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Question 1

Question Type: MultipleChoice

Analytical procedures used in planning an audit should focus on identifying which one of the followings?

Options:

- A- Areas that may represent specific risks relevant to the audit
- B- Material weaknesses in the internal control structure
- C- The predictability of financial data form individual transactions
- D- The various assertions that are embodied in the financial report

Answer:

C

Question 2

Question Type: MultipleChoice

Which one of the following is the source document for staff salaries?

Options:

- A- Approved payrolls
- B- Vouchers
- C- Accounting statements
- D- Cash memos

Answer:

A

Question 3

Question Type: MultipleChoice

While considering internal control system of an entity, the auditor is basically concerned that the system provides reasonable assurance about which one of the following?

Options:

- A- That the management cannot override the system
- B- Operational efficiency has been achieved according to management plans
- C- Errors have been prevented or detected
- D- Controls have not been circumvented by collusion

Answer:

C

Question 4

Question Type: MultipleChoice

The audit which is a review of any part of an entity's operating procedures and methods is known as:

Options:

- A- Financial statement audits

- B- Operational audits
- C- Technical Audits
- D- Compliance audits

Answer:

B

Question 5

Question Type: MultipleChoice

Which one of the following is NOT a factor included in the control environment of an entity?

Options:

- A- Integrity and ethical values
- B- Risk assessment
- C- Commitment to competence
- D- Organization structure

Answer:

D

Question 6

Question Type: MultipleChoice

An auditor's flow chart of an entity's information system is a diagrammatic representation. It depicts what kind of information?

Options:

A- Program for tests of control

B- Understanding of the system

C- Understanding of the types of irregularity that are probable given by the present system

D- Documentation of the study and evaluation of the system

Answer:

D

Question 7

Question Type: MultipleChoice

Which one of the following is FALSE about Internal Control Evaluation Checklists (ICEC)?

Options:

- A- ICEC is developed to overcome the shortcomings of Internal Control Questionnaire
- B- The rules of constructing ICEC is different than construction of Internal Control Questionnaire
- C- It is designed to determine, whether desirable internal controls are present
- D- It is normally employed where system's information has already been recorded

Answer:

D

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