

IIA-CIA-PART1^{Q&As}

Certified Internal Auditor - Part 1, The Internal Audit Activity's Role in Governance, Risk, and Control

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QUESTION 1

The internal audit staff lacks the expertise to perform a specific activity when auditing an organization. Which of the following individuals is not an appropriate choice to perform this task?

- A. A consultant from an outside firm.
- B. An expert within the department being audited.
- C. A researcher affiliated with a college or university.
- D. A specialist from the staff of a government agency.

Correct Answer: B

QUESTION 2

In order to save time, an audit manager no longer required that a standard internal control questionnaire be completed for each audit engagement. Does this represent a violation of the Standards?

- A. Yes, because internal control should be evaluated on every engagement and the internal control questionnaire is the mandated approach to evaluate controls.
- B. Yes, because internal control should be evaluated on every engagement and the internal control questionnaire is the most efficient method to do so.
- C. No, because auditors may omit necessary procedures if there is a time constraint, based on audit judgment.
- D. No, because auditors are not required to complete internal control questionnaires on every engagement.

Correct Answer: D

QUESTION 3

A new chief audit executive (CAE) of a large internal audit activity (IAA) is dissatisfied with the current amount and quality of training being provided to the staff and wishes to implement improvements. According to IIA guidance, which of the following actions would best help the CAE reach this objective?

- A. Require that all staff obtain a minimum of two relevant audit certifications.
- B. Perform a gap analysis of the IAA's existing knowledge, skills and competencies.
- C. Engage a consultant to benchmark the IAA's training program against its peers.
- D. Assign one experienced manager to better coordinate staff training and development activities.

Correct Answer: B

QUESTION 4

Which of the following is a benefit from reduced testing during a particular phase of an audit engagement?

- A. The size of the internal audit activity can be reduced.
- B. There is less concern about assessing inherent risk.
- C. The level of planned audit risk is lowered.
- D. Additional audit hours are available for pursuing other engagement objectives.

Correct Answer: D

QUESTION 5

An employee who recently transferred into the internal audit activity has been assigned to audit the accounts payable system.

Which function, if previously performed by the auditor, would represent a conflict of interest?

- A. Monitoring the allowance for doubtful accounts.
- B. Writing procedures for the handling of duplicate payments.
- C. Signing timekeeping cards for subordinates.
- D. Reviewing shipping documents for accuracy.

Correct Answer: B

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