



IIA-CIA-PART1^{Q&As}

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

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**QUESTION 1**

According to IIA guidance, which of the following statements is false regarding continuing professional education for the internal audit activity (IAA)?

- A. Continuing professional education can be obtained through IAA involvement in research projects.
- B. Employers are responsible for ensuring that the continuing professional education needs of the IAA are met.
- C. Completion of self-study courses fulfills IAA continuing professional education requirements.
- D. Specialized education that meets unique organizational needs cannot qualify as IAA professional development.

Correct Answer: B

QUESTION 2

Which of the following best describes the most important criteria when assigning responsibility for specific tasks required in an audit engagement?

- A. Auditors must be given assignments based primarily upon their years of experience.
- B. All auditors assigned an audit task must have the knowledge and skills necessary to complete the task satisfactorily.
- C. Tasks must be assigned to the audit team member who is most qualified to perform them.
- D. All audit team members must have the skills necessary to satisfactorily complete any task that will be required in the audit engagement.

Correct Answer: B

QUESTION 3

In an audit engagement, a group of internal auditors used an integrated test facility to test payroll processing. The auditors identified the key controls and processing steps in the computer software, and then developed test data. Over the course of 24 months, they submitted test transactions on a regular basis but did not find any differences between payroll processing and integrated test facility results. Based on the data, what can the auditors conclude?

- A. Payments to employees during the 24-month period were all correct.
- B. The computer application and its control procedures correctly processed payroll over the 24- month period.
- C. Employees are properly submitting their hours to payroll.
- D. The computer software is flawed.

Correct Answer: B

QUESTION 4



A chief audit executive (CAE) is planning to issue an annual report concluding on the overall effectiveness of the organization's internal control system. According to the Standards, which of the following is likely the most significant challenge facing the CAE when creating the report?

- A. The opinion must include difficult to measure risks such as the risks of management override of controls, and collusion among dishonest personnel.
- B. The opinion is dependent on complex analyses of numerous internal audit engagements carried out over the prior year.
- C. The opinion is only issued once a year, limiting its usefulness.
- D. Assessing control effectiveness is complicated by inherent risks.

Correct Answer: B

QUESTION 5

Internal auditors must exercise due professional care by considering which of the following?

1.
Cost of assurance in relation to potential benefits.
 2.
Adequacy and effectiveness of governance, risk management, and control processes.
 3.
Management's competency level in the area being evaluated.
 4.
Probability of significant errors, fraud, or noncompliance.
- A. 1 and 2 only
 - B. 1, 2, and 3 only
 - C. 1, 2, and 4 only
 - D. 2, 3, and 4 only

Correct Answer: C

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