

FACULTAD DE CIENCIAS SOCIALES Y HUMANISTICAS

AÑO: 2025 - 2026	PERÍODO ACADÉMICO: Ordinario 1
MATERIA: Auditoría Financiera I	PROFESOR: CPA. Yessenia González M., M.Sc.
EVALUACIÓN: Primera	FECHA: Julio 04 del 2025
ALUMNO:	

Se elabora banco de preguntas de opción múltiple y se programa para que el sistema aula virtual seleccione 12 preguntas por alumno, mezcle aleatoriamente las respuestas, no permita múltiples intentos, muestre una pregunta a la vez y bloquee las preguntas después de responderlas.

INSTRUCCIONES:

El examen tiene una duración de 55 minutos.

Los múltiples intentos no se encuentran permitidos.

Se muestra una sola pregunta a la vez y las preguntas se encuentran bloqueadas después de responderlas.

Conteste las siguientes preguntas.

COMPROMISO DE HONOR

Reconozco que el presente examen está diseñado para ser resuelto de manera individual, que puedo usar una calculadora ordinaria para cálculos aritméticos, un lápiz o esferográfico; que solo puedo comunicarme con la persona responsable de la recepción del examen; y, cualquier instrumento de comunicación que hubiere traído, debo apagarlo y depositarlo en la parte anterior del aula, junto con algún otro material que se encuentre acompañándolo. No debo, además, consultar libros, notas, ni apuntes adicionales a las que se entreguen en esta evaluación. Los temas debo desarrollarlos de manera ordenada.

"Como estudiante de ESPOL me comprometo a combatir la mediocridad y actuar con honestidad, por eso no copio ni dejo copiar".

**QUIZ - OBJECTIVES AND PROCEDURES IN THE AUDIT OF CASH AND FINANCIAL INVESTMENTS.
SELECT THE CORRECT OR BEST ANSWER FOR EACH OF THE FOLLOWING ITEMS.**

- a. To gather evidence regarding the balance per bank in a bank reconciliation, an auditor could examine all of the following *except*
 - 1 Cutoff bank statement.
 - 2 Year-end bank statement.
 - 3 Bank confirmation.
 - 4 General ledger.

- b. The auditors compare information on canceled checks with information contained in the cash disbursement journal. The objective of this test is to determine that:
 - 1 Recorded cash disbursement transactions are properly authorized.
 - 2 Proper cash purchase discounts have been recorded.
 - 3 Cash disbursements are for goods and services actually received.
 - 4 No discrepancies exist between the data on the checks and the data in the journal.

- c. The Audit procedure of review the drafts of the Financial Statements is more closely related to the following assertion of the Financial Statements:
- 1 Completeness.
 - 2 Existence.
 - 3 Presentation and disclosure.
 - 4 Rights and obligations.
 - 5 Valuation.
- d. Jones embezzled \$10,000 from his company's account in Bank A. At year-end he hid the shortage by making a deposit on December 31 in Bank A, drawn on Bank B. He has *not* recorded the transaction on the books. This is an example of:
- 1 Lapping.
 - 2 Kiting.
 - 3 Effective cash management.
 - 4 Related party transactions.
- e. Which procedure is an auditor most likely to use to detect a check outstanding at year-end that was *not* recorded as outstanding on the year-end bank reconciliation?
- 1 Prepare a bank transfer schedule using the client's cash receipts and cash disbursements journal.
 - 2 Receive a cutoff statement directly from the client's bank.
 - 3 Prepare a four column bank reconciliation using the year-end bank statement.
 - 4 Confirm the year end balance using the standard form to confirm account balance information with financial institutions.
- f. The auditors' count of the client's cash should be coordinated to coincide with the:
- 1 Consideration of the internal controls with respect to cash.
 - 2 Close of business on the balance sheet date.
 - 3 Count of investment securities.
 - 4 Count of inventories.
- g. Which of the following is the best audit procedure for the detection of lapping?
- 1 Comparison of postings of cash receipts to accounts with the details of cash deposits.
 - 2 Confirmation of the cash balance.
 - 3 Reconciliation of the cash account balances.
 - 4 Preparing a proof of cash.
- h. To achieve the objective that the company has a legal right over the investments, which of the following procedures will be applied by the auditor?
- 1 Verify the marketable securities.
 - 2 Review the draft Financial Statements
 - 3 Review supplier invoices.
 - 4 Analyze the fair value of investments in relation to the financial market.

- i. Your client left the cash receipts journal open after year-end for an extra day and included January 1, 20X2 cash receipts in the 12/31/X1 totals. All of those cash receipts were due to *cash sales*. Assuming the client uses a periodic inventory system with a 12/31/X1 count of the physical inventory, which of the following is most likely to be true relating to the year X1 financial statements?
- 1 Sales are understated.
 - 2 Accounts receivable are understated.
 - 3 Inventory is overstated.
 - 4 Net income is overstated.
- j. Which of the following is one of the better auditing techniques that might be used by an auditor to detect kiting?
- 1 Review composition of authenticated deposit slips.
 - 2 Review subsequent bank statements and canceled checks received directly from the banks.
 - 3 Prepare a schedule of bank transfers.
 - 4 Prepare year-end bank reconciliations.