



# IIA

## IIA-CIA-PART1 Exam

### Essentials of Internal Auditing

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**Question: 1**

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In a small company with a small budget, the board and senior management asked the chief audit executive (CAE) to develop specific controls prompted by a new regulatory requirement affecting a specific process. The CAE was also directed to report functionally to senior management. An audit engagement on this process was already set in the internal audit plan. Which of the following represents an impairment to the internal audit activity's independence?

- A. The development of controls by the CAE.
- B. The audit engagement regarding this process.
- C. The functional reporting of the CAE to senior management.
- D. The small budget.

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**Answer: C**

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Explanation:

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**Question: 2**

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Which of the following statements is true regarding how the scope of a consulting engagement should be established?

- A. The engagement client should be able to determine the scope to be applied to the engagement
- B. The internal auditor should establish a scope that does not impair her objectivity
- C. Any attempts by the engagement client to limit the scope should be considered a scope limitation
- D. The scope should include reviewing the effectiveness of the internal control environment

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**Answer: A**

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Explanation:

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**Question: 3**

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During the planning stage of an assurance engagement, a payroll clerk informed the internal auditor that he is often asked to add new employees to the payroll without any formal new-hire documentation from human resources. The auditor is concerned that this increases the risk for fraud. To complete engagement planning, which of the following is the most appropriate next step for the auditor to take?

- A. Increase the sample size to be tested, ensuring a thorough review of the payroll records.
- B. Advise the chief audit executive of the clerk's assertion, despite the lack of supporting evidence.

- C. Ask the clerk to provide a list of any suspicious new employee names on the payroll.
- D. Investigate the matter further to understand precisely how many payroll records were affected.

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**Answer: C**

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Explanation:

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**Question: 4**

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During engagement planning, an internal auditor determines that the cost of a certain test outweighs the benefit that can be expected from the results. He determines that this test can be removed from the audit work program. Which of the following did the internal auditor best demonstrate?

- A. Due professional care
- B. Individual objectivity
- C. Proficiency
- D. Internal assessment

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**Answer: A**

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Explanation:

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**Question: 5**

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Which of the following actions by the internal audit activity requires disclosure to the board of nonconformance with the Standards?

- A. The internal audit activity did not complete an external assessment within the last seven years
- B. The internal audit activity performed an engagement with limited scope due to lack of knowledge
- C. The internal audit activity failed to consider risk when conducting a review of a department
- D. An internal auditor was assigned to an engagement in an area where she previously worked more than 10 years ago

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**Answer: A**

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Explanation:

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