

1. Give short answers for the following questions: (20)
  - i. Outline the factors on which fraud risk assessment depends.
  - ii. What are the main concepts about risk assessment?
  - iii. What are the internal factors that should be considered for fraud risk assessment?
  - iv. What is 'inherent risk'?
  - v. Define the term 'residual risk'.
  
2. Prepare a fraud - risk assessment check list for any business of your choice. (10)