



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

Shared by Daniel on 06-06-2022

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Question 1

Question Type: MultipleChoice

Which of the following is TRUE regarding the reporting of the fraud risk assessment results?

Options:

- A- A fraud risk assessment report should reflect the assessment team's subjective perspective regarding the risks identified
- B- The fraud risk assessment report should be delivered in a style most suited to the language of the business
- C- The fraud risk assessment report should contain a detailed, comprehensive list of every assessment finding
- D- All of the above

Answer:

D

Question 2

Question Type: MultipleChoice

During a fraud risk assessment, the assessment team is seeking information on the ethical tone set by upper and middle managers. The team members determine that, for this task, they would like to get candid one-on-one feedback from employees away from their peers. Which of the following techniques would be most helpful for them to use in gathering this information?

Options:

- A- Surveys
- B- Anonymous feedback mechanisms
- C- Interviews
- D- Focus groups

Answer:

B

Question 3

Question Type: MultipleChoice

Which of the following is TRUE regarding an organization's ethics program?

Options:

- A- To be most effective, access to the organization s ethics policy should be restricted to employees and other internal parties only
- B- In designing the ethics program, management should consider whether the organization currently has any ethical leadership issues
- C- An effective written ethics policy alone is sufficient to communicate managements ethical philosophy and serve as a comprehensive ethics program
- D- All of the above

Answer:

D

Question 4

Question Type: MultipleChoice

Which of the following is FALSE regarding the discussion about the financial statements susceptibility to fraud that auditors are required to have under International Standard on Auditing (ISA) 240?

Options:

- A- A The audit team should discuss how management could conceal fraud
- B- B. The audit team should consider factors that provide the opportunity for fraud.
- C- The audit team should focus solely on how the company's assets could be misappropriated
- D- The audit team should consider whether the organizational culture might enable the rationalization of fraud

Answer:

D

Question 5

Question Type: MultipleChoice

Glend

a. an internal auditor, and Bridgette. an accounts receivable clerk, have had several heated disagreements over accounting procedures and policies Glenda has just been told that she will be the lead on the company s fraud risk assessment. During the fraud risk assessment. Glenda should:

Options:

- A- Include her disagreements with Bridgette as a factor when assessing the risk of fraud in the accounts receivable department
- B- Automatically designate the accounts receivable department as a high-risk area
- C- Confront Bridgette about the disagreements and discuss how they increase the departments risk of fraud
- D- Have someone else perform the fraud risk assessment work related to the accounts receivable departments activities

Answer:

C

Question 6

Question Type: MultipleChoice

According to International Auditing Standard (ISA) 240. the two types of intentional financial statement misstatements that are relevant to the auditor are

Options:

- A- Misstatements resulting from fraudulent financial reporting and misstatements resulting from misappropriation of assets
- B- Misstatements resulting from revenue manipulation and misstatements resulting from expense manipulation

C- Misstatements affecting the income statement and misstatements affecting the balance sheet

D- Immaterial misstatements and material misstatements

Answer:

C

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