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# IIA

## IIA-CIA-Part2

### Practice of Internal Auditing

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## Question: 1

Which of the following analytical procedures should an internal auditor use to determine whether monthly expenses for the accounting department are reasonable?

- A. Review year-over-year trending of total dollars spent in each period.
- B. Review changes to the vendor master file for suspicious activity.
- C. Review the percentage of on-time payments against prior periods.
- D. Review total expenses for accounting against other department expenses in the organization.

**Answer: A**

## Question: 2

During an internal audit engagement, which of the following is true regarding the decision to use statistical sampling or nonstatistical sampling?

- A. The decision affects the test procedures performed.
- B. The auditor's response to errors detected will be influenced.
- C. The competence of the evidence obtained is greater with statistical sampling.
- D. Nonstatistical sampling may be more cost effective.

**Answer: A**

## Question: 3

When auditing an organization's purchasing function, which of the following appropriately matches an engagement objective and the resulting audit procedure?

- A. Determine whether the purchasing department complies with policy by examining a random selection of purchase orders.
- B. Evaluate whether purchasing requests are properly approved by authorized staff by obtaining independent verification from the vendors.
- C. Ascertain whether material receipts are recorded on a timely basis by reviewing physical inventory stock counts.
- D. Determine whether prices charged for goods received are correct by reviewing the appropriate accounts payable record by vendor.

**Answer: A**

#### **Question: 4**

A team of internal auditors is assigned to audit the employee relations process in an organization, which includes employee conduct and disciplinary hearings. Which of the following audit approaches would provide the auditors with the best evidence to determine the degree to which disciplinary decisions are complying with documented policy?

- A. Review a random sample of concluded disciplinary reports to assess how the policy was applied in each case.
- B. Interview a sample of impacted employees for their opinions on the clarity and fairness of the policy.
- C. Observe several disciplinary hearings to determine whether they are in compliance with the policy.
- D. Conduct an interview to assess the disciplinary hearing chairman's understanding of the policy and its appropriate use.

**Answer: A**

#### **Question: 5**

Which of the following represents the best method for confirming that vendor invoices were for authorized purchases?

- A. Vouching vendor invoices to payments made.
- B. Sorting invoices by purchase orders and comparing for successive duplicate invoices.
- C. Comparing a random sample of vendor invoices to purchase orders.
- D. Sorting payments by invoice to detect successive duplicate invoices.

**Answer: C**



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