

中原大學 102 學年度 碩士班 入學考試

102/3/2 15:30 ~ 17:00 會計學系

誠實是我們珍視的美德，
我們喜愛「拒絕作弊，堅守正直」的你！

科目：審計學

(共 5 頁第 1 頁)

可使用計算機，惟僅限不具可程式及多重記憶者

不可使用計算機

一、選擇題 (30%)

1. A successor auditor has accepted an engagement that was previously performed by a predecessor auditor and, prior to accepting the engagement, has communicated with the predecessor. When the successor believes that the predecessor has performed satisfactory previous audits, which of the following is correct?
 - a. A second communication is required and must include details of previous audits.
 - b. Ordinarily the successor auditors may be able to accept the opening balances of the current year with a minimum of verification work.
 - c. Absent ongoing litigation, a predecessor must provide all working papers requested by the predecessor.
 - d. The client should be informed of the need to perform a detailed audit of all opening balances.
2. Which of the following is consistent with effective internal control over sales transactions?
 - a. The accounting department prepares a shipping report authorizing the shipment of goods.
 - b. The accounting department accounts for all receiving reports.
 - c. The billing department accounts for all shipping documents.
 - d. The accounts payable department annually approves the extension of credit to customers.
3. Which of the following acts by a CPA would be most likely to be a violation of the AICPA Code of Professional Conduct?
 - a. Assisting a client in preparing a financial forecast.
 - b. Forming a professional corporation to practice as a CPA.
 - c. Accepting a fee in a tax matter relating to an administrative proceeding.
 - d. A "covered member" owns an immaterial amount of stock in an audit client.
4. About audit report, which of the following statements is TRUE?
 - a. When an auditor issues a qualified report on financial statements due to a scope limitation an explanatory paragraph is added, and the introductory paragraphs to the report are not modified.
 - b. A "very material" change from one generally accepted accounting principle to another generally accepted accounting principle usually results in an adverse

- opinion by the auditors.
- c. Audit reports should be dated the date on which the financial statements are issued.
 - d. If financial statements fail to disclose a material fact, the auditors may disclose the information in an explanatory paragraph and issue an unqualified opinion on the statements.
5. With properly designed internal control, the same employee should not be permitted to:
- a. Sign checks and cancel supporting documents.
 - b. Receive merchandise and prepare a receiving report.
 - c. Prepare disbursement vouchers and sign checks.
 - d. Initiate a request to order merchandise and approve merchandise received.
6. Which of the following is the best audit procedure for the detection of lapping?
- a. Comparison of postings of cash receipts to accounts with the details of cash deposits.
 - b. Confirmation of the cash balance.
 - c. Reconciliation of the cash account balances.
 - d. Preparing a proof of cash.
7. About audit sampling, which of the following statements is FALSE?
- a. Using ratio and difference estimation for a sample is an example of a dual purpose test.
 - b. Stratification of the population generally results in a more efficient sampling plan.
 - c. Discovery sampling is equivalent to an attributes sampling plan with a specified expected deviation rate of 0 percent.
 - d. Statistical sampling cannot be used to test all control activities.
8. Which is least likely to be a question asked of employee personnel during a walkthrough?
- a. Have you ever been asked to override the process?
 - b. Have you assessed the operating effectiveness of the system?
 - c. What do you do when you find an error?
 - d. What are you looking for to determine if there is an error?
9. Which of the following is not a procedure that is designed to provide evidence about the existence of loss contingencies?
- a. Obtaining a lawyers' letter.
 - b. Reviewing the minutes of board of directors' meetings.
 - c. Review correspondence with banks.
 - d. Confirming accounts payable.

10. While auditing inventories,
- a. purchases should be made from approved vendors by the department needing the goods.
 - b. an auditor performs a test to determine whether all merchandise for which the client was billed was received. The population for this test consists of all receiving report.
 - c. purchase cutoff procedures should be designed to test whether all inventory owned by the company was recorded.
 - d. to assure that all purchases are authorized before payment is made, accounting department personnel should match the vendor's invoice to the purchase requisition.

二、配合題(16%)

1. For each of the following brief scenarios, assume that you are the CPA reporting on the client's financial statements. Using the form presented below, describe the type of opinion possible in the circumstances, and the appropriate report modifications. Unless stated otherwise, assume that the information presented is material to the financial statements.

Types of opinion	Report Modifications and Paragraph(s) Modified
S. Standard unqualified	I. Introductory paragraph
M. Modified unqualified	S. Scope paragraph
Q. Qualified	O. Opinion paragraph
D. Disclaimer	E. Explanatory paragraph added
A. Adverse	N. No paragraph added or modified.

- (1) The client issues financial statements that present financial position and results of operations but omits the related statement of cash flows. Management disclose in the notes to the financial statements that it does not believe the statement of cash flows to be a useful financial statement.
- (2) In auditing the long-term investment account of a new client, you are unable to obtain audited financial statements for the investee located in a foreign country. You conclude that sufficient appropriate audit evidence regarding this investment cannot be obtained. The effect is super-material.
- (3) The company has changed the remaining life of a significant asset from 12 to 10 years. You believe the change is reasonable.
- (4) You decide not to take responsibility for the work of another CPA who audited a 70 percent owned subsidiary and issued an unqualified opinion. The total assets

and revenue of the subsidiary are 5 percent and 8 percent, respectively, of the total assets and revenue of the entity being audited.

Answer form: (請依照下列格式，填代號即可)

	Types of opinion	Report Modifications and Paragraph(s) Modified
(1)		
(2)		

三、問答題

1. (20%) Described below are potential financial statement misstatements that are encountered by auditors in the audit of inventory, cost of goods sold, and related cash disbursement.
 - a. Production personnel for a high-tech manufacturing company includes inventory items that failed to meet essential quality standards.
 - b. Management of a computer reseller overstates inventory values by failing to recognize the loss in value of certain inventory items that are obsolete.
 - c. Accounting personnel of a manufacturing company make computational errors that understate the production costs of certain inventory items.
 - d. Management of a chain of discount department stores systematically overstates inventory quantities at selected location.
 - e. The account payable clerk prepares a monthly check to a supplier for the amount of an invoice owed and submits the check to the treasure with related supporting documents. When she receives the signed check, she records it as a debit to account payable and deposits the check in her personal account. A few days later, she records the invoice in the acquisitions journal again, resubmits the documents again, and sends the new check to the vendor.

Required: For each misstatement, describe two substantive auditing procedures that may be used by auditors to detect the misstatement.

2. (10%)

On July 26, 20X0, Chung Yuan, CPA, issued an unqualified audit report on the financial statements of Porter Company for the year ended June 30, 20X0. Two weeks later, Porter Company mailed annual reports, including the June 30 financial statements and Chung Yuan's audit report, to 150 stockholders and to several creditors

of Porter Company. Porter Company's stock is not actively traded on national exchange or over the counter.

On September 13, the controller of Porter Company informed Chung Yuan that an account payable for consulting services in the amount of \$210,000 had inadvertently been omitted from Porter's June 30 balance sheet. As a consequence, net income for the year ended June 30 was overstated by \$105,000, net of applicable federal and state income taxes. Both Chung Yuan and Porter's controller agreed that the misstatement was material to Porter's financial position at June 30, 20X0, and operating results for the year then ended.

Required: What should Chung Yuan's courses of action be in this matter?

3. (10%) Describe the auditor's responsibilities related to communications regarding internal control matters.
4. (14%) What alternative courses of action are appropriate when a population is rejected using nonstatistical sampling for test of details of balances? When should each option be followed?