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शक्तिउत्थानआश्रमलखीसरायबिहार

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CHARTERED ACCOUNTANT INTERVIEW QUESTIONS & ANSWERS

M/s NSG & Associates have been appointed as auditors of Viaan Ltd. for the financial year 2019-20. The processes, operations, accounting and decisions are carried out by using computers in Viaan Ltd. The auditors understand that there are several aspects that they should consider to determine the level of automation and complexity in the business environment of Viaan Ltd. While planning the audit work, the engagement partners discussed with the audit staff about the various types of controls in the automated environment.

The different types of audit tests that can be used in audit of an automated business environment were also discussed within the engagement team. The responsibility regarding the Internal Financial Controls was also discussed in detail. Further the tools and techniques that can be used to deal with the enormous data and information of Viaan Ltd. were briefed to the audit staff by the engagement partners.

From the above facts, answer the following questions by choosing the correct answer:

[RTP-May 2020]

Q.1	<p>_____ are the manual controls that make use of some form of data or information or report produced from the IT systems and applications.</p> <p>(a) Application Controls (b) IT dependent Controls (c) Automated Controls (d) General IT Controls</p>
Q.2	<p>Statement 1: Application controls include both manual and automated controls that operate at a business process level.</p> <p>Statement 2: General IT Controls apply to mainframe, miniframe as well as end user environment.</p> <p>(a) Only Statement 1 is correct (b) Only Statement 2 is correct (c) Both Statements 1 & 2 are correct (d) Both Statements 1 & 2 are incorrect</p>
Q.3	<p>_____ are also known as pervasive or indirect controls:</p> <p>(a) General IT Controls (b) Application Controls (c) IT dependent Controls (d) None of the above</p>

Q.4	<p>Which of the following are not the types of audit tests that can be used in the audit in an automated environment?</p> <p>(a) Observation (b) Inspection (c) Re performance (d) None of the above</p>
Q.5	<p>_____ is the combination of processes, tools and techniques that are used to tap vast amounts of electronic data to obtain meaningful information:</p> <p>(a) Computer Assisted Audit Techniques (b) Automated Controls (c) Data Analytics (d) None of the above</p>

Answer – Integrated Case Study 4

Q. No.	Answer	Reason
Q.1	(b)	-
Q.2	(c)	-
Q.3	(a)	-
Q.4	(d)	-
Q.5	(c)	-