

考試科目	審計學	系所別	會計研究所	考試時間	2 月 11 日(五) 第四節
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第一題: 選擇題 (第 1-15 題, 每題 2 分; 第 16 題 3 分) 選擇題請在答案卡上作答, 否則不予計分。

**Please use the following information to answer Questions 1 to 3.**

Partner Ali is served as the engagement partner for the following audits of financial statements of nonpublic companies. Below provides situations relating to Partner Ali's clients (Clients A-H). Unless indicated otherwise, assume that material amounts are involved.

Client A: Partner Ali has determined that substantial doubt exists about the client's ability to continue as a going concern.

Client B: The Company has departed from IFRS.

Client C: The Company's inventory records were missing. The auditor obtains sufficient appropriate evidence by performing alternative procedures.

Client D: Partner Ali decides not to take responsibility for the work of the component auditor who audited a 70% owned subsidiary and issued an unmodified opinion. The total assets and revenues of the subsidiary are 5% and 8%, respectively, of the total assets and revenues of Client D.

Client E: The Company has changed its estimate of likely doubtful accounts from 2% of credit sales to 3%. The auditor believes the change to be reasonable.

Client F: The Company changes from FIFO to LIFO for inventory valuation and the auditor concurs with the change. The change has a material effect on the comparability of the entity's financial statements this year, but is expected to have an immaterial effect in the future.

Client G: Inadequate record retention policies by the client have resulted in a situation in which the auditor is unable to obtain sufficient appropriate audit evidence with respect to a material account.

Client H: Partner Ali has decided to emphasize in the audit report that Client G is a component of XYZ Company, its parent.

Client I: The Company's prior year financial statements were audited by another auditor who expressed an adverse opinion on those statements.

1. For which client would Partner Ali least likely express an unmodified opinion with an emphasis-of-matter paragraph?

- (A) Client A
- (B) Client C
- (C) Client F
- (D) Client H

考 試 科 目	審 計 學	系 所 別	會 計 研 究 所	考 試 時 間	2 月 11 日(五) 第四節
---------	-------	-------	-----------	---------	-----------------

2. For which client would Partner Ali most likely issue a disclaimer of opinion with a basis for modification paragraph?

- (A) Client B
- (B) Client C
- (C) Client D
- (D) Client G

3. For which client would Partner Ali most likely include an other-matter paragraph in the audit report?

- (A) Client D
- (B) Client E
- (C) Client H
- (D) Client I

4. ISA 570 (Revised) deals with the auditor's responsibilities in the audit of financial statements relating to going concern and the implications for the auditor's report. Which of the following statement is correct in accordance with this ISA?

- (A) The auditor shall perform additional audit procedures and consider mitigating factors to determine whether a material uncertainty exists related to identified events that may cast significant doubt on the entity's ability to continue as a going concern.
- (B) If the financial reporting framework does not include an explicit requirement to do so, management is not required to assess the entity's ability to continue as a going concern.
- (C) When performing risk assessment procedures as required by ISA 315 (2019 Revised), auditor shall perform a preliminary assessment of the entity's ability to continues as a going concern and discuss the assessment with management.
- (D) In addition to inquiry of management, the auditor shall perform additional audit procedures to identify events or conditions that may cast significant doubt on the entity's ability to continue as going concern beyond the period assessed by management.

5. Which of the following factors most likely would heighten an auditor's concern about the risk of fraudulent financial reporting?

- (1) There is a lack of turnover of employees in the accounting department
- (2) Equipment is usually sold at a loss before being fully depreciated
- (3) An overly complex organizational structure involving unusual lines of authority

考試科目	審計學	系所別	會計研究所	考試時間	2 月 11 日(五) 第四節
------	-----	-----	-------	------	-----------------

- (4) There are large discrepancies between the entity's records and confirmation replies  
 (5) Inability to generate positive cash flows from operations, while reporting large increases in earnings  
 (6) Cash transactions are electronically processed and recorded, leaving no paper audit trail  
 (7) Financial management's participation in the initial selection of accounting principles  
 (8) Inability to borrow necessary capital without obtaining waivers on debt covenants  
 (9) Management displays a significant disregard for regulatory authorities

- (A) 1、2、3、6、7  
 (B) 3、5、9  
 (C) 4、7、8、9  
 (D) 4、5、6

6. Which of the following are elements of a CPA firm's quality control policies and procedures applicable to the firm's accounting and auditing practice? (1) risk analysis, (2) safeguarding of assets, (3) assignment of engagement teams, (4) professional skepticism of management, (5) engagement performance, (6) computer information processing, (7) efficiency of organizational structures, (8) monitoring mechanism dealing with complaints and allegations, and (9) acceptance of a client relationship.

- (A) 1、2、5、8  
 (B) 3、4、5、9  
 (C) 3、5、8、9  
 (D) 1、4、5、9

7. ISA 315 (2019 Revised) deals with the auditor's responsibility to identify and assess the risks of material misstatement in the financial statements. Which of the following statement is incorrect regarding this ISA?

- (A) This ISA introduces five new inherent risk factors to aid in risk assessment.  
 (B) When determining whether a risk identified is a significant risk, the auditor shall exclude the effects of identified controls related to the risk.  
 (C) The auditor is required to assess inherent and control risk jointly.  
 (D) Controls can be either directly or indirectly related to an assertion, and individual control activities often do not in themselves sufficiently address a risk.

考試科目	審計學	系所別	會計研究所	考試時間	2 月 11 日(五) 第四節
------	-----	-----	-------	------	-----------------

8. Which of the following procedures would an auditor most likely perform to obtain evidence about subsequent events?

- (1) Verify inventory pledged under loan agreements by confirming the details with financial institutions.
- (2) Inquire about the current status of transactions that were recorded on the basis of preliminary data.
- (3) Inspect inventory items that were ordered before the year end but arrived after the year end.
- (4) Review the client's cutoff bank statements for several months after the year end.
- (5) Compare the latest available interim financial statements with the statements being audited.
- (6) Inquire about payroll checks that were recorded before year-end but cashed after year-end.
- (7) Investigate changes in long-term debt occurring after year-end.

- (A) 3、6、7
- (B) 2、5、7
- (C) 2、4、6
- (D) 1、4、5

9. Determining key audit matters should involve:

- (1) Making list of matters communicated to those charged with governance.
- (2) Identifying matters which need significant auditor's attention
- (3) Identification of item of most significance.
- (4) Correct period item

- (A) 1、2
- (B) 1、3
- (C) 1、2、3
- (D) 1、2、3、4

10. Which of the following conditions least likely would raise questions as to the integrity of management when an auditor evaluates whether to accept an audit engagement?

- (1) There are significant differences between the entity's forecasted financial statements and the financial statements to be audited.
- (2) The CPA will not be permitted to have access to sensitive information regarding the salaries of senior management.
- (3) There have been substantial inventory write-offs just before the year end in each of the past four years.

考試科目	審計學	系所別	會計研究所	考試時間	2 月 11 日(五) 第四節
------	-----	-----	-------	------	-----------------

- (4) The CPA becomes aware of the existence of related party transactions while reading the draft financial statements.
- (5) Management failed to provide schedules to prior auditors on a timely basis.
- (6) There will be a client-imposed scope limitation.

- (A) 1、4、5
- (B) 2、3、6
- (C) 1、3、4
- (D) 2、5、6

**Please answer Questions 11-16 based on the case provided below.**

Hermes Ltd. is a public company incorporated in January 2015 with a registered office in Bruges, Belgium. In business of Healthcare services, Hermes has 203 clinics and 450 pharmacies throughout the country.

In the previous year, the company achieved turnover of €3 billion, EBIT stood at €34 million, and net profit amounted to €25 million. The company had borrowed a term loan of €1 billion from KBC Bank in Belgium.

Mazars Ares LLP are appointed as statutory auditors of the company for the year 2020 - 2021. After completing the initial engagement procedures and audit planning, the audit team started with the verification of internal controls of the company. While understanding the controls established by the management in the revenue process, the audit team observed that there is only one review control wherein Mr. Dionysus, Sales Manager, had to review and authorize all sales invoices prepared by numerous executives. He was the sole authority to approve the sales commission and sales discount which was to be applied by the customers.

Through inquiry and observation, the audit team noted that sometimes Mr. Dionysus had more than 1,000 invoices to authorize in a single day. On many occasions, he asked 2 senior executives to review pending invoices, and he relied on them by directly giving his authorization on the invoice. It was also observed that Mr. Dionysus' performance bonus was linked with number of invoices authorized by him. Dionysus did not take any leave during the entire year.

The audit team has set €30 million as materiality based on 1% of Turnover. The audit team selected 30 samples for the verification of the invoice review control mentioned above. It was observed that out of 30 samples, 20 samples had irregularities in invoices which was clearly due to improper functioning of review control. The amount of irregularity in 20 invoices amounted to €3 million.

考試科目	審計學	系所別	會計研究所	考試時間	2 月 11 日(五) 第四節
------	-----	-----	-------	------	-----------------

11. The auditor shall obtain an understanding of the entity and its system of internal control. Which of the following related statements is correct?
- (A) The auditor uses knowledge gained from the understanding of the client's business and industry to assess control risk.
  - (B) The two major factors affecting acceptable audit risk are control risk and the intended uses of the financial statements.
  - (C) Audit committee is responsible for establishing a private company's internal control.
  - (D) Even if a company could design an ideal internal control system, its effectiveness depends on the competency and dependability of the people using it.
12. In this scenario, is the above mentioned control designed appropriately?
- (A) No, because Mr. Dionysus delegates his work of review to other executives who are senior in experience.
  - (B) No, because Mr. Dionysus' performance bonus is linked with number of invoices authorized.
  - (C) No, because there are no leave taken by Mr. Dionysus during the entire year.
  - (D) Yes, the review control is designed appropriately.
13. In this scenario, is the above mentioned control implemented effectively?
- (A) No, because there are irregularities amounting to €3 million in the samples selected by the auditor.
  - (B) No, because Mr. Dionysus is authorized to finalize sales commission and sales discount.
  - (C) No, because Mr. Dionysus delegates his work of review to other executives who are senior in experience.
  - (D) Yes. 'Review Control' is implemented appropriately.
14. During the discussion with Ms. Aphrodite who is in charge of authorizing credit to the company's customers, the audit team noted that Aphrodite did not fully understand the concept of credit risk. This lack of knowledge
- (A) would constitute a deficiency in operation of internal controls.
  - (B) would constitute a deficiency in design of internal controls.
  - (C) would constitute a deficiency of management.
  - (D) would not constitute a deficiency.
15. What is the most likely method that the auditor used to select samples for testing the review control in question?
- (A) Monetary Unit Sampling.
  - (B) Sampling based on Materiality.
  - (C) Sampling based on probability of default of the control.
  - (D) Sampling based on frequency of functioning of control.

考試科目	審計學	系所別	會計研究所	考試時間	2 月 11 日(五) 第四節
------	-----	-----	-------	------	-----------------

16. The auditor should evaluate the results of tests of controls to determine the effectiveness of the entity's internal control system. Which of the following statements is least likely to be correct?

- (A) The auditor may no longer concern there is a significant deficiency or material weakness if a compensating control exists.
- (B) If the results of tests of controls support the design and operations of controls as expected, the auditor uses the same control risk as the preliminary assessment.
- (C) The auditor probably reduces tests of controls when the company maintains a large internal audit staff that reports directly to the accounting department.
- (D) The auditor uses control risk assessment and results of tests of controls to determine planned detection risk and the related substantive tests for the financial statement audit.

以下選擇題第 17 至第 26 題(每題 2 分)以及第二題為一個題組。回答下列選擇題時，請先參考第二題問答題所提供之情境資訊。

永永股份有限公司近五年營收之數據如下：

營業項目		2014	2015	2016	2017	2018
電梯	台灣	2,953.20	3,347.40	3,043.50	2,909.40	3,169.40
	中國	16,827.90	15,443.30	12,246.30	9,430.40	6,969.00
電梯保固	台灣	2,113.90	2,258.90	2,416.10	2,525.60	2,740.70
	中國	1,105.20	1,332.00	1,348.40	1,291.90	1,337.70
工程機械(含維修)		827.5	709.5	576.3	655.8	892.3
電子產品		1,217.20	1,651.60	1,372.40	991	-
自動化設備		73.2	65.2	-	-	-
其他部門		30.4	29.5	29.9	30.4	30.2
年成長率		19.90%	-3.30%	-15.20%	-14.40%	-11.30%

17. 永永公司財報簽證會計師在仔細觀察上表後，最關切的事項，應為：

- (A) 自動化設備之營收，竟然在近年驟然消失不見。
- (B) 台灣電梯之營收，起伏不定。
- (C) 中國電梯之營收，急遽下滑。
- (D) 台灣電梯的保固與營收，二者成長趨勢不一致。

18. 承上題，會計師所為之查核程序，屬於下列何種程序？

- (A) 觀察。
- (B) 分析性複核。
- (C) 控制測試。
- (D) 證實測試。

考試科目	審計學	系所別	會計研究所	考試時間	2 月 11 日(五) 第四節
------	-----	-----	-------	------	-----------------

19.承上題，假設台端為永永 2018 年度財務報表查核小組的成員，何者最可能為台端的下一步動作？

- (A)詢問五年來營收變化的原因。
- (B)驗證 2018 年營收的完整性。
- (C)驗證 2018 年營收的真實性。
- (D)出具保留意見。

永永公司 2018 年度財務報表與期後事項有關之附註，揭露下列資訊：

該公司於 2019.1.16 獲悉台灣音音電梯股份有限公司擬採公開收購的方式，按每股新台幣 60 元的價格，支付現金，收買其普通股；至於收購數量，預定最高 360,000,000 股，最低 90,000,000 股。最高收購量占該公司已發行股份(不包括庫藏股、音音集團持股)的 90%，最低收購量占該公司已發行股份(不包括庫藏股)的 20%；公開收購期間，先規劃從 2019.1.17 起至同年 3.7 止，惟該公司於 2019.3.6 接獲延期通知，結束日由 3.7 延至 4.22。

該公司董事會於 2019.1.18 另設置審議委員會審議上述公開收購的交易是否公平、合理。10 天後(1.28)，審議委員會的全體委員認為公開收購的條件尚屬公平、合理，次日(1.29)董事會的過半董事也有相同的看法，同意該公開收購案。

2019.2.27 該公司接獲獨立董事陳君之通知，謂其將於 4.18 召集該年第一次股東臨時會，以全面改選第 19 屆董事及獨立董事。

20.會計師如欲在 2018 年度財務報表的查核報告中，強調上述期後事項，其出現在查核報告的位置最可能是哪一段？

- (A)其他事項段。
- (B)強調事項段。
- (C)管理階層之責任段，因該公開收購之進行，管理階層須盡忠實義務及注意義務。
- (D)不會在查核報告出現，因所查核的財務報表屬 2018 年度，而該事項待次年才發生。

21.期後事項可能在財務報表日之後、查核報告日前發生，亦可能在查核報告日之後才發生。假設其他條件不變，簽證會計師對下列三者蒐集證據之程度須如何？

以下符號說明：

>：前者證據程度之要求高於後者

=：二者所要求之證據程度相同

>=：前者證據程度之要求可能高於後者，亦可能與後者相等

- (A)財務報導期間結束日前發生之事項>查核報告日前發生之期後事項>查核報告日後發生之期後事項。
- (B)財務報導期間結束日前發生之事項>查核報告日前發生之期後事項=查核報告日後發生之期後事項。
- (C)財務報導期間結束日前發生之事項=查核報告日前發生之期後事項=查核報告日後發生之期後事項。
- (D)財務報導期間結束日前發生之事項>查核報告日前發生之期後事項>=查核報告日後發生之期後事項。

考 試 科 目	審 計 學	系 所 別	會 計 研 究 所	考 試 時 間	2 月 11 日(五) 第四節
---------	-------	-------	-----------	---------	-----------------

22. 上開永永財報附註描述音音公開收購永永股權計畫之具體內容，以及永永之對策，提到永永董事會設置審議委員會、審議委員會全體委員及董事會過半董事認為公開收購人所提出之條件係公平、合理，亦提及市場派獨董陳君已於 108.2.27 通知將召集臨時股東會，但未提及下列事項：

1. 公司既有審計委員會，本不需另外成立審議委員會，惟審計委員會之成員有市場派獨董陳君，若新成立審議委員會，透過人選的安排，即可規避獨董陳君之參與
2. 獨董陳君不認為公開收購人提出之條件係公平、合理，與大多數人的看法不一樣
3. 市場派獨董陳君的看法有所依據，並非無的放矢。

台端若認為本財報編製者在期後事項之附註忽略重要訊息而未描述，則查核會計師在與治理單位溝通未果後，應：

- (A) 出具修正式意見中的保留意見或無法表示意見，究屬保留意見或無法表示意見，繫於評估該等忽略事項之性質是否重大且廣泛而定。
- (B) 出具修正式意見中的無法表示意見，因會計師查核報告日期為 2019.3.26，臨時股東會要待 4.18 才召開，會計師無法取得可證實該附註是否真實之證據。
- (C) 出具修正式意見中的保留意見，因本應描述之資訊未描述。
- (D) 出具無保留意見，因凡財報編製者所描述之資訊，均屬正確。

永永 2020 年年度財報查核報告之日期為 2021.3.26，其關鍵查核事項之文字為：

「... 茲對永永股份有限公司及其子公司 2020 年度合併財務報告之關鍵查核事項敘明如下：

#### 銷貨收入之認列

2020 年度與電梯相關之商品銷售收入及相關之保養維修收入，請詳閱合併財務報告附註六 (二十)，總收入比率為 95%，其主要客戶對象為建設業，皆有簽訂電梯銷售合約及保養維修合約，收入認定點於電梯安裝完成經相關單位檢驗合格後認列商品銷售收入，並依合約約定服務期間認列保養維修收入。每一報導期間收入是否達可認列時點，涉及管理階層之判斷，故本會計師將收入認列時點及正確歸屬列入關鍵查核事項。有關收入認列之會計政策，請參閱合併財務報告附註四(二十)。

本會計師因應上述關鍵查核事項所執行之查核程序，包括：瞭解及評估管理階層針對銷貨收入認列相關內部控制之設計及執行情形，以評估進行銷貨交易時之相關內部控制作業之有效性。另針對資產負債表日前後特定期間之銷貨收入交易執行截止測試，並覆核重要合約，以對銷售電梯及保養維修收入，驗證其認列之正確性及合理性。

#### 存貨之評價

2020.12.31 存貨之帳面金額為 6,000,000 千元，佔合併總資產之 25%，對合併財務報表影響屬重大。因電梯生產之技術快速發展與需求市場景氣不明朗，以致存貨可能發生呆滯及過時之損失；另存貨淨變現價值之估計，係涉及管理階層之主觀判斷，因此存貨依成本與淨變現價值孰低衡量評估，及提列備抵存貨跌價損失之合理性，列為本會計師重要查核事項。

本會計師因應上述關鍵查核事項所執行之查核程序，包括：瞭解及評估存貨內部控制制度之設計及執行有效性，取得管理階層編製之淨變現價值評估資料，透過抽樣方式執行核算提列跌價損失之正確性，並

考 試 科 目	審 計 學	系 所 別	會 計 研 究 所	考 試 時 間	2 月 11 日(五) 第四節
---------	-------	-------	-----------	---------	-----------------

抽核比較近期實際銷售之合約價格是否有跌價之情事。另藉由參與年底存貨盤點，實施抽樣盤點，觀察並同時了解存貨是否有過時呆滯陳壞之情事，以評估管理階層所提列之存貨跌價損失之適當性。」

23. 某甲為機構投資人，在閱讀永永公司的上開關鍵查核事項之後，深感不滿，其最可能的原因不會是下列何者？

- (A) 固然電梯業銷售之產品具有單價高、收款期長的特性，但銷貨收入之認列屬會計估計，就算會計估計欠精確，也不至於造成電梯業業者的經營風險，換言之，會計師將非關鍵事項列為關鍵查核事項。
- (B) 雖然電梯業者之存貨，因電梯生產之技術快速發展與需求市場景氣不明朗，以致存貨可能發生呆滯及過時之損失，然存貨之評價屬會計估計，就算會計估計欠精確，也不至於造成電梯業業者的經營風險，換言之，會計師將非關鍵事項列為關鍵查核事項。
- (C) 銷貨收入為企業最為關鍵之科目，永永卻容許會計師將其評估為關鍵查核事項，顯示公司內控潛藏問題。
- (D) 會計師未將經營權爭奪戰的相關事項納入關鍵查核事項。

24. 以下諸陳述，正確者有幾個：

- i. 永永簽證會計師的查核風險，在有經營權爭奪時提高
  - ii. 永永簽證會計師對於音音收購案應有所了解，並得提供財務意見
  - iii. 在永永的經營權爭奪戰中，獨董分成公司派與市場派，顯示獨董之獨立性不足
  - iv. 110.2.8 公司派獨董黃君召開臨時股東會，解任也曾召開臨時股東會的市場派獨董陳君，顯示公司治理不佳
- (A) 1 個陳述。
  - (B) 2 個陳述。
  - (C) 3 個陳述。
  - (D) 4 個陳述。

25. 審計準則公報第七十四號「查核財務報表對舞弊之責任」第三條先規定「與財務報表查核攸關之故意不實表達包括財務報導舞弊及挪用資產。」，又規定「查核人員對於舞弊是否實際發生不作法律判定。」永永公司現任董事長請其父許大擔任名譽董事長，並提供辦公室、公務車、司機及秘書，另按月支付薪酬、容許其報支費用，每年還可公費健檢。獨董陳君上任前，無人置喙，獨董陳君上任後，在董事會發言提醒：因董事會從未通過名譽董事長職位之設置，亦未同意上述費用之支付，故應提出於薪酬委員會討論或逕予停止，惟公司薪酬委員會既不討論，又執意繼續支付。市場派獨董陳君在 108.4.18 的股東臨時會揭露上述資訊。請問：市場派獨董揭露之資訊是否會對財務報表簽證會計師造成影響？

- (A) 不會，因為該次股東會係臨時召開，沒有通知簽證會計師列席，簽證會計師也沒有出現，不知上開情事。
- (B) 不會，因為審計準則公報第七十四號第三條規定：對於舞弊，會計師不作法律之判定。
- (C) 會，因為審計準則公報第七十四號第三條規定，與財務報表查核攸關之故意不實表達，包括財務報

考試科目	審計學	系所別	會計研究所	考試時間	2 月 11 日(五) 第四節
------	-----	-----	-------	------	-----------------

導舞弊。

(D)會，因為審計準則公報第七十四號第三條規定，與財務報表查核攸關之故意不實表達，包括挪用資產。

26. 在 108.4.18 市場派獨董陳君召開的股東臨時會上，某股東曾質疑：「音音找來出法律意見的人，是理理法律事務所，音音找來的評價會計師，是理理的顧問，二者的獨立性令人質疑。」，請問台端認為該股東之發言是否合理？

(A)不合理，律師為訴訟代理人，在於追求顧客的最大利益，素無獨立性要求，並無受人質疑一說。

(B)不合理，評價會計師和律師素無獨立性要求，並無受人質疑一說。

(C)不合理，會計師與律師為完全不同的兩個專業，互不相涉，獨立性並無受損。

(D)合理，雖本案的會計師與律師各自獨立於永永之外，但因會計師與律師二者互為關係人，故可能傷害到其外觀上的獨立，於是，當從嚴要求兩位專業人士都須具備外觀上的獨立性時，可謂合理。

### 第二題：問答題 (13 分)

永永公司為許爸於 1966 年設立，主要業務為電梯之製造、安裝與保養等。許爸攜子許大奮鬥多年，1985 年，把姪子許二納入經營團隊，終使公司成為我國第一家本土電梯品牌。

許爸努力半甲子，準備退隱。退隱前一年(1999 年)，將許二派駐上海，開拓永永於大陸的業務，次年，交棒其子許大。2002 年起，許二進一步擔任永永中國總經理。往後十數年間，永永集團的業績蒸蒸日上，成為投資人眼中不可多得的投資標的。

2015 年，許大召許二回台擔任永永台灣總經理，但兩人經營事業的理念不合，2017 年，許二辭永永台灣總經理，退休。許二退休後，成立瑞瑞投資公司，找來著名的插旗集團和二家電梯業者作外援，大舉購進永永股票，成為永永的市場派，並發起經營權之爭。

公司派為防守市場派的攻勢，找來在創立初期即關係匪淺的日本音音集團擔任白馬騎士。2018.4.18，市場派在其獨董陳君召開的股東臨時會中，取得經營權，但音音集團資金充裕，其後投入重金，買進永永股票，持有股權的數量具壓倒性優勢，許二的市場派抵擋不住。三十二個月之後(2021.2.8)，公司派在其獨董黃君召開的股東臨時會中，通過解任擔任 2018.4.18 股東臨時會主席的市場派獨董陳君，並補選一席獨董。2021.11.16，公司派通過股份轉換與下市案，永永將成為音音集團百分之百持股之子公司。

在 108.4.18 股東臨時會上，股東阿丁發言：

1. 永永是一支好股票，好不容易才看見
2. 永永到底值多少錢？金額若干，不是用喊的，應請專家鑑定，鑑定的過程與鑑定報告要公開。
3. 我容忍收購，也不管是誰來收購。收購的下一步發展，不見得是下市，允許他收購，不代表我不能繼續持有公司的股票。小股東起碼還可懷抱希望。
4. 要不要應賣，我還在考慮。獨董陳君認為公司有人犯法，若真如此，就去告，待法官作成判決，我再作決定。

考試科目	審計學	系所別	會計研究所	考試時間	2 月 11 日(五) 第四節
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試求：

(A) 假設一般小股東的心態，如下表所示。某甲就下表表示其贊成與否的意見，如下表第三欄。假設台端為永永財務報表查核會計師，請就第二欄表示同意與否的意見，列示於第四欄，並描述理由，列示於第五欄。

項次	小股東的心態	是否贊成		
		某甲 意見	會計師	
			意見	理由
A	1.這是一支好股票，好不容易才看見	是		
B	2.公司到底值多少？金額若干，不是用喊的。應請專家鑑定，鑑定的過程與鑑定報告要公開。	是		
	3.對收購的態度			
C	(1)我容忍收購，也不管是誰來收購。	否		
D	(2)收購的下一步發展，不見得是下市。允許他收購，不代表我不能繼續持有公司的股票。	部分是 部分否		
E	(3)獨董陳君你認為公司有人犯法。若真如此，就去告	是		
F	(4)待法官判決，我再決定要不要應責。	否		

(B) 請就上表的 E 項，說明對查帳會計師蒐集證據的影響？

(C) 假設台端參加該次臨時股東會，主席獨董陳君要求台端回覆上述股東提問 B 項，請擬回覆。

考試科目	審計學	系所別	會計研究所	考試時間	2月11日(五) 第四節
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**第三題：問答及計算題 (17分)**

Keystone Computers & Networks, Inc. (KCN) has 933 accounts receivable, with a total book value of \$10,235,457. From that population, Adams, Barnes & Co. (ABC), CPAs, selected a sample of 260 accounts (142 unique accounts) for confirmation for the year ended December 31, 20X5, as illustrated by the working paper in Schedule B-6 (see next two pages). First and second confirmation requests resulted in replies for all but 10 of those accounts. ABC performed alternative procedures on those 10 accounts and noted no exceptions. Of the replies, five had exceptions as described below (with ABC follow-up):

- (1) "The balance of \$120,000 is incorrect because we paid that amount in full on December 31, 20X5." *Follow-up: An analysis of the cash receipts journal revealed that the check had been received in the mail on January 9, 20X6.*
- (2) "Of the balance of \$30,000, \$330 is incorrect because on December 19 we returned a printer to Keystone when we found that we didn't need it. We ordered it in the middle of November when we had anticipated a need for it. When we received the printer, we realized it was unnecessary and returned it unopened." *Follow-up: An analysis of the transaction revealed that it was received by Keystone on December 31, 20X5, and that the adjustment to the account had been processed on January 2, 20X6.*
- (3) "The balance of \$214,000 is correct, and we paid it on January 5, 20X6." *Follow-up: An analysis of the cash receipts journal revealed that the check had been received on January 10, 20X6.*
- (4) "Of the balance of \$130,000, \$10,000 is incorrect because it represents goods that we didn't receive until January 5, 20X6." *Follow-up: Inspection of shipping records reveals that the item was shipped on January 3, 20X6.*
- (5) "Of the account's \$18,000 balance, we paid \$17,460 and the \$540 (3% of the total) remains unpaid because the Keystone salesperson told us that she would be able to obtain a 'special' discount beyond the normal." *Follow-up: While inspection of the sales agreement indicated no such discount arrangement, discussions with Loren Steele (controller) and Sam Best (president) indicated that the salesperson had inappropriately granted such a discount to the client. On January 15 of 20X6, they processed the discount and credited the account for \$540.*

**Required:**

- (A) For each of the above five exceptions, determine the account's proper "audited value."
- (B) Use the *probability-proportional-to-size* (PPS) sampling method with your analysis from requirement (A) to evaluate your sample's results. You set up the test of details (TD) risk (or risk of incorrect acceptance) to be 5%.

考試科目	審計學	系所別	會計研究所	考試時間	2月11日(五) 第四節
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**Audit Plan—Substantive Tests—Accounts Receivable and Revenues**

B-6  
WL  
11/13/X5

**Client:** *Keystone Computers & Networks, Inc.*

**Financial Statement Date:** 12/31/X5

Procedure	Performed by	
	Initials	Date
<b>Sales Transactions</b>		
1. Obtain an aged trial balance of accounts receivable as of 12/31/X5.	<u>MP</u>	<u>1/6/X6</u>
2. Select a sample of customers' accounts at 12/31/X5 for positive confirmation using probability-proportional-to-size sampling based on the following parameters:		
a. Risk of incorrect acceptance of 5%.		
b. Tolerable misstatement of \$150,000.		
c. Expected misstatement of \$20,000.	<u>MP</u>	<u>1/7/X6</u>
3. Use generalized audit software to:		
a. Foot the master file of accounts receivable at 12/31/X5.	<u>MP</u>	<u>2/12/X6</u>
b. Test the client-prepared aging of accounts receivable.	<u>MP</u>	<u>1/7/X6</u>
c. Select the specific accounts for confirmation.	<u>MP</u>	<u>1/7/X6</u>
4. Mail accounts receivable confirmation requests.	<u>MP</u>	<u>1/8/X6</u>
5. Send second requests for all unanswered confirmation requests.	<u>MP</u>	<u>1/25/X6</u>
6. For confirmation requests to which no reply is received, perform the following alternative procedures:		
a. Test items subsequently paid to remittance advices that identify the specific invoices paid. If necessary, reconcile the amounts paid to sales invoices and delivery receipts.	<u>MP</u>	<u>2/16/X6</u>
b. For items not paid, inspect the invoices and delivery receipts for the sales transactions making up the account balance.	<u>MP</u>	<u>2/16/X6</u>
7. Resolve exceptions noted on confirmation requests.	<u>MP</u>	<u>2/16/X6</u>
8. Review credit files for customers with accounts receivable above \$150,000 at 12/31/X5. Investigate any indications of fictitious accounts.	<u>MP</u>	<u>2/16/X6</u>
9. Summarize the results of the confirmation procedures.	<u>MP</u>	<u>2/16/X6</u>

考試科目	審計學	系所別	會計研究所	考試時間	2月11日(五) 第四節
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**Audit Plan—Substantive Tests—Accounts Receivable and Revenues**

B-6  
WL  
11/13/X5

(Concluded)

**Client:** *Keystone Computers & Networks, Inc.*

**Financial Statement Date:** 12/31/X5

Procedure	Performed by	
	Initials	Date
10. Review the adequacy of the allowance for uncollectible accounts by performing the following procedures:		
a. Review the aged trial balance of accounts receivable with the president.	WL	2/13/X6
b. Review confirmation exceptions for indications of disputed amounts.	WL	2/13/X6
c. Analyze and review trends in the following relationships:		
(1) Accounts receivable to net sales.	WL	2/15/X6
(2) Allowance for bad debts to accounts receivable.	WL	2/15/X6
(3) Bad debt expense to net sales.	WL	2/15/X6
11. At year-end, review the file of sales invoices that are waiting to be matched with delivery receipts for any sales transactions that were not executed and, therefore, should be recorded in the subsequent period.	MP	12/31/X5
12. For all sales recorded in the last week of the year, inspect the related delivery receipt to determine that the sale occurred before 12/31/X5.	MP	2/12/X6
13. Review credit memoranda for sales returns and allowances through the last day of fieldwork to determine if an adjustment is needed to record the items as of year-end.	MP	2/16/X6
14. Perform analytical procedures for sales and accounts receivable including comparison of the following to prior years and/or industry data:	WL	2/12/X6
a. Gross profit percentage by month.	WL	2/12/X6
b. Sales by month by salesperson.	WL	2/16/X6
c. Accounts receivable turnover.	WL	2/16/X6
d. Advertising expense as a percentage of sales.	WL	2/16/X6
e. Net receivables as a percentage of total current assets.	WL	2/16/X6
15. Ascertain whether any accounts have been assigned, pledged, or discounted by review of agreements and confirmation with banks.	WL	2/13/X6
16. Ascertain by inquiry whether any accounts are owed by employees or related parties such as officers, directors, or shareholders, and		
a. Obtain an understanding of the business purpose for the transactions that resulted in the balances.	WL	2/16/X6
b. Ascertain the amounts involved.	WL	2/16/X6
c. Confirm the balances.	WL	1/25/X6

考 試 科 目	審 計 學	系 所 別	會 計 研 究 所	考 試 時 間	2 月 11 日(五) 第四節
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To conduct the PPS sampling, you also collect the following statistical data:

Test of Details Risk	1%	5%	10%	15%	20%	25%
Error Expansion Factor	1.90	1.60	1.50	1.40	1.30	1.25
Reliability Factor	4.61	3.00	2.31	1.90	1.61	1.39
Incremental allowance for sampling error (Ranked Overstatement Error)						
1	1.03	0.75	0.58	0.48	0.39	0.31
2	0.77	0.55	0.44	0.34	0.28	0.23
3	0.64	0.46	0.36	0.30	0.24	0.18
4	0.56	0.40	0.31	0.25	0.21	0.17
5	0.50	0.36	0.28	0.23	0.18	0.15

第四題：問答題 (17 分)

In auditing the acquisition cycle of Keystone Computers & Networks, Inc. (KCN), the following working papers are prepared by the audit staff of Adams, Barnes & Co. (ABC), CPAs:

- (1) The Assessment of Control Risk for accounts payable and purchases as it would appear before any tests of controls are performed. This working paper identifies the prescribed controls and weaknesses for the revenue cycle. It also relates the controls and weaknesses to the various financial statement assertions about accounts payable and purchases.
- (2) A Flowchart description of the acquisition cycle of the company and the related controls. This flowchart focuses on the (accounting) information system and control activities.

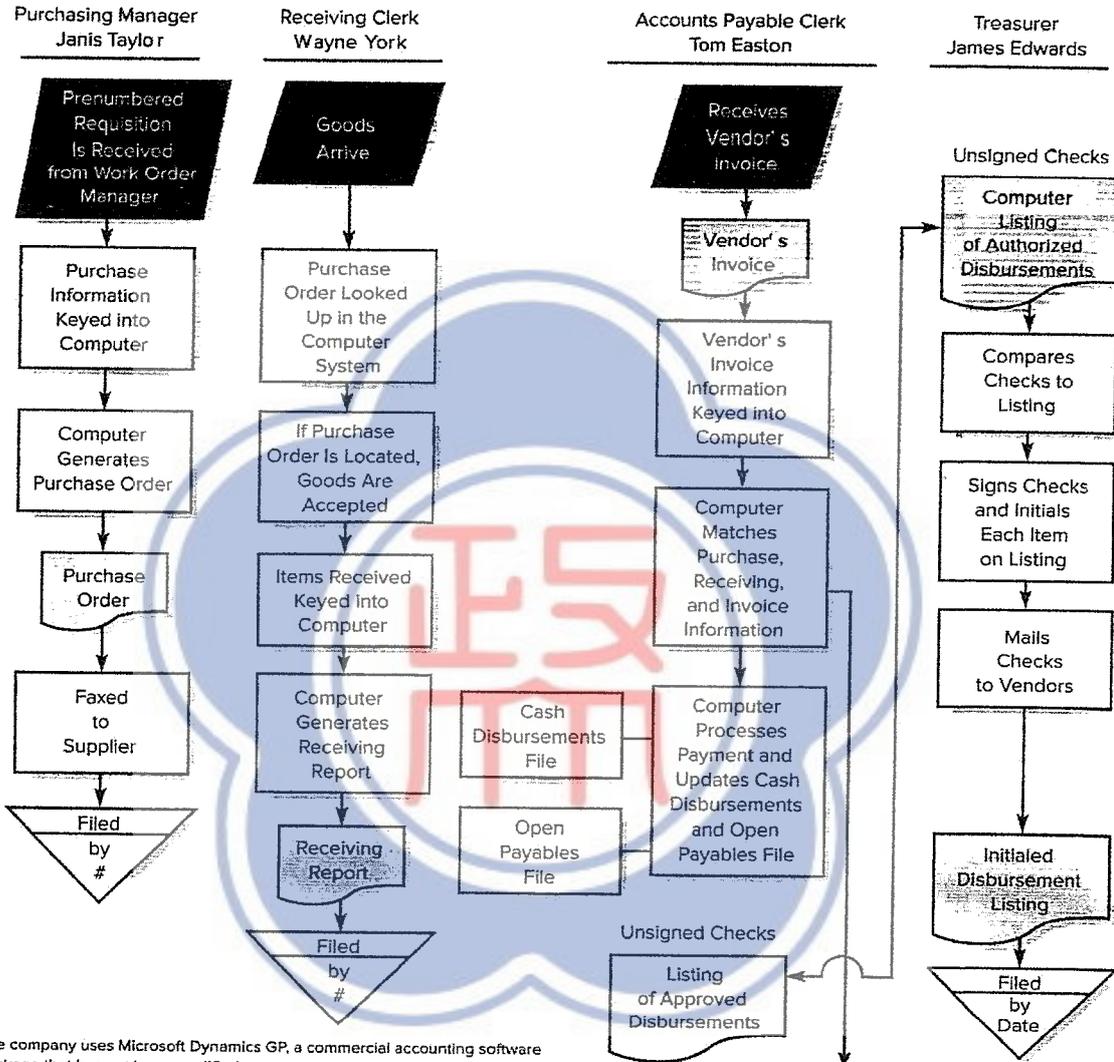
考試科目	審計學	系所別	會計研究所	考試時間	2月11日(五) 第四節
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**KEYSTONE COMPUTERS & NETWORKS, INC.**  
 Assessment of Control Risk—Acquisition Cycle  
 12/31/X5

Internal Controls	Existence or Occurrence	Completeness	Cutoff	Rights and Obligations	Valuation and Accuracy	Presentation and Disclosure
<b>Sales</b>						
1. Separation of duties for authorization of purchases, receiving merchandise, approving payment to vendors, and signing checks.	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	
2. Computer assigns number to purchase orders, receiving reports, and checks.		<input type="checkbox"/>	<input type="checkbox"/>			
3. Computer matches information from vendors' invoices with purchase orders and receiving data.	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>		
4. Computer tests numerical accuracy of vendors' invoices.					<input type="checkbox"/>	
5. Approval of vendors' invoices prior to payment.	<input type="checkbox"/>			<input type="checkbox"/>	<input type="checkbox"/>	
6. Checks are mailed by the check signer.		<input type="checkbox"/>			<input type="checkbox"/>	
7. Monthly reconciliation of bank accounts by an employee who is independent of invoice processing, cash disbursements, cash receipts, petty cash, and general ledger functions.	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	
8. Comparison of actual disbursements to budgeted amounts and investigation of variances.	<input type="checkbox"/>	<input type="checkbox"/>			<input type="checkbox"/>	<input type="checkbox"/>
<b>Internal Control Weakness</b>						
1. Approved vendors are selected by purchasing manager who also purchases goods.					X	
2. Vendors' statements are not reconciled to the accounting records.	X	X			X	
<b>Planned Assessed Level of Control Risk</b>	<i>Low</i>	<i>Moderate</i>	<i>Moderate</i>	<i>Low</i>	<i>Moderate</i>	<i>Maximum</i>

考試科目	審計學	系所別	會計研究所	考試時間	2 月 11 日(五) 第四節
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**KEystone COMPUTERS & NETWORKS, INC.**  
Internal Control—Acquisition Cycle  
12/31/X5



**Notes:**

- The company uses Microsoft Dynamics GP, a commercial accounting software package that has not been modified.
- Approved vendors are selected by the purchasing manager.
- The company has a local area network, with computer terminals in the sales, purchasing, work order, receiving, and accounting departments.
- Purchase order data are entered on an online terminal that applies the following application controls:
  - The purchasing manager's password is verified before information is accepted.
  - Vendor numbers are agreed by computer to approved vendor master file list before purchase order is generated.
  - Computer assigns sequential numbers to purchase order.
- Receiving information is entered on an online terminal that applies the following controls:
  - The receiving clerk's password is verified before information is accepted.
  - Computer assigns sequential numbers to purchase order.
- Vendors' Invoice information is entered on an online terminal that applies the following controls:
  - The accounts payable clerk's password is verified before information is accepted.
  - The computer recomputes the individual items and the total amount of the invoice.
- Computer agrees with purchase order, receiving, and invoice data and produces an exception report for any situation in which the documents do not match. Accounts payable clerk follows up on exceptions and describes resolution on report.
- Computer updates cash disbursements and open payables files.
- The accounting manager reconciles the cash and open payables accounts to the general ledger on a monthly basis.
- The accounting manager reconciles the bank account on a monthly basis.
- Cash disbursements are budgeted and the controller analyzes and explains variances.

考試科目	審計學	系所別	會計研究所	考試時間	2 月 11 日(五) 第四節
------	-----	-----	-------	------	-----------------

**Required:**

(A) For the following three controls over the acquisition cycle, indicate one type of error or fraud that the control serves to prevent or detect. Organize your solution as follows:

Control	Error or Fraud Controlled
1. Computer matches information from vendors' invoice with purchase order and receiving data.	
2. The computer assigns numbers to receiving reports.	
3. Checks are mailed by check signer.	

(B) For each of the controls described above, indicate how the auditors could test the control. Organize your answer as follows:

Control	Tests of Controls
1. Computer matches information from vendors' invoice with purchase order and receiving data.	
2. The computer assigns numbers to receiving reports.	
3. Checks are mailed by check signer.	

(C) As indicated on the Control Risk Assessment working paper, the auditors identified two weaknesses in internal control over the acquisition cycle of KCN. Describe the implications of each of the two weaknesses in terms of the type of errors or fraud that could result.

備

註

- 一、作答於試題上者，不予計分。
- 二、試題請隨卷繳交。