

Tentin päivämäärä / Date of exam: 20.3.2014
Opintojakson koodi, nimi ja tentin numero / The code and the name of the course and number of the exam: 721193S Advanced Auditing, 1st exam
Tentaattori(t)/ Examiner(s): Petri Sahlström
Sallitut apuvälineet / The devices allowed in the exam: <input type="checkbox"/> Laskin (ei graafinen/ohjelmoitava)/Calculator (not graphic, programmable) <input type="checkbox"/> Sanakirja/Dictionary <input type="checkbox"/> Muu materiaali, tarkennettu alla/Other material, specified below
Tenttiin vastaaminen / Please answer the questions <input checked="" type="checkbox"/> suomeksi/ in Finnish <input checked="" type="checkbox"/> englanniksi/ in English
Kysymyspaperi on palautettava / Paper with exam questions must be returned: <input type="checkbox"/> Kyllä/Yes <input checked="" type="checkbox"/> Ei/No

1. Explain:

- Agency problem
- Tolerable error in sampling
- Meta-analysis

2. Simunic model about the audit fee.

- What is the model?
- What it tells about the determinants of the audit fees?
- What was the research problem of the original Simunic (1980) journal article?

3. Types of audit reports. (ISA 700, 705, 706). Eilifsen et al. 2010, Ch. 18.
Most often auditor renders a standard unmodified report, but sometimes it is necessary to deviate from a standard wording of the audit report. Eilifsen et al. presents a figure explaining six different types of audit reports described in ISA 700, 705 and 706. Explain the situation and conditions leading to each one of these six different types of audit reports. Provide an example of each different type of audit reports.