



# IIA-CIA-PART3-3P<sup>Q&As</sup>

CIA Exam Part Three: Business Knowledge for Internal Auditing

**Pass IIA IIA-CIA-PART3-3P Exam with 100% Guarantee**

Free Download Real Questions & Answers **PDF** and **VCE** file from:

<https://www.geekcert.com/iia-cia-part3-3p.html>

100% Passing Guarantee  
100% Money Back Assurance

Following Questions and Answers are all new published by IIA Official Exam Center

-  **Instant Download** After Purchase
-  **100% Money Back** Guarantee
-  **365 Days** Free Update
-  **800,000+** Satisfied Customers





### QUESTION 1

Which of the following phases of a business cycle are marked by an underuse of resources?

1) The trough. 2) The peak. 3) The recovery. 4) The recession.

- A. 1 and 3 only
- B. 1 and 4 only
- C. 2 and 3 only
- D. 2 and 4 only

Correct Answer: B

---

### QUESTION 2

A retail organization mistakenly did not include \$10,000 of inventory in the physical count at the end of the year. What was the impact to the organization's financial statements?

- A. Cost of sales and net income are understated
- B. Cost of sales and net income are overstated
- C. Cost of sales is understated and net income is overstated.
- D. Cost of sales is overstated and net income is understated.

Correct Answer: C

---

### QUESTION 3

Which of the following application controls is the most dependent on the password owner?

- A. Password selection
- B. Password aging
- C. Password lockout
- D. Password rotation

Correct Answer: A

---

### QUESTION 4

Which of the following statements is true regarding the reporting of tangible and intangible assets?



- A. For plant assets cost includes the purchase price and the cost of design and construction
- B. For intangible assets cost includes the purchase price and development costs
- C. Due to their indefinite nature intangible assets are not subject to amortization
- D. The organization must expense any cost incurred in developing a plant asset

Correct Answer: C

---

#### QUESTION 5

An organization engages in questionable financial reporting practices due to pressure to meet unrealistic performance targets. Which internal control component is most negatively affected?

- A. Monitoring.
- B. Control activities.
- C. Risk assessment.
- D. Control environment.

Correct Answer: D

[IIA-CIA-PART3-3P PDF Dumps](#)

[IIA-CIA-PART3-3P Exam Questions](#)

[IIA-CIA-PART3-3P Braindumps](#)