

IIA-CIA-PART2^{Q&As}

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

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QUESTION 1

Which of the following computerized audit tools or techniques should be used if the internal auditor wants to extract specific files and records in the database?

- A. An expert or decision support system.
- B. Generalized audit software.
- C. A system utility program.
- D. An integrated test facility.

Correct Answer: D

QUESTION 2

Which of the following would be an appropriate and effective control self-assessment approach in an organization with an authoritative culture?

- I. Facilitated meeting
- II. Survey
- III. Management-produced analysis

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

Correct Answer: C

QUESTION 3

Which of the following trends found on financial reports would most likely indicate a possible problem?

- A. A material decrease in the receivables turnover.

- B. A material increase in inventory turnover.
- C. A material increase in daily sales compared to total outstanding receivables.
- D. A material increase in the acid-test ratio.

Correct Answer: A

QUESTION 4

A governmental auditor was assigned to determine reasons why the students in one region scored significantly higher on education evaluation tests than did the students in another region. Previous research showed that there is a direct correlation between public financial support and student results. Which of the following is most likely to explain the difference in the regional results?

- A. The more successful region spends 30 percent more money on education than does the other region.
- B. A higher percentage of the general tax fund is spent on education in the more successful region than in the other region.
- C. The more successful region spends more money per student on education than does the other region.
- D. The more successful region has increased educational spending by an average of 10 percent each year for the last three years, whereas the other region's increase averaged only three percent.

Correct Answer: C

QUESTION 5

The chief audit executive (CAE) for a manufacturing company included in this year's audit plan a review of the company's laboratory, using an experienced external service provider. The audit plan was approved by the audit committee without any changes. At the time of engaging the external service provider, the CAE also secured the approval from the CEO. Who is responsible for ensuring that the conclusions reached for this exercise are adequately supported?

- A. Audit committee.
- B. EO.
- C. CAE.
- D. External service provider.

Correct Answer: A