



IQN

QIA Exam

Qualified Internal Auditor

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Question: 1

Each individual work paper should, at a minimum, contain

- A. An expression of an audit opinion.
- B. A tick mark legend.
- C. A complete flowchart of the system of internal controls for the area being reviewed.
- D. A descriptive heading.

Answer: D

Question: 2

Which of the following techniques is best for emphasizing a point in a written communication?

- A. Place the point in the middle rather than at the beginning or end of the paragraph.
- B. Use passive rather than active voice.
- C. Highlight the point through the use of nonparallel structure.
- D. Use a short sentence with one idea rather than a longer sentence with several ideas.

Answer: D

Question: 3

An internal audit director has noticed that staff auditors are presenting more oral reports to supplement written reports.

The best reason for the increased use of oral reports by the auditors is that they

- A. Reduce the amount of testing required to support audit findings.
- B. Can be delivered in an informal manner without preparation.
- C. Can be prepared using a flexible format, thereby increasing overall audit efficiency.
- D. Permit auditors to counter arguments and provide additional information that the audience may require.

Answer: D

Question: 4

An internal auditor found that employees in the maintenance department were not signing their time cards. This situation also existed during the last audit.

The auditor should

- A. Include this finding in the current audit report.
- B. Ask the manager of the maintenance department to assume the resulting risk.
- C. Withhold conclusions about payroll internal control in the maintenance department.

D. Instruct the employees to sign their time cards

Answer: A

Question: 5

Purchases from two new vendors increased dramatically after a new buyer was hired. The buyer was obtaining kickbacks from the two vendors based on sales volume.

A possible means of detection is

- A. Periodic vendor surveys regarding potential buyer conflict of interest or ethics violations.
- B. The receipt of an invoice to put new vendors on the master file.
- C. The use of purchase orders for all purchases.
- D. The use of change analysis and trend analysis of buyer or vendor activity.

Answer: D

Question: 6

An organization uses a service bureau to process its hourly payroll transactions. The internal auditor is concerned that the hourly payroll for the year has been processed correctly and, in particular, the computation of employee withholding for pension contributions is in accordance with the union contract, which specifies charges each quarter.

Which of the following audit procedures would best accomplish the audit objective?

- A. Select a random sample of all hourly payroll transactions for the reporting period, re-compute pay and withholding items, and compare the result with that obtained from the service bureau.
- B. Select a stratified sample of all hourly and salaried payroll transactions for an entire reporting period, perform the necessary activities, and then compare the result with that obtained from the service bureau.
- C. Select a discovery sampling of all payroll transactions for an entire reporting period and then follow up on any findings.
- D. Submit a set of test data to the service bureau during an annual audit and compare the service bureau's processing with the auditor's predetermined computations on the same test data.

Answer: D

Question: 7

The objective of a program results audit requires the auditor to

- A. Place an emphasis on outputs rather than inputs.
- B. Look for cost savings or waste.
- C. Include only historical data in the audit.
- D. Render an opinion on the fairness of financial presentation.

Answer: A

Question: 8

In addition to controls over access, processing, program changes, and other functions, a computerized system needs to establish an audit trail of information.

Which of the following information would generally not be included in an audit trail log designed to summaries unauthorized system access attempts?

- A. A list of authorized users.
- B. The type of event or transaction attempted.
- C. The terminal used to make the attempt.
- D. The data in the program sought.

Answer: A

Question: 9

Audits vary in their degree of objectivity. Of the following, which is likely to be the most objective?

- A. Compliance audit of company's overtime policy.
- B. Operational audit of the personnel function hiring and firing procedures.
- C. Performance audit of the marketing department.
- D. Financial control audit over payroll procedures.

Answer: A

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