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Grade	**18.00** out of 30.00 (**60**%)

Question 1

Incorrect

Mark 0.00 out of 1.00

The COSO enterprise risk management framework comprises all the following parts except:

- ○ a. Information and communication, monitoring.
- ⦿ b. Internal environment, objective setting, event identification. ✖
- ○ c. Risk assessment, risk response, control activities.
- ○ d. The COSO internal control framework.

The correct answer is:
The COSO internal control framework.

Question 2

Correct

Mark 1.00 out of 1.00

Advantages of using the systems development life cycle include: (i) strong control, (ii) opportunity for user input, (iii) rigidity.

- ○ a. I and III only
- ⦿ b. I and II only ✔
- ○ c. II and III only
- ○ d. I, II and III

The correct answer is:
I and II only

Question 3

Correct

Mark 1.00 out of 1.00

In the systems development life cycle, which step immediately follows requirements analysis?

a. Test

b. Design ✔

c.   Build

d. Operate

The correct answer is:
Design

Question 4

Incorrect

Mark 0.00 out of 1.00

Term like "master file" and "transaction file" are most commonly associated with which generic element of the AIS?

Select one:

a. Output ✘

b. internal Controls

c. Input

d. Storage

The correct answer is: Storage

Question 5

Correct

Mark 1.00 out of 1.00

All of the following chart of accounts coding systems typically use numbers except:

Select one:

a. Block

b. Hierarchical

c. Mnemonic ✔

d. Sequential

The correct answer is: Mnemonic

Question 6

Incorrect

Mark 0.00 out of 1.00

The purposes of internal control include: (i) safeguarding assets, (ii) ensuring financial statement truthfulness, (iii) promoting operational efficiency, (iv) encouraging compliance with management's directives.

a. (i), (iii) and (iv) only.

b. (ii), (iii) and (iv) only.

c. (i), (ii) and (iii) only. ✘

d. (i), (ii), (iii) and (iv).

Question 7

Correct

Mark 1.00 out of 1.00

"Avoid, accept, reduce and share" are primary associated with which part of the COSO ERM framework?

- ○ a. Monitoring

- ○ b.
  Internal environment

- ○ c. Risk assessment

- ◉ d. Risk response ✔

The correct answer is:
Risk response

Question 8

Correct

Mark 1.00 out of 1.00

According to Vroom's expectancy theory, motivation is a product of all the following except:

- ○ a. Expectancy.

- ○ b. Valence.

- ◉ c. Time. ✔

- ○ d. Instrumentality.

The correct answer is:
Time.

Question 9

Correct

Mark 1.00 out of 1.00

Most Accounting information system comprise _____ parts

Select one:

- ○ a. Four

- ○ b. Two

- ◉ c. Five ✔

- ○ d. some other numbers

The correct answer is: Five

Question 10

Incorrect

Mark 0.00 out of 1.00

The president of TLF Corporation discussed the company's internal control plan in an annual meeting of its stockholders. The president's action can be associated with which elements of the COSO framework?

- ○ a. Control environment only

- ○ b. Information and communication only

- ○ c. Both A and B

- ◉ d. Neither A nor B ✘

The correct answer is:
Both A and B

Question 11

Correct

Mark 1.00 out of 1.00

which ERP module is most concerned with vendor relatioships?

Select one:

- ○ a. customer relationship management
- ○ b. Human Resource Management
- ○ c. financial Management
- ◉ d. Supply chain management ✔

The correct answer is: Supply chain management

Question 12

Incorrect

Mark 0.00 out of 1.00

The COSO definition of internal control specifies that it is a:

- ○ a. List of ways to ensure fraud does not occur.
- ◉ b. Generic part of the accounting information system ✖
- ○ c. Set of rules to be memorized by accountants.
- ○ d. Process involving many groups of people.

The correct answer is:
Process involving many groups of people.

Question 13

Correct

Mark 1.00 out of 1.00

According to the generalized model of business process management discussed in the chapter, which of the following steps occurs first?

- ○ a. Develop a generic risk response.
- ○ b. Analyze collected data.
- ○ c. Optimize the process.
- ◉ d. Select the process and define its boundaries. ✔

The correct answer is:
Select the process and define its boundaries.

Question 14

Incorrect

Mark 0.00 out of 1.00

Which of the following is the best example of an accrued revenue?

Select one:

- ○ a. Purchase of Account
- ○ b. Interest earned but not received on a note receivable
- ○ c. Interest earned but not earned on a note receivable
- ◉ d. sales on account ✖

Question 15

Correct

Mark 1.00 out of 1.00

An accounting information system is a set of interrelated:

- ○ a. Activities and technologies only.
- ○ b. Activities and documents only.
- ○ c. Documents and technologies only.
- ⦿ d. Activities, documents and technologies. ✔

The correct answer is:
Activities, documents and technologies.

Question 16

Incorrect

Mark 0.00 out of 1.00

Which of the following is not essential to the definition of an accounting information system?

Select one:

- ⦿ a. Decision makers ✖
- ○ b. Software
- ○ c. Documents
- ○ d. financial data

The correct answer is: Software

Question 17

Correct

Mark 1.00 out of 1.00

A modular information technology designed to provide comprehensive information about a company is called:

Select one:

- ⦿ a. An enterprise resource planning system. ✔
- ○ b. The accounting cycle.
- ○ c. A spreadsheet.
- ○ d. A risk management plan.

The correct answer is: An enterprise resource planning system.

Question 18

Incorrect

Mark 0.00 out of 1.00

Which of the following best explains the relationship between bookkeeping and accounting?

Select one:

- ○ a. Bookkeeping is one activity involved in accounting
- ⦿ b. Bookkeeping never involves human judgement , while Accounting always does. ✖
- ○ c. Accounting and bookkeeping are two term for the same thing.
- ○ d. Accounting is one activity involved in bookkeeping

The correct answer is: Bookkeeping is one activity involved in accounting

Question 19

Incorrect

How many trial balance are commonly prepared as part of the 10 steps in the accounting cycle?

Mark 0.00 out of 1.00

Select one:

- ○ a. two ✗
- ○ b. One
- ○ c. four
- ○ d. Three

The correct answer is: Three

Question 20

Correct

Mark 1.00 out of 1.00

Raul was leading a team charged with developing a new system for budgeting. The formation of the team indicates that which step of the SDLC has been completed?

- ○ a. Requirements analysis
- ● b. Initiation/planning ✔
- ○ c. Design
- ○ d. Build

The correct answer is:
 Initiation/planning

Question 21

Correct

Mark 1.00 out of 1.00

In the systems development life cycle, which step immediately precedes implementation?

- ○ a. Maintain
- ○ b. Build
- ● c. Test ✔
- ○ d. Planning

Question 22

Correct

Mark 1.00 out of 1.00

Human Judgement can be involved in the AIS

Select one:
- ○ a.   Estimating amounts
- ○ b.   Recognizing recordable transaction
- ⦿ c.   All of the above ✔
- ○ d.   Designing source document

The correct answers are: Estimating amounts, All of the above

Question 23

Incorrect

Mark 0.00 out of 1.00

In Brown's taxonomy of risk, systems risk is a form of ____ risk.

- ○ a.   operational
- ⦿ b.   financial ✖
- ○ c.   internal control
- ○ d.   fraud

The correct answer is:
operational

Question 24

Correct

Mark 1.00 out of 1.00

All of the following are levels of the capability maturity model except:

- ○ a.   Defined
- ○ b.   Repeatable
- ⦿ c.   A. Analytical ✔
- ○ d.   Managed

The correct answer is:
A. Analytical

Question 25

Correct

Mark 1.00 out of 1.00

     Fran was unhappy with her firm's transaction processing software. Which of the following tools would be most useful to her in making it better?

    ○ a.   COSO's internal control framework

    ◉ b. The systems development life cycle   ✔

    ○ c.   The accounting cycle

    ○ d.   The capability maturity model

The correct answer is:
The systems development life cycle

Question 26

Incorrect

Mark 0.00 out of 1.00

All of the following are assumptions in the FASB Conceptual Framework except?

Select one:

    ○ a. Full disclosure

    ○ b. going concern

    ○ c. Periodicity

    ◉ d. Monetary unit   ✘

The correct answer is: Full disclosure

Question 27

Incorrect

Mark 0.00 out of 1.00

Examples of internal control discussed in the chapter include: (i) data encryption, (ii) employee bonding, (iii) document matching.

    ○ a. (i), (ii) and (iii).

    ◉ b. i) and (iii) only.   ✘

    ○ c. (ii) and (iii) only.

    ○ d. (i) and (ii) only.

The correct answer is:
(i), (ii) and (iii).

Question 28

The FASB conceptual framework links accounting information systems with what other area of Accounting ?

Correct

Mark 1.00 out of 1.00

Select one:

- ○ a. Cost Accounting
- ○ b. Taxation
- ○ c. Auditing
- ● d. Financial Accounting ✔

The correct answer is: Financial Accounting

Correct

Mark 1.00 out of 1.00

20   Raul was leading a team charged with developing a new system for budgeting. Immediately after the team is formed, they should proceed with:

- ● a.   Requirements analysis ✔

- ○ b.   Test

- ○ c.   Build

- ○ d.   Design

The correct answer is:
  Requirements analysis

Correct

Mark 1.00 out of 1.00

In a BPM project, team members should deal with objections:

- ○ a. Before planning starts.
- ● b. As they arise. ✔
- ○ c. When the plan is finished.
- ○ d. In writing.

The correct answer is:
As they arise.

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