

ASSESSMENT # 17**Total Marks: 30**

- 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**