



NATIONAL OPEN UNIVERSITY OF NIGERIA
Plot 91 Cadastral Zone Nnamdi Azikiwe Express Way, Jabi-Abuja
FACULTY OF MANAGEMENT SCIENCES
DEPARTMENT OF FINANCIAL STUDIES
2024 I EXAMINATION

COURSE CODE: ACC411

CREDIT UNIT: 3

COURSE TITLE: AUDITING II

TIME ALLOWED: TWO AND HALF HOURS

INSTRUCTIONS: Answer questions one (1) and any three (3) others. Question one carries 25 marks and other questions carry 15 marks each. Present all your points in coherent and orderly manner.

Question one

- a) Discuss the difficulties associate with the audit of a teaching hospital (15 marks)
- b). Describe the audit procedures for the audit of pension contributions (10 marks)

(25 marks)

Question Two

- a). Describe the objectives of treasury accounts audit (6marks)
- b). Explain the elements of value for money (VFM) audits and state the techniques of

VFM audit (9 marks)

Total = (15 marks)

Question Three (3)

- a). State eight (8) classes of investigation

(8 marks)

- b). Explain the following terms:

i) A reporting Accountant (3.5 marks)

ii) A prospectus (3.5marks)

Total = (15marks)

Question Four (4)

- a). What are the qualities of a forensic audit (7.5marks)

- b). State the objectives of forensic investigation (7.5 marks) **Total = (15 Marks)**

Question Five (5)

- a). State and explain five (5) aspects of due diligences (10 marks)

- b). Explain the following terms

• Transnational audit (2.5 marks)

• Social audit (2.5marks)

Total = (15 Marks)