

ASSESSMENT # 9

Total Marks: 30

1. Give short answers to the following questions: (20)
 - i. Outline the factors on which fraud risk assessments depend.
 - ii. What are the main concepts of risk assessment?
 - iii. What internal factors should be considered in a fraud risk assessment?
 - iv. What is 'inherent risk'?
 - v. Define the term 'residual risk'.

2. Prepare a fraud-risk assessment checklist for any business of your choice. (10)