

朝陽科技大學 97 學年度碩士班招生考試試題

系(所)別：會計系
組別：一般生
科目：審計學

總分：100 分

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一、Multiple choices (30%)

1. Conditions requiring a departure from an unqualified audit report include all but which of the following?
 - (A) management refused to allow the auditor to confirm significant accounts receivable for which there were no alternative procedures performed.
 - (B) management decided not to allow the auditor to confirm significant accounts receivable, but the auditor obtained sufficient appropriate evidence by examining subsequent cash receipts.
 - (C) the audit partner's dependent child received a gift of 100 shares of a client's stock for her birthday from a grandparent.
 - (D) management has determined that fixed assets should be reported in the balance sheet at their replacement values rather than historical costs. The auditors do not concur.
2. Sarbanes-Oxley requires auditors of a public company to audit a company's financial statements and attest to management's report on the effectiveness of internal control over financial reporting. What type of assurance does the auditor provide in this report?
 - (A) positive assurance on the financial statements and on the effectiveness of internal control over financial reporting.
 - (B) positive assurance on the financial statements and negative assurance on the effectiveness of internal control over financial reporting.
 - (C) limited assurance on the financial statements and on the effectiveness of internal control over financial reporting.
 - (D) there is no guidance on what level of assurance to provide.
3. An operational audit has as one of its objectives to:
 - (A) determine whether the financial statements fairly present the entity's operations.
 - (B) evaluate the feasibility of attaining the entity's operational objectives.
 - (C) make recommendations for improving performance.
 - (D) report on the entity's relative success in attaining profit maximization.
4. Which of the following discoveries through the use of analytical procedures would indicate a relatively high risk of financial failure?
 - (A) a decline in gross margin percentages.
 - (B) an increase in the balance in fixed assets.
 - (C) an increase in the ratio of allowance for uncollectible accounts to gross accounts receivable, while at the same time accounts receivable turnover also decreased.
 - (D) a higher than normal ratio of long-term debt to net worth as well as a lower than average ratio of profits to total assets.

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5. Tolerable misstatement as set by the auditor:

- (A) decreases acceptable audit risk.
- (B) increases inherent risk and control risk.
- (C) affects planned detection risk.
- (D) does not affect any of the four risks.

6. When planning an audit, the auditor's assessed level of control risk is:

- (A) determined by using actuarial tables.
- (B) calculated by using the audit risk model.
- (C) an economic issue, trading off the costs of testing controls against the cost of testing balances.
- (D) calculated by using the formulas provided in the AICPA's auditing standards.

7. A system walkthrough is used to:

- (A) test balances.
- (B) test details of transactions.
- (C) gain an understanding of internal controls.
- (D) achieve all of the above.

8. An effective procedure to test for unbilled shipments is to trace from the:

- (A) sales journal to the shipping documents.
- (B) shipping documents to the sales journal.
- (C) sales journal to the accounts receivable ledger.
- (D) sales journal to the general ledger sales account.

9. Cash receipts from sales on account have been misappropriated. Which of the following acts would conceal this defalcation and be least likely to be detected by an auditor?

- (A) understating the sales journal.
- (B) overstating the accounts receivable control account.
- (C) overstating the accounts receivable subsidiary ledger.
- (D) understating the cash receipts journal.

10. By tracing receiving reports issued at and before year-end to vendors' invoices and making sure they are included in accounts payable, the auditor is testing for:

- (A) theft of merchandise by employees.
- (B) unrecorded obligations.
- (C) lapping.
- (D) kiting.

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二、Questions

1、Describe what is meant by reports involving the use of the other auditors. What are the three options available to the principle auditor and when should each be used. (12%)

2、Answer the following questions relating to audit objectives and auditor's responsibilities. (8%)

- i. General transaction-related audit objectives vary from audit to audit, depending on the nature and characteristics of the client's business and industry.
(A) True (B) False
- ii. The transaction-related audit objective of timing is related to the assertion of cutoff.
(A) True (B) False
- iii. The effect of a violation of the completeness transaction-related audit objective for cash disbursements transactions would be an overstatement of cash disbursements.
(A) True (B) False
- iv. For a private company audit, tests of controls are normally performed only on those internal controls the auditor believes have not been operating effectively during the period under audit.
(A) True (B) False
- v. When an auditor believes there is a moderate or high risk of management fraud, the auditor will normally do less audit work at interim dates instead of at year-end.
(A) True (B) False
- vi. An auditor must inform a client's audit committee of an illegal act discovered during an audit in writing.
(A) True (B) False
- vii. The objective of the audit of financial statements by an independent auditor is to verify that the financial statements are free of misstatements and accurately represent the company's financial position and results of operations.
(A) True (B) False
- viii. The auditor's responsibility for uncovering direct-effect illegal acts is the same as for fraud.
(A) True (B) False

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3. The following are parts of a typical audit for a company with a fiscal year-end of July 31. (13%)

- i. Confirm accounts payable.
- ii. Do tests of controls and substantive tests of transactions for the acquisition and payment and payroll and personnel cycles.
- iii. Do other tests of details of balances for accounts payable.
- iv. Do tests for review of subsequent events.
- v. Accept the client.
- vi. Issue the audit report.
- vii. Understand internal control and assess control risk.
- viii. Do analytical procedures for accounts payable.
- ix. Set acceptable audit risk and decide preliminary judgment about materiality and tolerable misstatement.

Required:

- (a) Put parts i through ix of the audit in the sequential order in which you will expect them to be performed in a typical audit.
- (b) And identify those parts that will frequently be done before July 31.

4. Explain the function and benefits of audit working paper. (12%)

5. The following are concepts discussed in auditing services: (9%)

- i. Planned detection risk
- ii. Risk of fraud
- iii. Preliminary judgment about materiality
- iv. Acceptable audit risk
- v. Estimate of the combined misstatement
- vi. Tolerable misstatement
- vii. Control risk
- viii. Inherent risk
- ix. Estimated total misstatement in a segment

Required:

- (a) Identify which items are audit planning decisions requiring professional judgment.
- (b) Identify which items are auditing conclusions resulting from application of audit procedures and requiring professional judgment.

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6. In statistical sampling, the auditor may use the following techniques: PPS, MPU estimation, or difference estimation. Listed below are factors involved in computing sample size under one or more of the techniques. (16%)

Required: For the technique(s) to which the factor applies, indicate its effect on sample size by inserting a D (for direct) or an I (for inverse) in the appropriate column(s).

Factor	PPS estimation	MPU estimation
1. Book value of population (BV)		
2. Risk of incorrect rejection		
3. Population size (N)		
4. Tolerable misstatement (TM)		
5. Estimated population standard deviation (S_{x_i})		
6. Expansion factor for anticipated misstatement (EF)		
7. Reliability factor for specified risk of incorrect acceptance (RF)		
8. Risk of incorrect acceptance		