

# Audit 1 AUI3702 Questions and Correct Answers

## Audited Financial Statements- The Basics

1-01

What is the objective of the independent audit? - Correct Answer: to express an opinion stating whether the financial statements, taken as a whole, are fairly presented in all material respects in conformity with accounting principles generally accepted in the U.S.

## Audited Financial Statements- The Basics

1-02

Which standards provide the most authoritative U.S. auditing guidance for nonissuers and issuers and who issues those standards? - Correct Answer: Nonissuers:

Statements on Auditing Standards (SASs), issued by the AICPA Auditing Standards Board.

Issuers:

Auditing Standards (ASs), issued by the Public Accounting Oversight Board (PCAOB) plus all SAS adopted by PCAOB.

## Audited Financial Statements- The Basics

1-03

What is the three general Standards? TIP - Correct Answer: The auditor must have adequate technical TRAINING and proficiency to perform the audit.

The auditor must maintain INDEPENDENCE in mental attitude in all matters relating to the audit.

# Internal Auditing Exam Questions Answers

**Jicheng Xie**



**Internal Auditing Exam Questions Answers:**

## The Enigmatic Realm of **Internal Auditing Exam Questions Answers**: Unleashing the Language is Inner Magic

In a fast-paced digital era where connections and knowledge intertwine, the enigmatic realm of language reveals its inherent magic. Its capacity to stir emotions, ignite contemplation, and catalyze profound transformations is nothing lacking extraordinary. Within the captivating pages of **Internal Auditing Exam Questions Answers** a literary masterpiece penned with a renowned author, readers embark on a transformative journey, unlocking the secrets and untapped potential embedded within each word. In this evaluation, we shall explore the book's core themes, assess its distinct writing style, and delve into its lasting affect the hearts and minds of those who partake in its reading experience.

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