

New IIA-CIA-Part2 Mock Test - IIA-CIA-Part2 Exam Guide



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As for the IIA-CIA-Part2 study materials themselves, they boost multiple functions to assist the learners to learn the study materials efficiently from different angles. For example, the function to stimulate the IIA-CIA-Part2 exam can help the exam candidates be familiar with the atmosphere and the pace of the Real IIA-CIA-Part2 Exam and avoid some unexpected problem occur such as the clients answer the questions in a slow speed and with a very anxious mood which is caused by the reason of lacking confidence.

IIA Practice of Internal Auditing Sample Questions (Q206-Q211):

NEW QUESTION # 206

An internal auditor is conducting a review of the procurement function and uncovers a potential conflict of interest between the chief operating officer and a significant supplier of IT software development services. Which of the following actions is most appropriate for the internal auditor to take?

- **A. Inform the audit supervisor.**
- B. Investigate the potential conflict of interest.
- C. Disregard the potential conflict, because it is outside the scope of the audit assignment.
- D. Inform the external auditors of the potential conflict of interest.

Answer: A

Explanation:

Upon discovering a potential conflict of interest, the most appropriate action for the internal auditor is to inform the audit supervisor. This ensures that the issue is properly addressed and investigated according to the organization's policies and procedures. The audit supervisor can then decide on the appropriate course of action, including whether further investigation is warranted. Reference: = IIA Standard 2440 - Disseminating Results and IIA Standard 2600 - Resolution of Senior Management's Acceptance of Risks.

NEW QUESTION # 207

An employee in the sales department completes a purchase requisition and forwards it to the purchaser. The purchaser places competitive bids and orders the requested items using approved purchase orders. When the employee receives the ordered items, she forwards the packing slips to the accounts payable department. The invoice for the ordered items is sent directly to the sales department, and an administrative assistant in the sales department forwards the invoices to the accounts payable department for payment. Which of the following audit steps best addresses the risk of fraud in the cash receipts process?

- A. Determine whether the accounts payable department reconciles all purchasing documents prior to payment.
- **B. Examine whether the sales department supervisor approves invoices for payment.**
- C. Observe whether the purchase orders are sequentially numbered.
- D. Verify that approvals of purchasing documents comply with the authority matrix.

Answer: B

NEW QUESTION # 208

Which of the following is true regarding the monitoring of internal audit activities?

- A. Both large and small audit departments must have written policies on monitoring.
- **B. The form and content of monitoring policies could vary by industry**
- C. The board of directors is responsible for the establishment of monitoring policies
- D. The chief audit executive must develop all monitoring policies related to the activity

Answer: B

Explanation:

The form and content of monitoring policies can indeed vary depending on the industry and the specific requirements of the organization. While all internal audit activities require some level of monitoring to ensure effectiveness and compliance with standards, the specific approach and documentation may differ based on industry norms, regulatory requirements, and organizational size and complexity.

The Institute of Internal Auditors (IIA) Practice Guide: Quality Assurance and Improvement Program IIA Standard 1300 - Quality Assurance and Improvement Program

NEW QUESTION # 209

Which of the following statements concerning workpapers is the most accurate?

- A. Copies of operational management's records should not be included, but referenced so that they can be located
- B. The organization and the format of workpapers is the same for all engagements
- C. Workpapers should be complete so that every conceivable question that can be raised should be answered
- **D. The extent of what is included in workpapers is a matter of professional judgment**

Answer: D

Explanation:

The organization and content of workpapers should be based on the professional judgment of the internal auditor. Workpapers should provide sufficient detail to support the audit findings and conclusions but do not need to answer every conceivable question. Standard 2330 - Documenting Information states that internal auditors must document relevant information to support the conclusions and engagement results. This allows for flexibility and professional judgment in determining what is necessary and appropriate to include.

Institute of Internal Auditors (IIA), International Standards for the Professional Practice of Internal Auditing (Standards), Standard 2330 - Documenting Information.

NEW QUESTION # 210

A code of ethics within the internal auditing profession is necessary in order to:

- **A. Provide guidance to internal auditors in their service to others.**
- B. Require members of the profession to exhibit loyalty in all matters pertaining to the affairs of their organization.
- C. Reduce the likelihood that members of the profession will be sued for substandard work.
- D. Ensure that all members of the profession perform at approximately the same level of competence.

Answer: A

NEW QUESTION # 211

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