



IIA-CIA-PART2^{Q&As}

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

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**QUESTION 1**

A chief audit executive (CAE) determined that operational management did not address an open internal control issue, which creates a risk of material misstatement of the organization's financial statements. Which of the following is the best course of action for the CAE to take?

- A. Immediately report the issue to the board.
- B. Take the necessary corrective action to address the issue.
- C. Escalate the issue to senior management.
- D. Inform the external auditors about the issue.

Correct Answer: A

QUESTION 2

Which of the following files, when compared with billing records, would provide the best source of information for determining if all goods shipped are billed to customers?

- A. Pre-numbered customer invoices.
- B. Accounts receivable transactions.
- C. Pre-numbered shipping documents.
- D. Customer purchase orders.

Correct Answer: C

QUESTION 3

Which of the following factors could interfere with effective problem solving by an internal auditor?

- I. Reacting to previous experiences with clients.
- II. Focusing only on the most likely cause.
- III. Correcting the symptoms of problems.

A.

I only

B.

III only



C.

I and II only

D.

I, II, and III

Correct Answer: D

QUESTION 4

In which of the following situations would it be most appropriate to employ the services of a forensic specialist?

- A. Detection of unauthorized changes to source documents.
- B. Review for misapplication of general computer controls over accounts receivable.
- C. Investigation of ghost employees in a large business.
- D. Verification of fixed assets in a manufacturing company.

Correct Answer: A

QUESTION 5

An audit of an organization's fulfillment department discovered that problems in the order processing system led to a significant number of orders being fulfilled multiple times. During the exit conference, the head of the department informed the auditors that the processing system would be enhanced within six months to correct the problems. Which course of action should the chief audit executive follow?

- A. Adjust the scope of the next scheduled audit to determine that the problems have been resolved.
- B. Monitor the status of corrective action and schedule a follow-up engagement when appropriate.
- C. Meet with the audit committee to determine the appropriate follow-up action.
- D. Assess the status of corrective action in a follow-up engagement in six months.

Correct Answer: B

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