



Up-to-date Questions and Answers from authentic resources to improve knowledge and pass the exam at very first attempt. ----- Guaranteed.



*IIA-CIA-Part2 Dumps
IIA-CIA-Part2 Braindumps
IIA-CIA-Part2 Real Questions
IIA-CIA-Part2 Practice Test
IIA-CIA-Part2 Actual Questions*



IIA

IIA-CIA-Part2

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



Question: 500

During an audit of a retail organization, an internal auditor found a scheme in which the warehouse director and the purchasing agent diverted approximately \$500,000 of goods to their own warehouse, then sold the goods to third parties. The fraud was not found earlier since the warehouse director updated the perpetual inventory records and then forwarded receiving reports to the accounts payable department for processing. Which of the following procedures would have most likely led to the discovery of the missing materials and the fraud?

- A. Select a random sample of receiving reports and trace to the recording in the perpetual inventory records. Note differences and investigate by type of product.**
- B. Select a random sample of purchase orders and trace to receiving reports and to the records in the accounts payable department.**
- C. Take an annual physical inventory, reconciling amounts with the perpetual inventory records. Note the pattern of differences and investigate.**
- D. Select a random sample of sales invoices and trace to the perpetual inventory records to see if inventory was on hand. Investigate any differences.**

Answer: C

options are clearly written.

Question: 501

Which of the following factors would increase the confidence level in a variables sampling plan?

- A. A larger sample size.**
- II. A stratified sample.
- III. A larger standard deviation.
- B. I and II only**
- C. I and III only**
- D. II and III only**
- E. I, II, and III**

Answer: A

proper answer.

Question: 502

In a sampling application, the group of items about which the auditor wants to estimate some characteristic is called the.

- A. Population.**
- B. Attribute of interest.**
- C. Sample.**
- D. Sampling unit.**

Answer: A

answer is perfect.

Question: 503

An internal auditor would most likely use attributes sampling when testing which of the following?

- A. Accounts receivable balances.**
- B. Correct coding of accounts payable disbursement vouchers.**
- C. Year-end inventory value.**

D. Fixed asset book value.

Answer: B

answer is perfect.

Question: 504

An audit department has received anonymous information that an employee has allegedly been able to steal and cash checks sent to the organization by customers. What is the most efficient way for an auditor to determine how this type of fraud could occur and who might be the perpetrator?

- A. Confirm accounts receivable.**
- B. Confirm accounts payable.**
- C. Review the endorsements and banks of deposit on customers' canceled checks.**
- D. Flowchart and analyze key controls in the cash receipts process.**

Answer: D

Best answer.

Question: 505

If an auditor used nonstatistical sampling instead of statistical sampling to estimate the value of inventory, which of the following would be true?

- A. The confidence level could not be quantified.**
- B. The precision would be larger.**
- C. The projected value of inventory would be less reliable.**
- D. The risk of incorrect acceptance would be higher.**

Answer: A

fine.

Question: 506

Which of the following audit techniques provides for continuous monitoring and analysis of computer transactions for detailed auditing?

- A. Integrated test facility.**
- B. Parallel simul-ation.**
- C. Test data.**
- D. Embedded audit routines.**

Answer: D

answer is right.

Question: 507

Access control software on an organization's mainframe computer records detailed information concerning both successful and unsuccessful log-on attempts to applications. Which of the following audit tools would be best suited to review the access information that has been recorded?

- A. Generalized audit software.**
- B. Flowcharting.**
- C. Integrated test facility.**

D. Test data.

Answer: A

Question: 508

Which of the following would provide the greatest assurance of the accuracy of a computer program's computation of freight charges for catalog sales?

- A. Use discovery sampling, selecting transactions from invoices which should have freight charges added to them.**
- B. Use either test data or parallel simulation to test the computer application.**
- C. Use difference estimation, selecting transactions from invoices which should have freight charges added to them.**
- D. Use generalized audit software to select a monetary-unit sample of invoices that have been billed to customers.**

Answer: B

absolute answer.



SAMPLE QUESTIONS

*These questions are for demo purpose only. **Full version** is up to date and contains actual questions and answers.*

Killexams.com is an online platform that offers a wide range of services related to certification exam preparation. The platform provides actual questions, exam dumps, and practice tests to help individuals prepare for various certification exams with confidence. Here are some key features and services offered by Killexams.com:

Actual Exam Questions: *Killexams.com provides actual exam questions that are experienced in test centers. These questions are updated regularly to ensure they are up-to-date and relevant to the latest exam syllabus. By studying these actual questions, candidates can familiarize themselves with the content and format of the real exam.*

Exam Dumps: *Killexams.com offers exam dumps in PDF format. These dumps contain a comprehensive collection of questions and answers that cover the exam topics. By using these dumps, candidates can enhance their knowledge and improve their chances of success in the certification exam.*

Practice Tests: *Killexams.com provides practice tests through their desktop VCE exam simulator and online test engine. These practice tests simulate the real exam environment and help candidates assess their readiness for the actual exam. The practice tests cover a wide range of questions and enable candidates to identify their strengths and weaknesses.*

Guaranteed Success: *Killexams.com offers a success guarantee with their exam dumps. They claim that by using their materials, candidates will pass their exams on the first attempt or they will refund the purchase price. This guarantee provides assurance and confidence to individuals preparing for certification exams.*

Updated Content: *Killexams.com regularly updates its question bank and exam dumps to ensure that they are current and reflect the latest changes in the exam syllabus. This helps candidates stay up-to-date with the exam content and increases their chances of success.*

Technical Support: *Killexams.com provides free 24x7 technical support to assist candidates with any queries or issues they may encounter while using their services. Their certified experts are available to provide guidance and help candidates throughout their exam preparation journey.*

For More exams visit <https://killexams.com/vendors-exam-list>
Kill your exam at First Attempt....Guaranteed!