# Internal Auditing Exam Questions Answers

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9) Explain what is the meaning of plan drawn up in internal audit? Plan drawn up is the assessment of the risk that is mutually agreed between the internal audit, senior management and audit committee determines the frequency with which particular audits take place. 10) Why internal audit is necessary? Internal Audit is necessary to

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Answer: Internal audit is an independent appraisal function which is established by the management of an organization for the review of its internal control system as a service to the organization. To learn about the scope of internal audit. Question 28. What Does An Internal Audit Charter Contain? Answer:

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