



**NATIONAL OPEN UNIVERSITY OF NIGERIA
14/16 AHMADU BELLO WAY, VICTORIA ISLAND, LAGOS
SCHOOL OF MANAGEMENT SCIENCES**

SEPTEMBER/OCTOBER 2015 EXAMINATION

COURSE CODE: ACC411 **CREDIT UNIT:** 3
COURSE TITLE: ADVANCED AUDIT AND ASSURANCE
TIME ALLOWED: 2 ½ HOURS
INSTRUCTIONS: 1. Attempt question number one (1) and any other (3) questions.
2. Question number 1 carries 25 marks, while the other three (3) questions carry 15 marks each.
3. Present all your points in coherent and orderly manner

QUESTION 1

Write an example of a Reporting Accountant's report on a proposed merger of Agip Nigeria Plc ("Agip") with Unipetrol Nigeria Plc ("Unipetrol") on the financial Statements of Unipetrol Nigeria plc for 5 years and 6 months ended 30 June, 2002.

(25 marks)

QUESTION 2

The Auditor-General's office is organised in such a way as to enhance the performance of his numerous functions. Consequently, the office is divided into different departments. Identify and explain them.

(15 marks)

QUESTION 3

State and explain the various types of public sector audit.

(15 marks)

QUESTION 4

Explain what you understand by the nature, classes and methods of investigation. (15 marks)

QUESTION 5

(a) Mention any two categories of debtors who may be declared bankrupt. (5 marks)

(b) Mention four categories of persons who may petition a court praying that the debtor be adjudged bankrupt (10 marks)

QUESTION 6

Explain each of these ethical concepts in your own understanding.

- (a) Integrity,
- (b) Obligation
- (c) Objectivity/Independence
- (d) Public Expectations

(15 marks)