



# IIA-CIA-PART1<sup>Q&As</sup>

Certified Internal Auditor - Part 1, The Internal Audit Activity's Role in Governance, Risk, and Control

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#### QUESTION 1

Which of the following is not an appropriate role of the internal audit activity in governance activities?

- A. Support the board in enterprise-wide risk assessment.
- B. Ensure the timely implementation of audit recommendations.
- C. Monitor compliance with the organization's ethics policies.
- D. Discuss areas of significant risk.

Correct Answer: B

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#### QUESTION 2

An internal auditor is designing a sampling plan to test the accuracy of daily production reports over the past three years. All of the reports contain the same information except that Friday reports also contain weekly totals and are prepared by managers rather than by supervisors. Production normally peaks near the end of a month. If the auditor wants to select two reports per month using an interval sampling plan, which of the following techniques reduces the likelihood of bias in the sample?

- A. Estimating the error rate in the population.
- B. Using multiple random starts.
- C. Increasing the confidence level.
- D. Increasing the precision.

Correct Answer: B

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#### QUESTION 3

An employee who recently transferred into the internal audit activity has been assigned to audit the accounts payable system. Which function, if previously performed by this employee, would represent a conflict of interest?

- A. Monitoring the allowance for doubtful accounts.
- B. Writing procedures for the handling of duplicate payments.
- C. Signing timekeeping cards for subordinates.
- D. Reviewing shipping documents for accuracy.

Correct Answer: B

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#### QUESTION 4



Which of the following processes should be included in a benchmarking activity?

- I. Identify key measures.
- II. Collect data on performances and practices.
- III.  
Identify opportunities for improvement.

- A.  
II only
- B.  
I and III only
- C.  
II and III only
- D.  
I, II, and III.

Correct Answer: D

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#### QUESTION 5

An internal audit activity has made a preliminary determination that a division of the organization has employed improper accounting practices.

Upon being informed, the head of the organization instructs the chief audit executive (CAE) to cease the investigation and to withhold the information from external auditors.

Which course of action should the CAE follow?

- A. Report the communication to the organization's general counsel.
- B. Report the instruction to the chairperson of the audit committee.
- C. Inform the head of the organization that the investigation will continue as planned.
- D. Inform the external auditors of the findings and the mandate to stop investigating.

Correct Answer: B