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1. The external audit of a public company's annual financial statements is classified as: 1.1 an insurance engagement 1.2 an assurance engagement 1.3 a non-assurance engagement. 2. The external audit of the financial statements of a private company which operates in the chemical industry will be conducted by: 2.1 a registered auditor

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AUDITING QUESTION ONE a. Differentiate between the following types of audits. i. Continuous audit and interim audit (2mks) ii. Procedural audit and management audit (2mks) b. Explain the importance of a management audit in an organisation (8mks) c. You have recently been appointed as the auditor of Telex Ltd.

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7. The external auditor must comply with the International Standards on Auditing (ISAs) regardless of whether he is conducting the annual audit of a public or private company. (3) 8. The major reason that registered auditors cannot certify the annual financial statements as being 100 percent correct is that the cost of the audit would be too ...

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1.1 How to approach the questions Once you have mastered the topic with its study units in the study guide, refer to the topic list in this tutorial letter. Identify the question, go to Graded Questions on Auditing and attempt the question as if you are writing a test under exam conditions. After writing the "test", mark it and score ...

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