



**NATIONAL OPEN UNIVERSITY OF NIGERIA**  
**Plot 91 Cadastral Zone Nnamdi Azikiwe Express Way, Jabi-Abuja**  
**FACULTY OF MANAGEMENT SCIENCES**  
**DEPARTMENT OF FINANCIAL STUDIES**  
**JULY 2017 EXAMINATION QUESTION**

**Course Code: ACC411 Credit Units: 3**

**Course Title: ADVANCED AUDIT AND ASSURANCE**

**Time Allowed: 2<sup>1/2</sup>Hrs**

**Instruction: Attempt any FOUR questions of your choice.**

**Question one is compulsory and any other three.**

**All questions carry equal marks except question one.**

**Present your answer legibly and logically using relevant examples.**

**QUESTION 1**

- A. Who is the Treasurer or Financial Adviser of the Federal Government?  
(1mark)
- B. Enumerate the functions of the Treasury Department of the Federation.  
(7marks)
- C. In the Treasury Department of the federation, financial statements consist of eleven(11) main financial statements and twenty five (25) supporting and sub-supporting statements. Mention the eleven (11) main financial statements in the other of their Statement No. and Description. (11marks)
- D. State two main objectives of auditing Treasury Accounts (6marks)  
(Total = 25 marks)

## **QUESTION 2**

- A. Who is an Auditor-General for the federation (1mark)
- B. Outline five functions of Auditor General for the federation (5marks)
- C. Outline and explain at least six (6) departments under the office of Auditor-General (9marks) (Total=15 marks)

## **QUESTION 3**

Explain the below terms given example of each

- a. Self-Accounting Unit
- b. Non-Self Accounting Units
- c. Sub-Accounting Units

(5marks each for each term well explained. Total=15 marks)

## **QUESTION 4**

- A. Who is an Internal Auditor? (1mark)
  - B. State at least seven (7) general responsibilities of the Internal Audits at the various levels of Government, as contained in the existing Financial Regulations. (14marks)
- (Total=15 marks)

## **QUESTION 5**

Outline the procedures adopted in respect of auditing the following documents.

- a. Revenue
- b. Vote Book
- c. Control of Security Documents

(5marks each for each term well explained. Total 15 marks)

## **QUESTION 6**

The public sector consists of various areas needing special attention by virtue of the mode needing special attention by virtue of the mode of operations involved in their activities. This section covers the audit of such areas as:

- a. Pension Audit
- b. Audit of Defence and Security Agencies
- c. Audit of Nigerian Foreign Missions and Agencies
- d. Audit of Contracts or Projects

Discuss the above listed areas of audit.

(3.5marks each for each term well explained. Total = 15 marks)