



IIA-CIA-PART2^{Q&As}

Certified Internal Auditor - Part 2, Conducting the Internal Audit Engagement

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QUESTION 1

According to the Standards, which of the following is an attribute when applied to the observations and recommendations contained in the audit report?

- A. Client accomplishments.
- B. Effect.
- C. Supportive information.
- D. Scope statements.

Correct Answer: B

QUESTION 2

Which of the following is the correct ratio to use in calculating the dollar value of the population if the auditor is using ratio estimation?

Number of Items Audited Value Carrying Amount Sample \$500,000 \$480,000 Population 3,000 \$5,000,000

- A. 0.10
- B. 0.96
- C. 1.04
- D. 10.00

Correct Answer: C

QUESTION 3

Production managers for a manufacturing company are authorized to prepare emergency purchase orders for raw materials. These manually prepared orders do not go through the purchasing department and do not require a receiving report. The managers forward the invoice and purchase order to the accounting department for payment. Which of the following internal controls would efficiently prevent abuse of this system?

- A. Institute a company policy requiring rotation of orders among several suppliers.
- B. Require a manual receiving report from the warehouse prior to payment.
- C. Forbid the use of emergency purchase orders.
- D. Review the level of safety stock.

Correct Answer: B



QUESTION 4

Which of the following is an example of the verification of internal documentary evidence?

- A. Reviewing a carrier's bill of lading.
- B. Reconciling a vendor's month-end statement.
- C. Vouching a copy of a sales invoice to receivables.
- D. Recalculating a customer's purchase order.

Correct Answer: C

QUESTION 5

When interviewing an individual in relation to a fraud investigation, which course of action should the internal auditor follow?

- A. Assure the individual that the results of the interview will remain confidential.
- B. Establish a rapport with the subject to encourage openness.
- C. Discontinue questioning once the individual has confessed to the fraud.
- D. Refrain from deviating from the list of questions prepared before the interview.

Correct Answer: B

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