

銘傳大學九十三年度會計學系碩士班招生考試

第四節

(第1頁 共7頁)

審計學 試題

(限用答案本作答)

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1. Each of the following ten situations involves a possible violation of the AICPA's Code of Professional Conduct. For each situation, (1) decide whether the Code has been violated, and (2) briefly explain how the situation violates (or does not violate) the Code. (10 points)
- Mike Lednicky, CPA, is a partner in the Dallas Office of Arthur & Thompson, CPAs. Mike's brother is employed as an inventory warehouse supervisor (an audit-sensitive position) by Sweeny Appliances, a publicly held company in Colorado. Sweeny Appliances is one of Arthur & Thompson's audit clients. Neither Mike nor the Dallas office of Arthur & Thompson is involved in the audit of Sweeny Appliances.
 - Jordan Woodard is an audit manager with Anderson & Zelken, CPAs, a one-office CPA firm. Jordan owns 100 shares of common stock in one of the firm's audit clients, but she does not participate in the audit of the company.
 - The accounting firm of Finke & Hersley, CPAs, provides bookkeeping and tax services for Hendershot Corporation, a privately held company. Finke & Hersley also performs the annual audit of Hendershot Corporation.
 - Brent Shaw, CPA, is the auditor of Cafe Eccel. A couple of weeks ago, Cafe Eccel's management expressed an intention to commence litigation against Brent, alleging he was negligent in last year's audit. Brent believes there is a strong possibility that management will proceed with the litigation. However, Cafe Eccel has not fired Brent as its auditor, and he is now working on the current year's audit.
 - In 2000, Freeman and Johnson, both CPAs, decided to form a CPA practice. In 2003, Freeman and Johnson approached Bill Delaney, a physician and medical expert, and asked him to assist them with their growing medical consulting practice. Delaney agreed, but only after he was given an ownership interest in the firm. Delaney does not intend to quit his private medical practice.
 - The accounting firm of Bayer & Peng, CPAs, is negotiating a fee with a new audit client. They agree the client will pay \$75,000 if Bayer & Peng issues a clean, unqualified opinion, \$50,000 if a qualified opinion is issued, \$40,000 if an adverse opinion is issued, and \$10,000 if a disclaimer of opinion is issued.
 - Brad Heist, CPA, was traveling from Dallas to Houston, Texas, when he was pulled over by a police officer on suspicion of driving under the influence. The breath-a-lyzer and a subsequent blood test revealed that Brad was definitely impaired. He was convicted in court of driving while under the influence of alcohol (DUI). This was Brad's fourth conviction of DUI in less than a year, a felony under current Texas law. Accordingly, Brad was sentenced to 18 months in prison.
 - On August 20, 2003, Barbie Anderson, CPA and partner, was offered and accepted the engagement to audit the annual financial statements of Jungmann Corporation for the fiscal and calendar years ended December 31, 2003. The audit began on September 15, 2003, and ended on March 7, 2004. Jungmann Corporation is regulated by the SEC. Barbie served as controller of Jungmann Corporation from November 5, 1999, until January 10, 2003, at which time she terminated her employment with Jungmann. Barbie owned a material amount of Jungmann Corporation's common stock from November 5, 1999, until August 15, 2003, at which time she sold the stock.
 - Deanna Sweeny, CPA, owns an immaterial amount of stock in The Rose Garden Corp. The Rose Garden is not an audit client of Deanna's. However, Deanna audits The Farmers' Bureau Corp., which owns a material amount of stock in The Rose Garden.
 - On August 5, 2002, Page Dane, CPA, issued the audit report on Borhut Corporation's June 30, 2002 financial statements. On August 30, 2002, Borhut paid Page's audit fee with stock rather than cash. Page sold the stock on September 15, 2002, two months prior to the beginning of the planning phase for the audit of the June 30, 2003 financial statements.

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II. The following are independent situations that have occurred in your audit firm, Ming Chun (MC):

1. Case 1: During the internal inspection review by the regional office of MC, one of your clients, Wildcat Oil Supplies, was selected for review. The reviewers questioned the thoroughness of inventory obsolescence procedures, especially in light of the depressed state of the oil exploration industry at the time. They felt that specific procedures, which they considered appropriate, were not performed by your audit team.
2. Case 2: Top Stove, one of your clients, installed a microcomputer in July of 2003 to process part of the accounting transactions. You completed the audit of Top Stove's December 31, 2003 statements in February 15, 2004. During the April 2004 review work on Top Stove's first-quarter financial information, you discovered that during the audit of the 2003 statements only the manual records were investigated in the search for unrecorded liabilities.

Required :

a. Without regard to the specific situation given, answer the following questions: (8 points)

- (1) What are the differences between subsequent events and subsequent discovery of fact?
- (2) What are the proper steps auditors should take if it is discovered, after the report date, that an auditing procedure was omitted?
- (3) How are auditors' decisions affected if, after review of the working papers, they determine that other audit procedures produced the necessary sufficient, competent evidence?
- (4) If in subsequently applying the omitted procedure, the auditors become aware of material new information that should have been disclosed in the financial statements, how should they proceed?

b. Describe the proper action to take in each situation above, given the additional information provided below: (4 points)

- (1) Case 1: You made a thorough consideration of the scope of the audit of Wildcat Oil Supplies, and you made a detailed review of the working papers. You have concluded that compensating procedures were conducted sufficient to support the valuation of inventory.
- (2) Case 2: Your subsequent investigation of the microcomputer records of Top Stove revealed that material liabilities were not recorded as of December 31, 2003.

III. An auditor designed a statistical test of controls sample that would provide a 10% risk of assessing control risk too low that no more than 7% of deviation of product pricing. From previous audits, the auditor expected about 2 control deviations in any sample, the Poisson risk factor for 2 deviations is 5.33.

a. Calculate the sample size. (3 points)

Assume the auditor finally selected 80 invoices, and 7 were found to exist deviation of product pricing. The Poisson risk factor for 7 deviations is 11.78.

b. Calculate the allowance for sampling errors. (3 points)

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IV. Ming Star, Inc. (MS), a printer manufacturer, has 500 accounts receivable, with a total book value of \$1,125,000. From the population Adams, Barnes & Co. (ABC), CPAs, selected a sample of accounts receivable for confirmation for the years end December 31, 2003. First and second confirmation requests resulted in replies for all but seven of those accounts. ABC performed alternative procedures on those seven accounts and noted no exception. Of the replies, 5 had exceptions as described below (with ABC follow-up):

- (1) "The balance of \$1,200 is incorrect because we paid that amount in full on December 31, 2003." Follow-up: An analysis of t

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cash receipts journal revealed that the check had been received in the mail of Journal 9, 2004.

- (2) "Of the balance of \$30,000, \$330 is incorrect because on December 19 we returned a printer to MC when we found that we didn't need for 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 on December 31, 2003, and that the adjustment to the account had been processed on January 2, 2004.
- (3) "The balance of \$300 is correct, and we paid it on January 5, 2004." Follow-up: an analysis of the cash receipts journal revealed that the check has been received on January 10, 2004.
- (4) "Of the balance of \$13,000, \$1,000 is incorrect because it represents goods that we didn't receive until January 5, 2004." Follow-up: Inspection of shipping records reveals that the item was delivered on January 3, 2005.
- (5) "Of the amount's \$1,800 balance, we paid \$1,746 and the \$54 (3% of the total) remains unpaid because the MC 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 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 2005 they processed the discount and credited the account for \$54.

Following information was used in the sampling plan:

- ABC would like to be more certain that the accounts receivable is not materially misstated, thus ABC set the audit risk at 3%
- ABC concluded that there was a high likelihood of misstatement, ignoring internal controls. Therefore, ABC assessed the inherent risk at 80%.
- After conducting the tests of controls, ABC decided to set the control risk at 20%.
- Since ABC planned to rely on the tests of details procedure, ABC chose the other substantive procedure risk (also referred to as the analytical procedure risk) at 75%.
- ABC set the tolerable misstatement of accounts receivable at \$35,000, and expected the total misstatements in the accounts receivable population to be \$10,000.
- You obtained the following PPS sampling table from AICPA's Audit Sampling guide.

Test of Detailed 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

Required :

- a. Compute the PPS sampling interval and sample size for ABC's sampling plan. (4 points)
- b. Based on the sampling results, what audit conclusion can ABC reach about the fairness of MS's accounts receivable balance? Why? (NOTE: You should label *all necessary* calculations in your answer to get the full credits.) (4 points)
- c. Suppose, in addition to the 5 exceptions, ABC also found the following two misstatements in the sample:

Account No.	Book Value	Audit Value
AR223	\$12,000	\$15,600
AR337	\$5,000	\$6,000

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Based on the sampling results you found in b. and c., what statistical conclusion can you reach about MS's accounts receivable balance? Why? (NOTE: You should label *all necessary* calculations in your answer to get the full credits.) (4 points)

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V、會計師在執行查核工作時，經常會運用其他個人或個體的工作，俾能取得足夠適切之查核證據，以作為對財務報表表示意見的依據。這些與會計師查核工作攸關的個人或個體可能包括：內部稽核人員、專家、前任會計師、其他會計師等（下稱專業人士）；請您依序回答下列問題（注意：您的回答必須簡明扼要，且力求完整）：

- a.會計師在何種情況或背景下，會考慮採用或信賴上述專業人士之工作？ (4 points)
- b.當會計師決定採用上述專業人士之工作時，對於該專業人士本身，應作如何考量？ (4 points)
- c.當會計師欲採用專業人士之工作且專業人士之工作與查核工作具有攸關性時，會計師應如何規劃並協調查核工作？ (4 points)
- d.會計師在信賴專業人士工作之前，應如何對該等人士之工作結果或品質加以評估？ (4 points)
- e.假設您已充分知悉標準式查核報告的內容及用語，請您依據下列二條件，草擬一份會計師的查核報告（注意：草擬報告時，僅註明偏離標準報告之用語即可，與標準報告內容相同者不須列示）： (4 points)

(1)長樂會計師事務所石破天會計師查核青山公司民國 91 年及 92 年之比較財務報表，該公司 100% 持有綠水公司；石會計師負責對青山公司之合併財務報表表示意見，但綠水公司係由明教會計師事務所張無忌會計師查核。綠水公司民國 91 年 12 月 31 日及民國 92 年 12 月 31 日之資產總額分別為新台幣 20,000,000 元及新台幣 25,000,000 元，分別佔合併總資產的 15%及 18%；民國 91 年 1 月 1 日至 12 月 31 日及民國 92 年 1 月 1 日至 12 月 31 日之營業收入淨額分別為新台幣 \$7,000,000 元及新台幣 \$9,000,000 元，分別佔合併營業收入淨額之 16%及 18%。

(2)石破天會計師不欲承擔張無忌會計師之查核工作，且石會計師對張會計師之查核工作無法信賴，亦無法執行其他查核程序，因查核範圍受限而擬出具保留意見。

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VI、Multiple Choice Questions: Select the best answer for each question. (40 points)

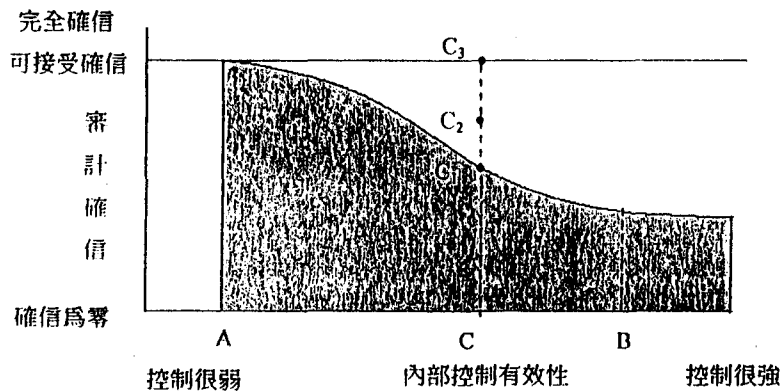
1. The audit procedures used to verify accrued liabilities differ from those employed for the verification of accounts payable because (A) accrued liability balances are less material than accounts payable balances. (B) accrued liabilities at year-end will become accounts payable during the following year. (C) evidence supporting accrued liabilities is non-existent, whereas evidence supporting accounts payable is readily available. (D) accrued liabilities usually pertain to services of a continuing nature, whereas accounts payable are the result of completed transactions. (E) none of the above.
2. Stone was asked to perform the first audit of a wholesale business that does not maintain perpetual inventory records. Stone has observed the current inventory but has not observed the physical inventory at the previous year-end date and concludes that the opening inventory balance, which is not auditable, is a material factor in the determination of cost of goods sold for the current year. Stone will probably (A) decline the engagement. (B) disclaim an opinion on the balance sheet and income statement. (C) express an unqualified opinion on the balance sheet and income statement, except for inventory. (D) express an unqualified opinion on the balance sheet and disclaim an opinion on the income statement. (E) none of the above.
3. Analytical procedures are essential for notes payable because (A) of the paucity of documentation in this area. (B) there are few internal controls in this area which the auditor can rely upon to reduce substantive testing. (C) the large quantity of transactions would make this an expensive area to audit if some other means of reducing tests were not available. (D) tests of details for interest expense and accrued interest can frequently be eliminated when results are favorable. (E) none of the above.
4. On the last day of the fiscal year, the cash disbursements clerk drew a company check on bank A and deposited the check in the company account in bank B to cover a previous theft of cash. The disbursement has not been recorded. The auditor will best detect this form of kiting by (A) examining the composition of deposits in both bank A and bank B subsequent to year-end. (B) comparing the detail of cash receipts as shown by the client's cash receipts records with the detail on the confirmed duplicate

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- deposit tickets for three days prior to and subsequent to year-end. (C)preparing, from the cash disbursements records, a summary of bank transfers for one week prior to and subsequent to year-end. (D) examining paid checks returned with the bank statement of the next account period after year-end. (E) none of the above.
5. Ajax Inc., is an affiliate of the audit client and is audited by another firm of auditors. Which of the following is most likely to be used by the auditor to obtain assurance that all guarantees of the affiliate's indebtedness have been detected? (A) Send the standard bank confirmation request to all of the client's lender banks. (B) Obtain written confirmation of indebtedness from the auditor of the affiliate. (C) Examine supporting documents for all entries in intercompany accounts. (D) Review client minutes and obtain a representation letter. (E) none of the above.
6. An auditor concludes that there is a material inconsistency in the other information in an annual report to shareholders containing audited financial statements. If the auditor concludes that the financial statements do not require revision, but the client refuses to revise or eliminate the material inconsistency, the auditor may (A) issue a qualified opinion after discussing the matter with the client's board of directors. (B) consider the matter closed since the other information is not in the audited financial statements. (C) disclaim an opinion on the financial statements after explaining the material inconsistency in a separate explanatory paragraph. (D) revise the auditor's report to include a separate explanatory paragraph describing the material inconsistency. (E) none of the above.
7. The SysTrust principle that requires an entity's system to be protected against unauthorized physical and logical access is (A) Integrity (B) Privacy (C) Maintainability (D) Security (E) accessibility.
8. Which of the following statements is not correct? (A) Analytical procedures are used to isolate accounts or transactions that should be investigated more extensively. (B) For certain immaterial accounts, analytical procedures may be the only evidence needed. (C) In some instances, other types of evidence may be reduced when analytical procedures indicate that an account balance appears reasonable. (D) Analytical procedures use comparisons and relationships to determine which account balances are in error. (E) none of the above.
9. Data Corporation has just completely computerized its billing and accounts receivable record keeping. You want to make maximum use of the new computer in your audit of Data Corporation. Which of the following audit techniques could not be performed through a computer program? (A) Tracing audited cash receipts to accounts receivable credits. (B) Selecting on a random number basis accounts to be confirmed. (C) Examining sales invoices for completeness, consistency between different items, valid conditions and reasonable amounts. (D) Resolving differences reported by customers on confirmation requests. (E) none of the above.
10. A computer service center processes, for an auditor's client, financial data that has a material effect on that client's financial statements. The independent auditor need not consider a review of the service center controls if (A) the service center controls have already been reviewed by the internal audit team of the client. (B) the service center processes data exclusively for the audit client and its subsidiaries. (C) the service center is a partially owned subsidiary of the client company, whose financial statements are examined by another CPA. (D) the user controls relied upon, which are external to the service center, are adequate to provide assurance that errors and irregularities may be discovered with reasonable promptness. (E) none of the above.
11. 審計在於對會計師意見提供合理的確信 (Reasonable Assurance)，而確信可由控制測試及證實測試而來，其間的權衡 (Trade-off)，在於審計策略 (Audit Strategy) 的安排。審計策略可分為制度法及證實法兩種類型，請考量下圖及下列陳述：

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- 甲、完全確信與可接受確信之差異即為查核人員不能提供之確信，即審計風險 (Audit Risk)。
 乙、途中黑影部分是來自證實測試的確信，其與可接受確信之差異即為來自控制測試的確信。
 丙、就審計之總成本而言，通常 $A > B > C$ 。
 丁、就相同的審計確信而言，原則上 C_1 較 C_2 、 C_3 更具審計效率。
 戊、就 A 而言，因為控制很弱，查核人員不必瞭解及評估內部控制，查核策略偏向證實法。
 己、就 B 而言，因為控制很強，查核人員傾向採用制度法之策略。
 試問：以上陳述中，不當者共有幾項？ (A)一項 (B)二項 (C)三項 (D)四項 (E)以上皆非。

12. 下列對於查核工作底稿之敘述何者為是？ (A)查核工作底稿係供作查核之記錄，其主要功用在於支持財務報表之允當表達 (B)工作底稿依資料之性質得分為永久性檔案及當期檔案兩類，其中查核人員對會計制度之了解，及對內部控制評估等所作成之工作底稿，應歸入永久性檔案 (C)查核工作底稿之所有權屬於會計師，惟會計師應盡保密及善良保管之責任，在任何情況下均不得洩漏於第三者 (D)查核報告及其附屬之財務報表，自資產負債表日起計，最低保管年限為十年 (E)以上皆非。
13. 依照我國會計師職業道德規範公報第十號「正直、公正客觀及獨立性」之規定，會計師對審計客戶提供非審計服務時，應注意： (A)無論如何，不得同時提供審計服務及記帳服務 (B)不得提供交易分析、協助客戶發展企業策略與媒介客戶所需資金來源等公司理財服務 (C)不得提供稅捐查核申報及協助客戶處理與稅捐機關爭議之稅務服務 (D)不得為客戶提供任何內部稽核相關工作 (E)不得提供對財務報表影響重大且具高度主觀性之評價服務。
14. 下列對於我國審計準則公報第二十九號「法令遵循之考量」之敘述，何者最正確？ (A)發生於公司內部的員工舞弊及管理舞弊，不論故意與否，均為未遵循法令事項 (B)未遵循法令事項，係指應作為而不作為，或不應作為而作為的故意違法行為 (C)查核人員需對直接且重大影響財務報表的未遵循法令事項的偵查，提供合理保證 (D)查核報告應指出查核期間所發現的未遵循法令事項 (E)查核人員必須取得對財務報表有重大影響的法令業已遵循之證據。
15. 下列對於財務健全、財務報表健全、企業失敗、審計失敗之敘述，何者為是？ (A)當會計師之查核工作依照一般公認審計準則實施，即不會發生審計失敗 (B)財務健全代表財務報表亦健全，但不代表審計不會發生失敗 (C)企業失敗代表財務報表不健全，但不代表審計失敗 (D)當企業越容易發生失敗，審計失敗的可能性亦會增加 (E)以上皆非。
16. 下列對於各項風險的陳述，何者為是？ (A)查核風險是查核人員執行查核程序後，無法偵查出對財務報表有重大影響的錯誤的機率 (B)控制風險是查核人員無法控制發生重大錯誤的機率，控制風險的補數即為查核人員所提供的擔保 (C)偵查風險是因為採用抽樣所造成，包括誤受風險及誤拒風險 (D)查核人員採統計抽樣，將

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面臨抽樣風險及非抽樣風險；若採非統計抽樣，則僅面臨非抽樣風險 (E)查核人員評估過低的控制風險，將影響審計的效果。

- 17.下列對於內部控制組成要素的敘述，何者為是？ (A)查核人員應考量內部控制之控制目標，而非所影響的聲明 (B)風險評估是內部控制的組成要素之一；是查核人員評估受查者財務報表未能依照一般公認會計原則編製，致無法允當表達之可能性 (C)在控制環境中，若管理階層的操守有疑慮，常能藉由有效的人力資源政策予以補償 (D)查核人員在瞭解控制活動時，應逐一指明影響財務報表聲明的各項控制活動 (E)以上皆非。
- 18.下列對於審計準則公報第三十六號「財務報表之核閱」之敘述，何者為是？ (A)會計師受託執行核閱之財務報表，可以包括公開發行公司之期中財務報表與非公開發行公司之各期財務報表，惟不論受核閱者為公開發行公司或非公開發行公司，會計師均應瞭解受核閱者與財務報導有關之內部控制 (B)會計師係藉由檢查、觀察、函證、分析及比較等方式，以獲取足夠與適切之證據，俾於報告中以消極確信之文字表達核閱結果 (C)核閱財務報表所採用之重大性水準，應大於查核財務報表所採用之重大性水準，這是因為會計師僅執行有限的程序，可以容忍較大的誤述 (D)核閱報告得為否定式之核閱報告，此時會計師應明示根據核閱結果，財務報表之編製已重大違反一般公認會計原則，無法允當表達財務狀況、經營結果及現金流量情形 (E)以上皆非。
- 19.下列對於審計準則公報第三十八號「函證」之敘述，何者為非？ (A)函證可提供應收帳款在特定日期存在之證據，但通常無法提供評價聲明有關之證據 (B)對金融機構之函證應採積極式，凡所查核財務報表涵蓋之期間內，受查者與金融機構有往來者，無論期末是否仍有餘額，均應函證 (C)查核人員如須於資產負債表日後之短期間內完成查核工作，並經評估受查者之固有風險與控制風險水準較低時，得於資產負債表日前實施函證 (D)查核應付帳款完整性之聲明時，查核人員應向受查者之主要供應商寄發詢證函，而不宜以應付帳款明細帳中金額較大者為函證對象 (E)消極式函證可與空白函證並用，以提高函證的可靠性。
- 20.下列對於審計準則公報第三十九號「與受查者治理單位之溝通」之敘述，何者為非？ (A)會計師應辨識受查者之治理單位，管理階層只有在提供治理功能時，方可視為治理單位 (B)審計委任書中應說明會計師將就所獲悉之治理事項進行溝通 (C)會計師應及時溝通治理事項，俾治理單位能採取適當之因應措施 (D)會計師不得以已溝通治理事項，作為規避出具無保留意見以外查核報告之理由 (E)會計師應設計查核程序以辨識治理事項，因該事項乃協助治理單位監督財務報導及揭露程序具重要性與攸關性之資訊。

本試題結束！

試題完