

SOUTHWESTERN UNIVERSITY NIGERIA

KM 20, SAGAMU-BENIN EXPRESSWAY, OKUN OWA, IJEBU-ODE, OGUN STATE.

FACULTY OF SOCIAL AND MANAGEMENT SCIENCES

DEPARTMENT OF ACCOUNTANCY

HND TO BSC CONVERSION PROGRAMME

2018/2019 THIRD SEMESTER EXAMINATIONS

COURSE CODE: ACC 407

COURSE TITLE: Auditing, Assurance and

Investigation

INSTRUCTION: Answer question one and any other three questions **TIME:** 2hrs

1. What is an assurance engagement? Discuss audit as an assurance engagement and briefly explain the elements of an assurance engagement.
2. Describe the basic steps to be taken by an auditor in order to express an opinion on clients financial statements.
3. Distinguish between Audit Planning and Audit Planning Memorandum. List the purpose of audit planning and explain the factors to consider in planning an audit.
4. Explain Audit Risks and its derivation. Discuss the benefits of Audit Risk Assessment.
5. (a) Discuss the concept of Expectation Gap
(b) Explain compliance testing and procedure
(c) Substantives testing and procedure
6. Discuss Audit Working Papers and the reasons for its preparation.