

- 1. Provide short answers for the following questions:** (15)
 - i.** What is an Audit?
 - ii.** Why are audits carried out?
 - iii.** What are the six parts of an audit report?

- 2. When would be the best time to perform an audit and why? What should be taken into account when considering the timing of an audit?** (7)

- 3. There are two kinds of audits, internal and external - explain the purpose, functions and benefits of both.** (8)