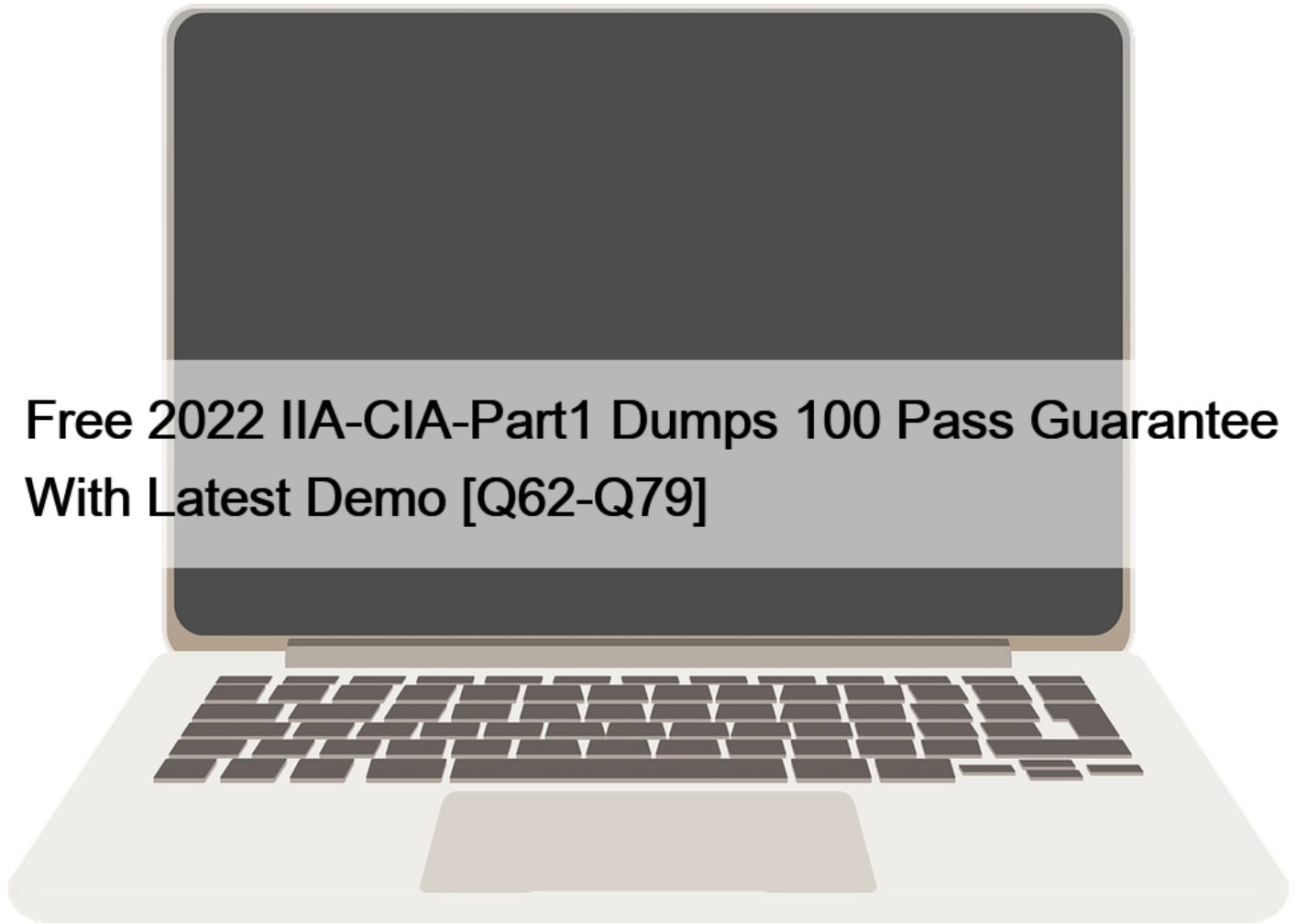


Free 2022 IIA-CIA-Part1 Dumps 100 Pass Guarantee With Latest Demo [Q62-Q79]



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What is IIA-CIA-Part1 Exam

The revised CIA Part 1 exam is well aligned with the IIA's International Specialized Practice Framework (IPPF) and also includes 6 areas that cover the fundamentals of internal accounting; autonomy and neutrality; efficacy and appropriate specialized treatment; quality assurance and renewal programs; governance, threat tracking and even control; and even the threat of fraud. The first part examines the understanding, skills and also the capabilities of the perspectives associated with the International Specifications for Household Accounting Specialized Technique, in particular the characteristic standards (1000, 1100, 1200 and 1300 series), as well as the criteria performance 2100.

Aspects of the IPPF are included such as the purpose of internal auditing and the basics of expert internal auditing technique. The program offers a higher rating with the IIA performance standards. The test covers the distinctions between obtaining and seeking advice from compromises. The review is about the appropriate disclosure of consistency with respect to non-conformance to specifications. The most important area is 'Threat Governance, Management and Control', which represents 35% of the audit. Part of the exam requires candidates to demonstrate a basic understanding of the concepts; another section requires candidates to

demonstrate mastery of their knowledge, skills, and abilities.

NO.62 New credit policies have been implemented in an automated order-entry system to improve the collection of receivables. Sales management has compiled several examples that show decreased sales and delayed order entry, and contends that these examples are a direct result of the new credit-policy constraints. Sales management's data and information provide:

- * Feedback control data.
- * Irrelevant and argumentative information.
- * Evidence that the new credit policies do not meet the stated corporate objective to improve collections.
- * A statistically valid conclusion about the impact of the new credit policies on customer goodwill.

Section: Volume C

NO.63 Which of the following statements is correct regarding corporate compensation systems and related bonuses?

I.A bonus system should be considered part of the control environment of an organization and should be considered in formulating a report on internal control.

II.Compensation systems are not part of an organization's control system and should not be reported as such.

III.An audit of an organization's compensation system should be performed independently of an audit of the control system over other functions that impact corporate bonuses.

- * I only.
- * II only.
- * III only.
- * II and III only.

NO.64 Which of the following measurements could an auditor use in an audit of the efficiency of a motor vehicle inspection facility?

- * The total number of cars approved.
- * The ratio of cars rejected to total cars inspected.
- * The number of cars inspected per inspection agent.
- * The average amount of fees collected per cashier.

Section: Volume A

NO.65 Which of the following techniques would best assist an internal auditor in evaluating the efficiency of a wholesale grocery distributor's process to fill and package orders for shipping?

- * A Bedford analysis of orders filled to average delivery times.
- * Decision trees rating actual performance against requirements.
- * Queuing theory to assess potential bottlenecks in the process.
- * A program evaluation and review technique chart.

NO.66 Which of the following statements describes impairment to the internal auditor's objectivity?

- * An internal auditor reviews a purchasing agent's contract drafts prior to their execution.
- * An internal auditor reduces the scope of an audit engagement due to budget restrictions.
- * An internal auditor receives a promotional gift that is available to the organization's employees.
- * An internal auditor performs an assessment of the operations for which he was recently responsible.

NO.67 A medical insurance provider uses an electronic claims-submission process and suspects that a number of physicians have submitted claims for treatments that were not performed. Which of the following control procedures would be most effective to detect this type of fraud?

- * Require the physician to submit a signed statement attesting that the treatments had been performed.
- * Send confirmations to the physicians, requesting them to verify the exact nature of the claims submitted to the insurance provider.
- * Develop an integrated test facility and submit false claims to verify that the system is detecting such claims on a consistent basis.
- * Use computer software to identify abnormal claims based on the insured's age and medical history.

Section: Volume F

NO.68 Which of the following describes a key characteristic related to effective organizational communication?

- * Comprehensive supervisory and verification procedures.
- * A well-designed system of internal controls.
- * A culture of integrity and transparency.
- * Unique operating environments with varying complexity.

NO.69 Which of the following is the best example of a strategic objective?

- * Opening a new product line.
- * Adhering to laws and regulations.
- * Attaining a specified sales target.
- * Safeguarding assets.

NO.70 Management should be included in the development of the audit plan in order to:

- * Provide assurance that past audit recommendations have been properly implemented.
- * Select the audit tests that will be used for each engagement.
- * Verify that the highest risks are included in the risk-based audit plan.
- * Guarantee access to the organization's sites and records for audit work.

NO.71 An internal audit charter should do which of the following?

- * Outline the schedule of future audits.
- * Define the scope of internal audit activities.
- * Establish the size of the internal audit activity.
- * Communicate the internal audit activity's goals.

NO.72 To assure that the technical proficiency of internal auditors is appropriate for the audit engagements to be performed, a chief audit executive should:

- * Consider the scope of work and level of responsibility when establishing criteria for education and experience in filling internal auditing positions.
- * Ensure that each newly hired auditor is qualified in all of the disciplines needed to accomplish the department's audit mission.
- * Oversee a training program that matches the actual training provided with the interests of individual auditors.
- * Require all of the audit staff to pursue a minimum number of continuing professional education hours each year.

NO.73 Which of the following factors should be considered when determining the appropriate combination of manual techniques and computer-assisted audit techniques (CAATs) to be used during an audit?

1. Acceptance of CAATs findings by entity management.
 2. Computer knowledge and expertise of the auditor.
 3. Time constraints.
 4. Level of audit risk.
- * 1 and 4

- * 2 and 3 only
- * 1, 2, and 3
- * 2, 3, and 4

NO.74 An internal auditor pays to participate in the company's annual golf tournament, which is held outside of normal business hours.

The auditor wins the putting contest and is awarded an all-expense-paid weekend vacation.

According to the IIA Code of Ethics regarding objectivity, the auditor's best course of action would be to:

- * Refuse the prize because the amount is significant.
- * Accept the prize because the event was held outside of normal business hours.
- * Refuse the prize because it represents an impairment to objectivity.
- * Accept the prize because the auditor received no special treatment.

NO.75 Which of the following would provide the best evidence of compliance with an airline's standard of having aircraft refueled and cleaned within a specified time of arrival at an airport?

- * Vendor fuel invoices that have been reconciled to inventory records.
- * Time cards completed by aircraft cleaning and fueling crews.
- * Observation of selected aircraft while they are being refueled and cleaned.
- * Comparison of the standard hourly labor costs for cleaning and fueling personnel with actual labor charges.

Section: Volume C

Explanation

NO.76 To enhance the independence of both the internal and external audit functions, audit committees should be composed of:

- * A rotating subcommittee of the board of directors or its equivalent.
- * A combination of external members of the board of directors and company officers.
- * Members from all important constituencies, specifically including representatives from banking, labor, regulatory agencies, shareholders, and officers.
- * Only external members of the board of directors or other similar oversight committees.

NO.77 An internal auditor audited a department store's cash function. Which of the following actions would indicate a lack of due professional care by the auditor?

- * Based on a well-designed system of internal controls over the cash function, the audit report assured senior management that no irregularities existed.
- * A flowchart of the entire cash function was developed but only samples of transactions were tested.
- * The audit report included a well-supported recommendation for a reduction in staff even though such a reduction might adversely impact morale.
- * The auditor informed appropriate authorities within the organization about suspected wrongdoing but did not inform external authorities.

Section: Volume C

Explanation/Reference:

NO.78 While reviewing the workpapers of a new auditor, the auditor in charge discovered that additional audit procedures might be necessary. According to IIA guidance, which of the following would be most relevant for the auditor in charge to consider when making this decision?

- * Resource management.
- * Coordination.

- * Due professional care.
- * Engagement supervision.

Section: Volume E

NO.79 According to the Standards, which of the following statements best describes the required content of the chief audit executive's (CAE) report to senior management and the board on the internal audit activity (IAA)?

- * The CAE must report on significant risk exposures, control issues, and governance issues.
- * The CAE must report on policies, procedures, and best practices of the IAA.
- * The CAE must report on quality assurance techniques, statistical analysis methods, and other analytical processes used.
- * The CAE must report on auditors'; continuing education activities, staffing changes, and any outsourcing to external parties.

Section: Volume D

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