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## Acc 497 final exam answers 2018

Redirecting to Download Fiijee Solved Mock Test Papers For Jee PDF after seconds ACC 497 Final Exam AssignmentBUSINESS ENVIRONMENT AND CONCEPTSection 1: Business Structure1. The Single Act, issued in 1984 by the Committee on Corporate Laws of the American Broadcasting Union, which regulates the formation, operation and winding-up of companies, is A. The Model Of Business Corporation Act B. Single Commercial Code C. Code Revised model of commercial commercial advertising. The Standard Inclusion Act2. Which of the following statements is true? A. Stock exchange for a good service is not a taxable transaction. B. Repeal sk. 351 would lead to the inclusion of several existing undertakings. C. Section 351 was adopted in order to allow taxable persons to be included without adverse tax consequences. D. Section 351 is an example of the negative aspect of the corporate form of a business organisation.3. Which of the following statements is true? A. Legal documentation is required to form a partnership. B. An individual engaged in active management of a company must elect not to be taxed as a partnership. C. If two persons (or business entities) participate in the performance of any business or financial business with a view to obtaining and sharing those profits as co-owners, there is a partnership for federal income tax purposes. D. The partner form of business creates double taxation because individual partners are taxed and the partnership is also taxed as a separate legal entity. Want to pass on the answers to the final exam.???? Click ACC 497 Final ExamBUSINESS ENVIRONMENT AND CONCEPTSection 2: Economic Concepts Essential to Obtaining a Understanding of an Entity'sBusiness and Industry4. What effect would the Federal Reserve interest rate cut in the national manufacturing sector have, and all other factors remain constant? A. Increase in production and employment B. Decrease in production and employment C. Increase in production but decrease in employment D. Decrease in production, but increase employment5. A table showing the relationship between the price of goods and the required quantity of these goods is called A. table with price and quantity B. supplementary table C. demand schedule D. equine schedule6. If policymakers increase aggregate demand, the level of A. is lowered but unemployment is rising B. and unemployment is falling C. and unemployment is rising D. but unemployment is falling BY THE BUSINESS ENVIRONMENT AND CONCEPTSLooth 3: Financial Management7. Which table would show the biggest factor for an 8% interest rate for five periods? A. Future value of an ordinary nun 1 B. Present value of common necessity 1 C. Future value of necessity up to 1 D. Present value of the nun until 18. Financial Service A. refers to the tasks of Financial Manager B. Design and provision of consultancy and financial products C. provides guidance for the effective functioning of Company D. Deals with accounting activities related to data processing For the transmission of the complete final examination of responses of class ACC 497 Check ACC 497Sied final examination Answers9. As the interest rate increases for each period, the future value factor A. will decrease. increase C. Remain unchanged D. move towards 110. The specific costs of each long-term financing resource are based on \_\_\_\_ and \_\_\_\_ costs. A. before tax; historical B. after tax; historical C. pre-tax; book value D. after tax; 11. At the stoppoint, \_\_\_\_ is zero. A. Turnover income B. fixed operating expenses C. variable operating costs D. earnings before interest and taxesBUSINESS ENVIRONMENT AND CONCEPTSLoe 4: Information technology (IT) Consequences in the business environment12. Justifying expenditure on new technologies is particularly difficult because A. you do not know how many jobs will affect B. costs are often repeated and difficult to assess C. Many of the benefits are insouous and are not easily known or measured D. Justifies the new technology is no different than any other problem of the capital budget13. The computer system hardware includes the computer itself and other devices that help the computer perform its tasks. These other devices are commonly referred to as A. Assisting Equipment B. Peripheral Equipment C. Secondary Equipment D. Accessories14. Software that enables companies and government agencies to transfer and manipulate financial data at the organization level best describes A. communication software B. CAD software C. enterprise resource planning (ERP) software D. Software To download Complete Class of ACC 49715. A simple diagram showing the estimated completion times compared to the actual completion times for different activities in the A. E-R system implementation project B. pert chart C. a Gantt Chart D. a Data flow diagram16. What would be the best explanation for the absence of complete information about computer crime? A. Abuse is treated as an internal case of B. Technical disclosure of abuse due to embarrassment C. Documentation of abuse did not catch up with actual abuse D. Most computer crime is not caughtBUSINESS ENVIRONMENT AND CONCEPTIction 5: Planning and measurement17. Which of the following procedures would be accounted for using the work order cost system? A. Pasteurization of milk B. Urban domestic production C. Production of textbooks D. Production of spinach in cannedu18. In traditional cost systems, overheads are generally used on the basis of A. direct laborB. machine clocks C. direct material dollars D. production unit19. If standard costs are included in the accounting system A. costs of stocks and reduces B. can eliminate the need for a budget procedure C. The accounting system will produce information that is less relevant than historical cost accounting D. Shareholder approval is required Completing final exam questions & answers here ACC 497 Final exam Answers Financial accounting and REPORTINGSSece 1: Concepts and standards for financial statements20. Generally accepted accounting principles are A. income tax regulations of the Internal Revenue Service. B. Standards showing how to report economic events. C. Theories based on the physical laws of the universe. D. principles that have proved correct by academic researchers.21. Luca over-took over production in 2006. Which of the following is part of the year-end entry for the disposal of an over-used amount on the assumption that the amount is material? A. Increase in final goods B. Reduction of applied overheads C. Reduction of work in the process inventory D. Increase in the cost of selling goods22. Labor A's production costs were \$10 per unit in 2005. In 2006, it increased to \$11 per unit. In 2006, Supplier offered to supply Part A for \$9 per unit. For make-or-buy decisions, A. incremental revenues are \$2 per unit B. the incremental costs are \$1 per unitC. net corresponding costs are \$1 per unit D. differentiation costs are \$2 per unit23. Disney's variable costs are 30% of sales. The company is considering an advertising campaign that will cost \$22,000. If sales are to increase by \$40,000, how much will the company's net income increase? A. \$18,000 B. \$28,000 C. \$12,000 D. \$6,000 FINANCIAL ACCOUNTING AND REPORTINGSSece 2: Typical items in financial statements24. Kershaw's bookstore had 600 units on hand on January 1, each costing \$18 each. Purchases and sales in January were as follows:Purchase Date ProdajaJan. 14 450 @\$2817 300 @\$2025 300 @\$2229 300 @\$32Kershaw does not maintain per cent stock records. According to the physical account, 450 units were on hand on January 31. The price of stock on January 31, according to the LIFO method is:A. \$1,200.B. \$8,100.C\$9,300.D. \$9,600.25. The process of formally recording or including an item in the entity's financial statements is A. assignment B. articulation. C. breastfeeding. D. confession.26. The main purpose of the cash flows statement is to provide information A. on the activities of operations, investments and financing of the enterprise during the period. B. This is useful in assessing cash flow options. C. on cash receipts and cash payments made by the entity during the period. D. on the company's ability to meet its obligations, the ability to pay dividends and the need for external financing. Click here to download acc 497 Week 1 Assignment27. Which of the following is considered cash? A. Travel Advances B. Money market checking accounts C. Money savings certificate D. Post-programmed checks28. The company offered a cash-for-cash deal worth \$1 for each package of \$4 batteries sold in 2007. Historically, 10% of mail customers are in the form of a discount. In 2007, 6 million packages of batteries were sold and \$210,000 was sent to customers. Assuming that there is no balance at the beginning of the liabilities, what is the amount of costs and liabilities for 2007 shown in the 2007 financial statements of 31 December 2007, the amount of the costs and liabilities for 2007 is not the same as the amount of the 2007 financial statements. A. \$600,000; \$600,000 B. \$600,000; \$390,000 C. \$390,000; \$390,000 D. \$210,000; \$390,00029. Which of the following is the debt security? A. Convertible Bonds B. Certificate of Deposit C. Loans claims D. US Treasury account30. Newsprint Corp's loss account balance was \$10,000 on December 31. 2008, until the end of 2008. (2) The newsprint had an invoice paid to unrelated foreign suppliers to be paid in the local currency unit (LCU) of the provider on 15 December 2008. The U.S. dollar was \$50,000 per day on April 1, 2008, the date of the invoice and \$53,000 at 3 2008.In 1. A. \$28,000 B. \$13,000 C. \$25,000 D. \$8,000FINANCIAL ACCOUNTING AND REPORTINGSSece 3: Special types of transactions and events31. The costs associated with the creation of intangibles in the internal field are A. capitalized. B. in capital letters, if they have an indefinite life. C. expires as available. D. has replaced only if they have a limited life. To download the entire acc 497 class paper, click ACC 497 Complete StudyMaterials32. The amount to be recorded as the cost of the asset in the capital rent shall be equal to the value of A. the present value of the minimum rental payments or the fair value of the asset that is lower.C. the present value of the minimum rental payments, plus the present value of any unsadched residual value. D. carrying amount of the asset on the books of najamnik.33. In calculating the weighted average of unpaid shares when a shareholder dividend or shareholder share is involved, additional A. shares are weighted by the number of open days. B. weighted by the number of months open. C. is considered exceptional at the beginning of the year. D. was considered exceptional at the beginning of the year. reported.34. Debt securities that are accounted for at depreciated costs, NOT fair value, are A. debt securities to maturity. B. trading in debt securities. C. debt securities available for sale. D. Never sell debt securities.35. Elvis Company buying inventory 70,000 dollars on March 19, 2008 and sold to Graceland Corporation for \$95,000 on May 14, 2008. Graceland still has inventory on 31 December 2008 and specifies that its market value (replacement cost) is \$82,000 during that time. Graceland records the inventory at \$95,000 to its lower market value of \$82,000 at the end of the year. Elvis owns 75% of Graceland. On the basis of this information, the amount of stocks in the consolidation working paper for 2008 should be eliminated? A. \$15,000 B. \$14,000 C. \$12,000 D. \$13,000FINANCIAL ACCOUNTING AND REPORTINGSSece 4: Accounting and reporting for government entities36. Which of the following objectives is considered to be the basis for financial reporting by a government entity? A. ResponsibilityB. Budgetary coherence C. Interperiod equity D. Efforts and achievements of services37. Expenditure must be calculated by character. An example of character classification is A. current expenditure. B. Salaries C. Public Security. D. Police Department. Full Week 1 Replies just click away ACC 497 Week 1 Complete38. Which of the following assets is accounted for on a revised accounting basis? A. General B. Internal Service C. Equity D. Pension Fund39. A few years ago, Durham City issued a million-dollar zero-coupon bond to be paid in 2010. The bonds were sold at a rate that brought 6% to investors in the bond life file. In the current year, how much interest expense would Durham City recognise associated with these bonds? A. The difference between the present value of bonds at the beginning of the period and the present value of bonds at the end of the period B. Face the amounts of the bonds, times 6% C. The book value of the bonds, times 6% D. As used in government accounting, interperiod equity refers to the A concept, which provides citizens with the same level of service each year. B. an exemption as to whether current revenues are sufficient to pay for current services. C. annually levying property taxes at the same rate.D., which requires general fund budgets to be balanced each year.41. The state has a legally separate state building body, which has a board appointed by the governor. The authority issues debt in its own name, has a title to buildings in its own name and rents its building exclusively to the State. The authority would be considered (n) A. primary government. B. Component Unit. C. affiliated organization. D. A related organization. FINANCIAL ACCOUNTING AND REPORTINGSAction 5: Accounting and reporting for non-governmental and non-profit organisations42. The income of a non-profit organisation should be reported as an increase in A. in one of the three categories of net assets. B. increase in unlimited net assets. C. Increase limited net assets. D. increase in permanently limited net assets.43. The financial statements for the church-supported college should be prepared in accordance with standards set by the A. American Institute of Certified Public Accountants (AICPA). B. Financial Accounting Standards Committee (FASB). C. Government Accounting Standards Board (GASB). D. Securities and Exchange Commission (SEC).44. For a for-profit hospital, which of the following accounts is needed? A. Statement of financial position B. Statement of income C. Statement of retained earnings D. Declaration on functional expensesClick here for Transfer all weeks Discussion Questions ACC 497 Full Exchange RegulationSection 1: Ethics and Professional and Legal Responsibilities45. What agency has ultimate competence in defining independence for publicly traded companies? A. AICPA B. SEC C. Department of Justice D. Kongres46. A report on the effectiveness of internal control by the management of public undertakings is required, containing the following: A. Sarbanes-Oxley Act 2002 B. The PCAOB C. The AICPA D. Only auditors must report on the effectiveness of internal control47. Once sufficient predication is found, what is the first step that a fraud investigator should take after the approach of fraud theory? A. Create a hypothesis. B. Analyze the data. C. Witness testimony. D. Interview suspect48. Which of the following best describes the objective of examining fraud? A. Make management recommendations on how to prevent fraud. B. Find out if the accounts for fraud are without missing indications. C. Express your opinion on the guilt or innocence of the suspect. D. Determine whether a crime is committed and, if so, who is responsible. RULE 2: Business Law49. Compensation intended to punish the defendant and to delay the defendant and others from engaging in the same ai billion conduct in the future is referred to as punitive damages A.B. retaliatory damages. C. punitive damages. D. nominal compensation.50. If the contract seeks an action that violates the statute, the court, unlike contractual case A. will impose an appropriate criminal penalty. B. Ignore the contract and leave the customers where they are. C. instruct both parties to return the consideration received. D. orders, so that the parties in the illegal contract share all losses equally. Find UOP Final Exam Answers here ACC 497 Final Exam Assignment51. Ted's Gifts and Sweets enters into a written contract with the Bannon Candies to supply Ted's with 60 boxes containing a dozen coconut clusters each month for sale to the public. The agreement contained an integration clause. Before the first delivery under the contract, Ted and his warehouse manager appointed Debbie, a spokesman for Bannon's account, to demand that the candy be delivered in special Valentine's Day boxes. Debbie Ted, don't worry, I'll tell the shipping department to take care of it. When they were delivered, they were in standard cardboard boxes. Ted called Bannon and threatened to suing for breach of contract. Is Ted going to win in a suit? A. Yes, Ted made a valid change to the original agreement of the parties. B. No, Ted would have to put a letter in the contract to change the type of boxes in the contract. C. yes, Ted's going to win because he's got a phone call. D. No, Ted will not prevail because his attempt to change the agreement was not effective.52. Jane and Bill are married. They buy a house and a house as tenants altogether. Then Jane died in a car accident. Her will leaves everything to Sister Ruth. What's going to happen to Jane's interest in real estate? A. Ruth will own the property with Bill as tenants after all. B. Ruth will own the property with Bill as a common tenant. C. Bill will



own the property. D. Bill's going to have to buy ruthe's interest in real estate.53. What of the following is the correct statement of the requirements for professional qualification for bona fide? A. Work Related and Cost-Effective B. Work Related and Non-Discriminatory C. Work Related and Business Necessity D. Rationally based and evenly applied54. Which of the following statements details the rules on worker compensation? A. The employer may avoid liability if the injured party has been negligent. B. The employer is only diligent for employment-related injuries if he is negligent. C. The worker will collect for all work-related injuries and will not have to prove the employer's negligence. D. The worker has the choice to sue or proceed under the Workers' Compensation Act. REGULATION 3: Federal tax procedures and accounting issues55. If an enterprise holds between 20 % and 50 % of the outstanding stock of the investee, which of the following statements applies? A. The investor should always use the equity method to account for his investment. B. The investor should use the equity method to account for his investment, unless the circumstances indicate that he cannot exercise a significant impact on the investment.C. The investor must use the fair value method, unless he can clearly demonstrate the ability to exercise significant influence over the investee. D. The investor must always use the fair value method to account for his investment.56. On 31 December 2008, Kean changed the way stocks were accounted for from the weighted average cost method to the FIFO method. That change resulted in an increase of \$420,000 for the start of the 2008 census. The cumulative effect of this accounting change to be reported for the year ended December 31, 2008, assuming a 40% tax rate, is A. \$420,000. B. \$252,000. C. \$168,000. D. \$0.57. Which of the following features is for tax research, planning and compliance activities? A. Internal Income Code B. Income tax regulations C. Revenue Decision D. Revenue processLeading week 2 Case study Click ACC 497 Week 2 Assignment of case study58. The retail inventory method is based on the basis that final inventory A. and the total goods available for sale contain an equal proportion of goods at high cost and low cost. B. The ratio of gross margin to sales is approximately equal to each period. C. the ratio of costs to retail changes at a fixed rate. D. shares of markups and markdowns to the sale price are the same.59. When a prepaid item is paid and recorded, it is usually called A. prepayment expense. B. heartaths costs. C. estimated cost.D. cash costs. RULE 4: Federal taxation of property transactions60. Antonio owns the land he owns for investments on a \$28,000 basis. The city of Lafayette exercises the right to an eminent domain, and Antonio receives a payment of \$48,000. What's Antonio's profit? A. \$0 B. \$20,000 C. \$28,000 D. \$48,00061. In April 2009, Emma acquired a \$50,000 machine to use in her business. The machine is classified as a 7-year property. Emma elects from bonus depreciation and does not issue funds from the sk. 179. Emma's depreciation on the machine this year is \$5,000. B. \$7,145. C. \$10,000. D. \$50,000.62. In the current year, the corporation sells equipment for \$300,000, which it bought and put into service in 2007. The equipment cost \$270,000 and a \$60,000 depreciation deduction was allowed. The sales results are A. ordinary revenue of \$90,000. B. Sec. 1231 profit \$90,000. C. ordinary income \$60,000 and LTCG \$30,000. D. ordinary income of \$60,000 and sk. 1231 profit of \$30,000.63. Susie owns a ranch in Wyoming that Pat is offering to buy. Susie's not ready to sell the ranch, but she's willing to trade a ranch for an apartment complex in Louisiana. The complex is available for sale. Pat buys an apartment complex in Louisiana from Jody and transfers it to Susie in exchange for Susie's ranch. The teranč and the complex each have a \$1,000,000 fair market value. What's true of that? A. The transaction is a similar exchange for Pat, but not for Susie. B. The transaction qualifies for a similar exchange for both Pat and Susie. C. The transaction is a similar exchange for Susie, but not for Pat. D. The transaction does not apply to a similar exchange for either Pat or Susie.REGULATIONSection 5: Federal Taxation – Individuals64. A married person who enters a separate return may claim a personal exemption for his spouse if the spouse is not dependent on the other and has A. gross income less than the personal exemption. B. adjusted gross income less than personal income C. excluding gross income. D. without taxable income. Want more details about the ACC 497 class? Download now ACC 497 Full Course65. Ricky's been renting Sarah's house since last year. The rent typically costs \$800 a month, but Sarah lowered the monthly rent to \$600 for all 12 months this year in exchange for Ricky, who built the house allowance. The supplement has a fair market value of \$3,500. How much total rental income does Sarah have to declare this year? A. \$7,200 B. \$9,600 C. \$10,700 D. \$14,20066. Alex owns the calendar year. He started his business on 1 December this year. Uses the billing method. Alex had the following collections in the same month: In December, he collected \$7,000 from customers who paid cash for the services to be performed next year. In December, he raised \$5,000 for services provided between December 31, 31 december of this year. In December, he raised \$9,000 in accounts that were eligible for services provided in December, which he transferred to an operating account on January 2 of the following year. What amount should Alex include in his income for December? A. \$7,000 B. \$12,000 C. \$14,000 D. \$21,00067. Bianca is the beneficiary of an \$80,000 insurance policy about her father's life. After his death, he can choose to receive proceeds in five annual instalments worth \$17,500 or a lump sum of \$80,000. It chose to pay a lump sum. What are the tax implications in year 1? A. All \$17,500 each year is taxable. B. \$7,500 interest is taxable in the first year. C. There is no taxable income. D. \$1,500 of the \$17,500 payment is taxable each year.68. Tax credits that cannot be repaid, A. only outweigh the taxpayer's tax liability. B. may be used only if the taxable person receives the refund. C. has expired, but can be reintroduced with new tax legislation. D. allow the excess of the taxable person's tax liability to be paid to the taxable person.69. In the current year, Paul makes the following real estate transfers: \$22,000 in cash to his wife, \$34,000 cash in a qualified charity, \$120,000 house to his son and \$3,000 to an unrelated friend. Paul's taxable gifts are \$107,000. B. \$123,000. C. \$145,000. D. \$179,000.REGULATIONSection 6: Federal Taxation-Entities70. Which of the following best describes the weight of the revenue decision? A. Revenue decisions carry more weight than regulations. B. Revenue decisions carry more weight than federal court decisions. C. Regulations carry more weight than revenue decisions. D. Income decisions should never be used as authority because they apply only to the taxable person requesting the decision.71. Which of the following statements is true? A. The corporate financial year usually ends on the last day of the B. The financial year may end on 31 December. C. Nov. may elect the financial year running from 16 To 16 December of the following year; D. The first tax year of the corporation must cover the entire 12-month period. Download for Complete answers of Full Final Exam ACC 497 Complete Final ExamAnswers72. One of the consequences of the distribution of assets distributed by the company to the shareholder is A. The amount of the distribution shall be increased for each liability assumed by the shareholder. B. the period of holding of the distributed property includes the period of holding of the distribution company. C. the shareholder base in the distributed property is the same as the basis of the distribution company. D. not all the liabilities assumed by the shareholder diminish the shareholder base.73. Joshua owns 100% of Steeler Corporation's shares. Joshua's stock is \$8,000. Steeler Corporation has E&P of \$40,000. If Steeler Corporation buys 60% of Joshua's shares for \$50,000, Joshua must declare a dividend income of A. \$0. B. \$8,000. C. \$40,000. 50,000.74.74. When calculating the common income of a partnership, a deduction is allowed for A. net Sec. 1231 losses B. bad debts C. foreign income tax paid D. charitable contributions75. Which of the following would interrupt the S-campaign election? A. The property becomes a shareholder. B. The trust fund becomes a shareholder. C. Voting trust becomes a shareholder. D. The partnership becomes a shareholder. REVISION AND EVALUATION 1: Plan your participation, evaluate the future client and participate,Decide whether to accept or continue with the customer and engagement, and agree with the client76. The audit function is A. to find any financial error B. to provide interested parties with additional assurance that the financial assets are not materially inaccurate C. to provide more accurate accounting information for accurate tax reporting D. in order to find every dollar wrongly ed77. The audit is based on the assume that the financial data are verifiable. The data are verifiable when two or more qualified individuals, A. together, demonstrate, without a doubt, the accuracy of the B. data working independently, reaching similar conclusions C. working independently, demonstrating, without doubt, the veracity of the D. data together, agree on the accuracy of the data78. Declaration of Quality Control Standards No. Auditing, accounting and tax services79. Internal auditors are primarily involved in A. compliance auditS B. operational auditS C. compliance audits and operational audits D. audits of financial statementsAd here and download ACC 497 Week 3 Allocations from reading80. A statement that the examiner is not aware of any which should be made in statements that would be in accordance with GAAP known as A. Reasonable Assurance B. Negligence Performance C. Negative Assurance D. Necessary Ignorance81. An inseparable risk assessment requires an examination of matters affecting all or a number of financial statements and matters which may apply only to the special financial statements. Which of the following is an example of the pervasive effects of the substance? A. Complexity of calculations B. Turnover of management, reputation and accounting capacity C. Susceptibility to misadging D. Sensitivity of business results to economic factorsREDirectional and VALIDATIONSection 2: Observe internal control in both the manual and in computer environments82. Specific audit objectives are usually A. identical to the categories of financial statements of management B. developed for each strike in the financial statements and are derived from the categories of claims on the financial statements of management C. management on fairness.D. broken down into eight types.83. The report of the Committee of Sponsoring Organisations (COSO) identified five interconnected internal control components. Since then, the sixth category has been identified, which is A. monitoring B. risk assessment C. information and communication D. antifraud programs and controls84. Which of the following necessary controls would deal with any delay arising from the double payable bona? A. Periodic independent banking reconciliations B. Electronic cancellation of vouchers and supporting information when c check is issued. Separate charges for the approval of payment vouchers and signing chequeS D. Computer comparing the sum of the cheques issued with the entry with the cash payments85. An effective accounting system should only identify and record a valid entity transaction that occurred in the current period: A. rights and obligations assertion B. presentation and disclosure assertion C. valuation or allocation assertion D. existence or occurrenceionComplete Class Assignment just a click away UOP ACC 497AUDITING AND ATTESTATIONSection 3: Obtain and Document to Form to Form a Basis for Conclusions for Conclusions. One of the six steps in the implementation of analytical procedures involves the following: A. Understand the role of analytical procedures in the planning and implementation of the audit.B. Understand the relationship between materiality and audit evidence. C. Analyze the data and identify important differences. D. Perform the calculations using industry data.87. In a normal revision, the ratio of the degree of importance used for the planning of an activity and the degree of importance used to assess the evidence that A. must be equal to B. the former may be higher or lower than the latter C. the first is higher than the latter D. 88. The use of an auditor's audit or risk matrix is necessary for the revision of the planned risk to detect where risk assessment A. is not quantified B. the estimated control risk at the balance sheet level of the account does not support the planned level of control risk C. the supervisory risk shall be assessed above the minimum risk of supervision D. shall be assessed below the maximum 89. In the audit risk model, audit sampling is used to detect A.B. ineptic and control risk C. control risk and detection risk D. ineptic and detection risk90. Audit sampling is included at any time when Auditor A. examines 100 % of population B. performs a case of population characterised by a partial review of this population C. performs the detail tests 91. How can long-term property be best tested for ownership? A. Review of title B documents. Review of the book to ensure that the item is indicated C. Inquiries in management D. Overview of working papers in the previous year92. How can long-term assets be best tested for current value? A. Overview of the depreciation schedule for accuracy and completeness B. Physical examination of assets and asset assessment C. Appliability of money analysis D. Copies of the analysis of the ACC 497 Final Exam answers tutorial here ACC 497 Final ExamUDITING AND ATTESTATIONSection 4: Review the Engagement to Provide Reasonable That Assurance AchievedAre and Information Obtained to Reach and to DocumentEngagement Conclusions93. Due to the effects of circulation, some audit evidence is more reliable than other evidence. Which of the following is generally considered the most reliable? A. Purchase props B. Vendor accounts C. Received bank deposit slips D. Cut bank printouts94. Which of the following accounts in the trading company are affected by both the revenue cycle and the second cycle? A. Sales B. Sales and compensation accounts of C. Stock Accounts D. Receivables95. The auditor's strategy in conducting the counting of tests during census observation is A. concentrates the tests on high dollar items and takes a representative sample of other B items. Test all high dollar items C. Randomly select all test items D. concentrate tests in areas where employees appear to be ignoring inventory instructions96. What of the following analytical procedures can indicate any problems with the obsolescence of stocks when ratios are high? A. Turnover in stock B. Finished goods produced in the raw material used C. Growth of inventory to sales growth costs D. Finished goods produced in direct work97. Control of all assets during the counting of cash at hand is intended primarily to prevent A. transfers by client B. any possibility of double counting C. unauthorised payments D. client staff view counting processTransvere Paper Week 5 Check 497 5th week CompleteVedite and confirmationSeaction 5: Preparing communications to meet the objectives of cooperation98. Whether an entity has effective oversight to ensure reasonable assurance that information about private customers obtained for the sake of electronic commerce is protected is defined as A. transaction integrity B. protection of information C. risk assessment D. performance measurement99. The refusal of a lawyer to respond to an audit investigation usually requires the auditor to issue a qualified opinion or a decliner opinion B. Issue an unqualified opinion with explanatory paragraph C. issue qualified or undesirable opinion D. issue a standard three-paragraph unqualified opinionAd to see the full individual allocation of ACC 497 Final examination..?? ClickACC 497 Final Exam Assignment100. Which of the next is the cakes? A. Breach of contract B. Ineligible act which does not damage the property, body or reputation of another person C. Gross negligence D. Non-intentional error where the appropriate level of care was performed and no one was injured The authorThened the article covers the topic for the University of Phoenix ACC 497 Final examination. Teautor has been in the field of education for the last 5 years. This article covers the tequestions & answers of ACC 497 Final Exam Assignment from UOP. 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