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Question 1

Question Type: MultipleChoice

Which of the following Issues would be a major concern for internal auditors when using a free software to analyze a third-party vendor's big data?

Options:

- A- The ability to use the software with ease to perform the data analysis to meet the engagement objectives.
- B- The ability to purchase upgraded features of the software that allow for more In-depth analysis of the big data.
- C- The ability to ensure that big data entered into the software is secure from potential compromises or loss.
- D- The ability to download the software onto the appropriate computers for use in analyzing the big data.

Answer:

C

Question 2

Question Type: MultipleChoice

Which of the following is an indicator of liquidity that is more dependable than working capital?

Options:

- A- Acid-test (quick) ratio
- B- Average collection period
- C- Current ratio.
- D- Inventory turnover.

Answer:

A

Question 3

Question Type: MultipleChoice

An organization with a stable rating, as assessed by International rating agencies, has issued a bond not backed by assets or collateral. Payments of the interests and the principal to bondholders are guaranteed by the organization. Which type of bond did the organization issue?

Options:

- A- A sinking fund bond.
- B- A secured bond.
- C- A junk bond.
- D- A debenture bond

Answer:

D

Question 4

Question Type: MultipleChoice

A new clerk in the managerial accounting department applied the high-low method and computed the difference between the high and low levels of maintenance costs. Which type of maintenance costs did the clerk determine?

Options:

- A- Fixed maintenance costs.

- B-** Variable maintenance costs.
- C-** Mixed maintenance costs.
- D-** Indirect maintenance costs.

Answer:

C

Question 5

Question Type: MultipleChoice

Which of the following controls would enable management to receive timely feedback and help mitigate unforeseen risks?

Options:

- A-** Measure product performance against an established standard.
- B-** Develop standard methods for performing established activities.
- C-** Require the grouping of activities under a single manager.
- D-** Assign each employee a reasonable workload.

Answer:

D

Question 6

Question Type: MultipleChoice

When auditing databases, which of the following risks would an Internal auditor keep in mind in relation to database administrators?

Options:

- A-** The risk that database administrators will disagree with temporarily preventing user access to the database for auditing purposes.
- B-** The risk that database administrators do not receive new patches from vendors that support database software in a timely fashion.
- C-** The risk that database administrators set up personalized accounts for themselves, making the audit time consuming.
- D-** The risk that database administrators could make hidden changes using privileged access.

Answer:

C

Question 7

Question Type: MultipleChoice

Which of the following physical security controls is able to serve as both a detective and preventive control?

Options:

- A- Authentication logs.
- B- Card key readers.
- C- Biometric devices
- D- Video surveillance.

Answer:

D

Question 8

Question Type: MultipleChoice

Which of the following statements is true regarding the use of centralized authority to govern an organization?

Options:

- A-** Fraud committed through collusion is more likely when authority is centralized.
- B-** Centralized managerial authority typically enhances certainty and consistency within an organization.
- C-** When authority is centralized, the alignment of activities to achieve business goals typically is decreased.
- D-** Using separation of duties to mitigate collusion is reduced only when authority is centralized.

Answer:

B

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