



DUMPSsheet

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Question 1

Question Type: MultipleChoice

What would be the effect if an organization paid one of its liabilities twice during the year in error?

Options:

- A) Assets liabilities and owners' equity would be understated
- B) Assets net income and owners' equity would be unaffected
- C) Assets and liabilities would be understated
- D) Assets net income and owners' equity would be understated, but liabilities would be overstated

Answer:

B

Question 2

Question Type: MultipleChoice

Which of the following controls would be the most effective in preventing the disclosure of an organization's confidential electronic information?

Options:

- A) Non-disclosure agreements between the firm and its employees
- B) Logs of user activity within the information system
- C) Two-factor authentication for access into the information system
- D) Limited access to information based on employee duties

Answer:

D

Question 3

Question Type: MultipleChoice

Which of the following is applicable to both a job order cost system and a process cost system?

Options:

- A) Total manufacturing costs are determined at the end of each period.
- B) Costs are summarized in a production cost report for each department
- C) Three manufacturing cost elements are tracked direct materials direct labor and manufacturing overhead.
- D) The unit cost can be calculated by dividing the total manufacturing costs for the period by the units produced during the period

Answer:

C

Question 4

Question Type: MultipleChoice

Which of the following principles are common to both hierarchical and open organizational structures?

1. Employees at all levels should be empowered to make decisions.
2. A supervisor's span of control should not exceed seven subordinates.
3. Responsibility should be accompanied by adequate authority.
4. A superior cannot delegate the ultimate responsibility for results.

Options:

- A) 1 and 2
- B) 1 and 4
- C) 2 and 3
- D) 3 and 4

Answer:

D

Question 5

Question Type: MultipleChoice

According to IIA guidance, which of the following steps are most important for an internal auditor to perform when evaluating an organization's social and environmental impact on the local community?

- *Determine whether previous incidents have been reported, managed, and resolved.
- *Determine whether a business contingency plan exists.

*Determine the extent of transparency in reporting.

*Determine whether a cost/benefit analysis was performed for all related projects.

Options:

A) 1 and 3.

B) 1 and 4.

C) 2 and 3.

D) 2 and 4.

Answer:

A

Question 6

Question Type: MultipleChoice

Countries X and Y both have freely floating exchange rate systems and an active trading relationship. If incomes [List A] in country X while all other factors remain unchanged, then the currency of country X will tend to [List B] relative to the currency of country Y.

Options:

A) List A

List B

B) Rise

Remain constant

Rise

Depreciate

C) Fall

Depreciate

D) Remain constant

Appreciate

Answer:

B

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