

# 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:**

В

### **Question 2**

**Question Type:** MultipleChoice

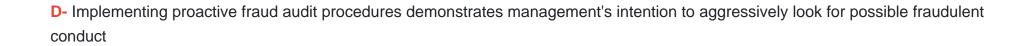
internal controls within an organization.
Options:
A- True
B- False
Answer:
В
Question 3
uestion Type: MultipleChoice
According to the 2020 Report to the Nations, which of the following is the MOST COMMON method by which frauds are detected?
Options:

International Standard on Auditing (ISA) 240 establishes auditors as being primarily responsible for the establishment of anti-fraud

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



#### **Answer:**

В

# **Question 5**

#### **Question Type:** MultipleChoice

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

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:**

В

# **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

Options:			
4- True			
3- False			

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.

#### **Answer:**

В

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