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Chapter 7 Audit Evidence Review Questions 7-1 In both a legal case and in an audit of financial statements, evidence is used by an unbiased person to draw conclusions. In addition, the consequences of an incorrect decision in both situations can be equally undesirable. For example, if a guilty person is set free, society may be in danger if the person repeats his or her illegal act.

Chapter 7 Audit Evidence Questions

Chapter 7: Audit evidence . Chapter learning objectives. When you have completed this chapter you will be able to: Discuss the quality and quantity of audit evidence; Explain the purpose of substantive procedures; Explain why an

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auditor needs to obtain an understanding of internal control;

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chapter audit evidence list the four major evidence decisions that must be made on every audit. answers the four major audit evidence decisions that must be. ... Chapter 7 - Solution manual Auditing and Assurance Services. Questions and answers. University. The American University in Cairo. Course. Auditing (Acct 3005) Book title Auditing and ...

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1 INTRODUCTION To obtain audit evidence from substantive procedures, auditors must consider the extent the evidence meets the financial statement assertions. Assertions are the representations of the directors that are embodied in the financial statements. • Completeness All assets, liabilities and transactions are included • Occurrence

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Transaction occurred in the relevant period ...

Chapter 7 - Audit Evidence

Auditing Chapter 2 and 3 Chapter MC 2 2.26 - 2.29 Q 65, 70(I) 2.26) Which of the following categories of principles is most closely related to gathering audit evidence? A. Performance 2.27) Which of the following is not related to ethical requirements of auditors?

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Chapter 7 Audit Evidence Learning Objective 7-1 1) There are no questions for this Learning Objective. Answer: Learning Objective 7-2 1) Auditors must make decisions regarding what evidence

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to gather and how much to accumulate. Which of the following is a decision that must be made by auditors related to evidence?

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Chapter 7: Audit evidence

©2010 Prentice Hall Business Publishing, Auditing 13/e, Arens//Elder/Beasley 7 - 5 Audit Evidence Decisions 1. Which audit procedures to use 2. What sample size to select for a given procedure 3. Which items to select from the population 4. When to perform the procedures (timing) about what evidence to gather

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and how much of it to accumulate:

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Chapter 7 - Chapter 7 Audit Evidence Review Questions 7-2 ... This preview shows page 1 - 3 out of 24 pages. 7-1 Chapter 7 Audit Evidence Review Questions 7-1 In both a legal case and in an audit of financial statements, evidence is used by an unbiased person to draw conclusions. In addition, the consequences of an incorrect decision in both ...