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Q1.1 (20 marks 24 minutes) In your auditing studies and in the practice of auditing, you will frequently come across the following terms: Auditee Audit independence Professional scepticism Professional competence Assurance engagement

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audit is classified as an ...

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1. The directors of a public company may replace the external audit of the company's annual financial statements with an audit conducted by its internal audit department provided the company

has a correctly constituted audit committee. (2) 2. It is not the specific objective of the auditor, when conducting the annual audit of a

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systematic examination of the books and records or a business [A] Auditing [B] Vouching

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