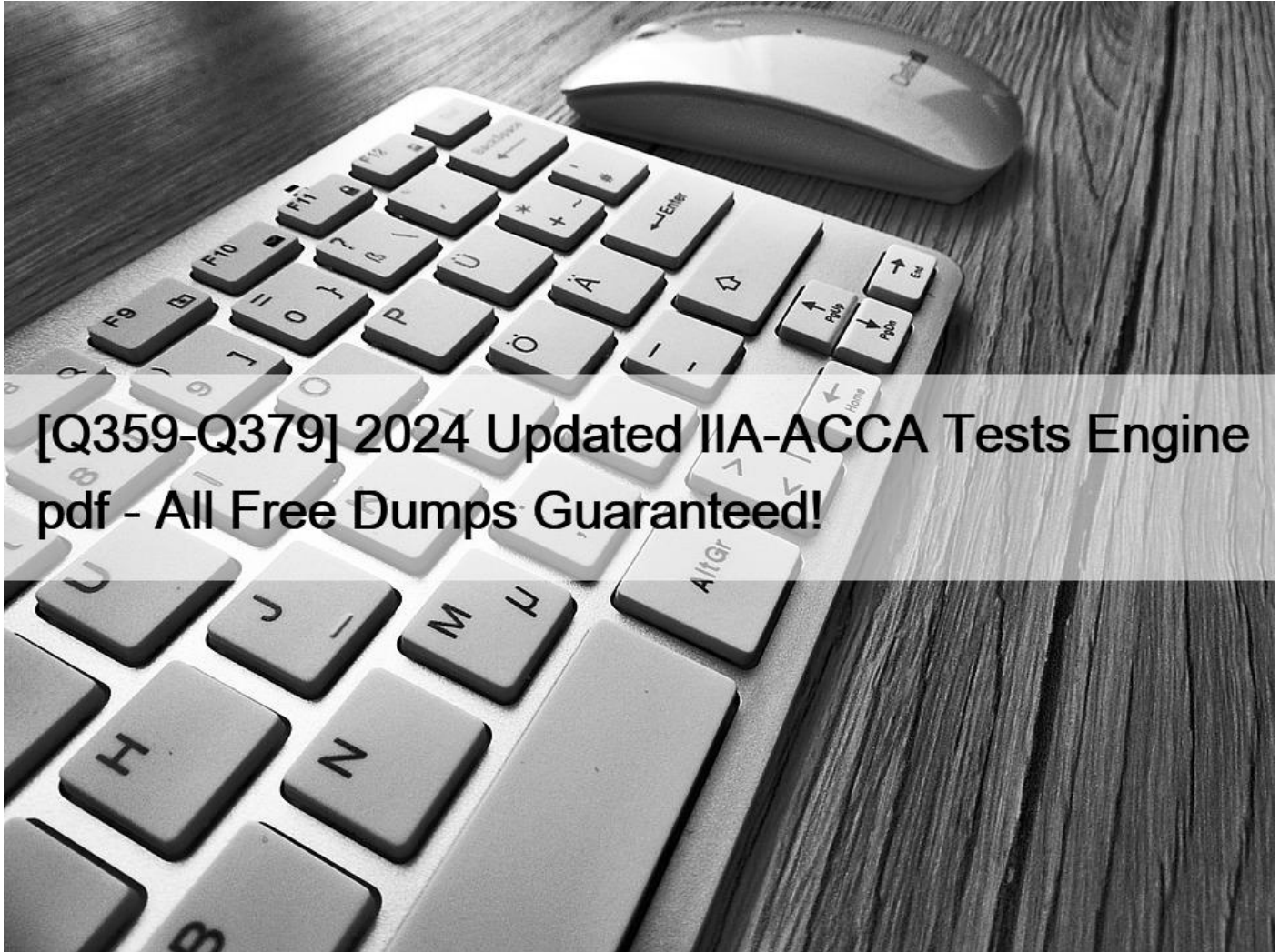


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NEW QUESTION 359

Which of the following IT controls includes protection for mainframe computers and workstations?

- * Change management controls
- * Physical and environmental controls.
- * System software controls
- * Organization and management controls

NEW QUESTION 360

Which of the following is an example of an application control?

- * Automated password change requirements
- * System data backup process
- * User testing of system changes
- * Formatted data fields

NEW QUESTION 361

A chief audit executive is preparing interview questions for the upcoming recruitment of a senior internal auditor. According to IIA guidance, which of the following attributes shows a candidate's ability to probe further when reviewing incidents that have the appearance of misbehavior?

- * Integrity.
- * Flexibility.
- * Initiative.
- * Curiosity.

NEW QUESTION 362

Organizations use matrix management to accomplish which of the following?

- * To improve the chain of command.
- * To strengthen corporate headquarters.
- * To focus better on a single market.
- * To increase lateral communication.

NEW QUESTION 363

Which of the following IT strategies is most effective for responding to competitive pressures created by the marketplace?

- * Promote closer linkage between organizational strategy and information.
- * Provide users with greater online access to information systems.
- * Enhance the functionality of application systems.
- * Expand the use of automated controls.

NEW QUESTION 364

While conducting an audit of a third party's Web-based payment processor, an internal auditor discovers that a programming error allows customers to create multiple accounts for a single mailing address. Management agrees to correct the program and notify customers with multiple accounts that the accounts will be consolidated. Which of the following actions should the auditor take?

1. Schedule a follow-up review to verify that the program was corrected and the accounts were consolidated.
 2. Evaluate the adequacy and effectiveness of the corrective action proposed by management.
 3. Amend the scope of the subsequent audit to verify that the program was corrected and that accounts were consolidated.
 4. Submit management's plan of action to the external auditors for additional review.
- * 1 and 2
 - * 1 and 4
 - * 2 and 3
 - * 3 and 4

NEW QUESTION 365

Which of the following steps should an internal auditor take during an audit of an organization's business continuity plans?

1. Evaluate the business continuity plans for adequacy and currency.
 2. Prepare a business impact analysis regarding the loss of critical business.
 3. Identify key personnel who will be required to implement the plans.
 4. Identify and prioritize the resources required to support critical business processes.
- * 1 only
 - * 2 and 4 only
 - * 1, 3, and 4 only
 - * 1, 2, 3, and 4

NEW QUESTION 366

Unsecured loans are loans:

- * That do not have to be repaid for over one year.
- * That appear to be too risky for most lenders to consider.
- * Granted on the basis of a company's credit standing.
- * Backed by mortgaged assets.

NEW QUESTION 367

When writing a business memorandum, the writer should choose a writing style that achieves all of the following except:

- * Draws positive attention to the writing style.
- * Treats all receivers with respect.
- * Suits the method of presentation and delivery.
- * Develops ideas without overstatement.

NEW QUESTION 368

Which of the following is the most likely reason an organization may decide to undertake a stock split?

- * To keep stock price constant.
- * To keep shareholders' equity constant.
- * To increase shareholders' equity.
- * To enhance the stock liquidity.

NEW QUESTION 369

Which of the following engagement observations would provide the least motivation for management to amend or replace an existing cost accounting system?

- * The distorted unit cost of a service is 50 percent lower than the true cost, while the true cost is 50 percent higher than the competition's cost.
- * The organization is losing \$1,000,000 annually because it incorrectly outsourced an operation based on information from its current system.
- * The cost of rework, hidden by the current system, is 50 percent of the total cost of all services.
- * 50 percent of total organizational cost has been allocated on a volume basis.

NEW QUESTION 370

Which two of the following are preventive controls in a check disbursement process?

1. Daily reconciliation of the bank account used for check disbursements and prompt follow-up of un-reconciled items.
 2. Segregation of the following duties: establishing new vendors, approving checks, and reconciling the bank account.
 3. An activity report detailing who accesses the check disbursement system and the nature of any action taken in the system.
 4. Evidence of strong access controls ensuring that authorized individuals have access only to the functions related to their responsibilities.
- * 1 and 3.
 - * 1 and 4.
 - * 2 and 3.
 - * 2 and 4.

NEW QUESTION 371

Which of the following local area network physical layouts is subject to the greatest risk of failure if one device fails?

- * Star network.
- * Bus network.
- * Token ring network.
- * Mesh network.

NEW QUESTION 372

Which of the following scenarios best illustrates the principle of due professional care?

- * An internal auditor evaluates the significant risks arising from a consulting engagement.
- * An internal auditor declares that he would have a conflict of interest in providing planned audit support.
- * An internal auditor has been given sufficient authority to access documents needed to make an appraisal of an issue.
- * An internal auditor uses technology-based audit techniques to ensure that all significant risks are identified.

NEW QUESTION 373

A credit card company detects potential errors in credit card numbers by checking whether all entered numbers contain the correct amount of digits. This is an example of which of the following IT controls?

- * Logic test.
- * Check digits.
- * Data integrity tests.
- * Balancing control activities.

NEW QUESTION 374

According to the ISO 14001 standard, which of the following is not included in the requirements for a quality management system?

- * Key processes across the entity which impact quality must be identified and included.
- * The quality management system must be documented in the articles of incorporation, quality manual, procedures, work instructions, and records.
- * Management must review the quality policy, analyze data about quality management system performance, and assess

opportunities for improvement and the need for change.

- * The entity must have processes for inspections, testing, measurement, analysis, and improvement.

NEW QUESTION 375

An organization requires an average of 58 days to convert raw materials into finished products to sell. An average of 42 additional days is required to collect receivables. If the organization takes an average of 10 days to pay for the raw materials, how long is its total cash conversion cycle?

- * 26 days.
- * 90 days.
- * 100 days.
- * 110 days.

NEW QUESTION 376

The management at a national consumer goods organization implements a fair work and pay practice as well as a policy to treat employees equitably and consistently. Which common characteristics of fraud will the practice and policy most likely reduce?

- * Pressure or incentive.
- * Opportunity.
- * Rationalization.
- * Commitment.

NEW QUESTION 377

An organization decides to take no action on one of its financial risks because the cost of implementing the control outweighs the value of the asset being protected. Which of the following best describes this risk strategy?

- * Risk avoidance.
- * Risk-benefit analysis.
- * Risk sharing.
- * Risk acceptance.

NEW QUESTION 378

Which of the following actions is most likely to gain support for process change?

- * Set clear objectives.
- * Engage the various communities of practice within the organization.
- * Demonstrate support from senior management.
- * Establish key competencies.

NEW QUESTION 379

According to IIA guidance, which of the following individuals should receive the final audit report on a compliance engagement for the organization's cash disbursements process?

- * The accounts payable supervisor, accounts payable manager, and controller.
- * The accounts payable manager, purchasing manager, and receiving manager.
- * The accounts payable supervisor, controller, and treasurer.
- * The accounts payable manager, chief financial officer, and audit committee.

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