



IIA-CIA-Part3-3P Practice Questions

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Question 1

Question Type: MultipleChoice

In which of the following scenarios would transfer pricing be used?

Options:

- A- Company A owns Company B; Company B sells goods to Company A.
- B- Company A does not own Company B. Company A charges Company B a fee to sell Company B's goods without taking ownership of the goods.
- C- Company A owns both Company B and Company C; all three companies sell goods to the public.
- D- Company A moves goods internally from one location to another.

Answer:

A

Question 2

Question Type: MultipleChoice

An organization's headquarters is centrally located and the organization runs numerous computer applications in multiple sites. Which of the following would be the best approach for conducting an audit of the mainframe computer?

Options:

- A- Conduct an individual audit of the mainframe general controls and separate application control audits of the individual applications in a phased manner
- B- Conduct a single consolidated audit of both the mainframe general controls and the application controls for all of the applications that use the mainframe
- C- Conduct individual audits of each application and include in each audit the general controls of the mainframe relevant to the individual application
- D- Conduct a series of location-based audits that cover both the general and application IT controls and systems across the location

Answer:

D

Question 3

Question Type: MultipleChoice

Which of the following statements about slack time and milestones are true?

- 1) Slack time represents the amount of time a task may be delayed without delaying the entire project.
- 2) A milestone is a moment in time that marks the completion of the project's major deliverables.
- 3) Slack time allows the project manager to move resources from one task to another to ensure that the project is finished on time.
- 4) A milestone requires resource allocation and needs time to be completed.

Options:

- A- 1 and 4 only
- B- 2 and 3 only
- C- 1, 2, and 3 only
- D- 1, 2, 3, and 4

Answer:

C

Question 4

Question Type: MultipleChoice

An internal auditor is reviewing physical and environmental controls for an IT organization. Which control activity should not be part of this review?

Options:

- A- Develop and test the organization's disaster recovery plan.
- B- Install and test fire detection and suppression equipment.
- C- Restrict access to tangible IT resources.
- D- Ensure that at least one developer has access to both systems and operations.

Answer:

D

Question 5

Question Type: MultipleChoice

Which of the following statements about mentoring is true?

- 1) Mentoring can be used effectively for increasing employee retention
- 2) Mentoring can be used effectively in reducing employees frustration.
- 3) Mentoring can be used effectively for increasing organization communication.
- 4) Mentoring can be used effectively as a short term activity consisting of instruction and training

Options:

- A- 1 2. and 3 only.
- B- 1. 2 and 4 only
- C- 1, 3. and 4 only.
- D- 1,2. 3, and 4

Answer:

A

Question 6

Question Type: MultipleChoice

An internal auditor for a pharmaceutical company is planning a cybersecurity audit and conducting a risk assessment.

Which of the following would be considered the most significant cyber threat to the organization?

Options:

- A- Cybercriminals hacking into the organization's time and expense system to collect employee personal data.
- B- Hackers breaching the organization's network to access research and development reports.
- C- A denial-of-service attack that prevents access to the organization's website.
- D- A hacker accessing the financial information of the company.

Answer:

D

Question 7

Question Type: MultipleChoice

In which of the following scenarios would transfer pricing be used?

Options:

- A- Company A owns Company B; Company B sells goods to Company A.
- B- Company A does not own Company B. Company A charges Company B a fee to sell Company B's goods without taking ownership of the goods.
- C- Company A owns both Company B and Company C; all three companies sell goods to the public.
- D- Company A moves goods internally from one location to another.

Answer:

A

Question 8

Question Type: MultipleChoice

Which option best statements best describes the frameworks set forth by the International Standards Organization?

Options:

- A- Globally accepted standards for industries and processes.
- B- Bridging the gaps among control requirements, technical issues, and business risks.
- C- Practical guidance and benchmarks for all organizations that use information systems.

D- Frameworks and guidance on enterprise risk management, internal control, and fraud deterrence.

Answer:

A

Question 9

Question Type: MultipleChoice

An internal auditor has been asked to conduct an investigation involving allegations of independent contractor fraud. Which option best controls would be least effective in detecting any potential fraudulent activity?

Options:

- A- Exception report identifying payment anomalies.
- B- Documented policy and procedures.
- C- Periodic account reconciliation of contractor charges.
- D- Monthly management review of all contractor activity.

Answer:

B

Question 10

Question Type: MultipleChoice

An internal auditor is using data analytics to focus on high-risk areas during an engagement. The auditor has obtained data and is working to eliminate redundancies in the data.

a. Which of the following statements is true regarding this scenario?

Options:

- A- The auditor is normalizing data in preparation for analyzing it
- B- The auditor is analyzing the data in preparation for communicating the results
- C- The auditor is cleaning the data in preparation for determining which processes may be involved

D- The auditor is reviewing the data prior to defining the question

Answer:

A



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