:

B

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