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Auditor report

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Q.7

Discuss important characteristics of internal audit. Explain what are its objectives?

Characteristics of Internal Audit

Auditors need to document back in - depth knowledge of the standard which they are auditing against and they should have an understanding of the process being audited. They should be objective and impartial. This means that they can't audit process which they manage or control.

Meaning of Internal Check

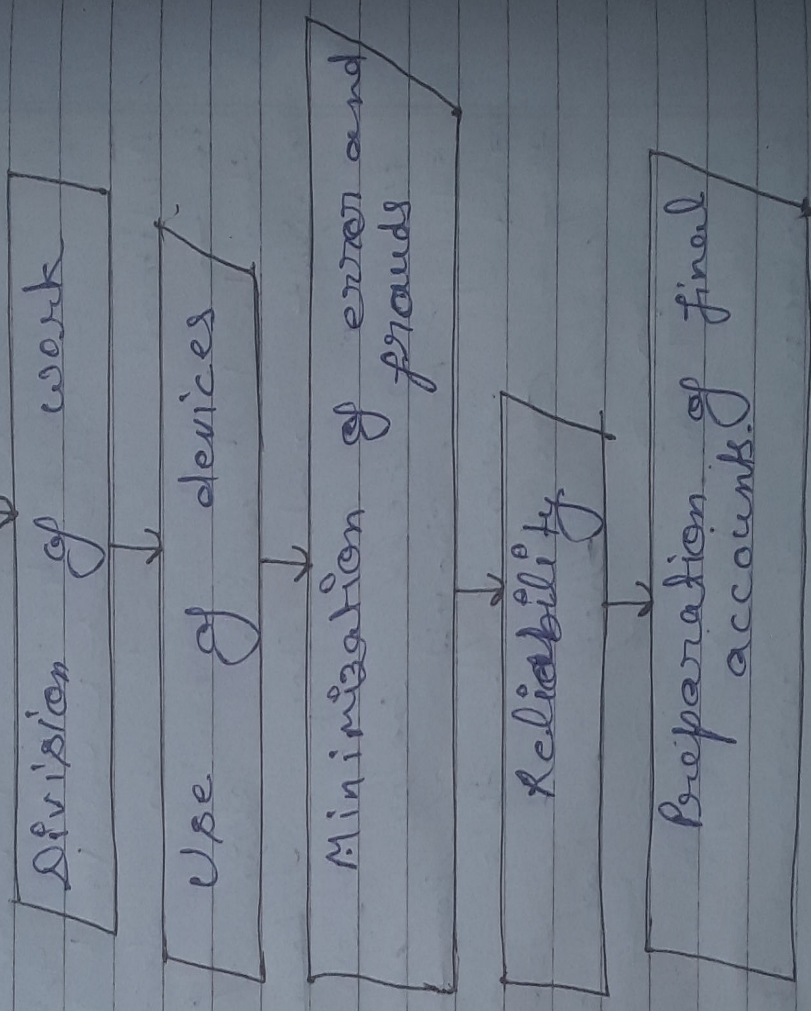
Definition of internal check: an accounting procedure whereby routine entries for transactions are handled by more than one employee in such a manner that the work of employee is automatically checked against the work of another for detection of errors.

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Q.4

and irregularities.

Objectives of Internal check



- * To prevent misappropriation of Cash on stock.
- * To exercise moral pressure over the staffs.

Q.8

What
What
why