

MARCH 2025 PROFESSIONAL EXAMINATIONS
AUDIT & ASSURANCE (PAPER 2.3)
CHIEF EXAMINER'S REPORT, QUESTIONS AND MARKING SCHEME

EXAMINER'S GENERAL COMMENTS

The standard of the paper was generally good covering all the syllabus. The questions were practical and within the new syllabus in terms of structure and weightings. The paper was not overloaded and broadly free from ambiguities, errors and typing mistakes.

PERFORMANCE OF CANDIDATES

The overall performance was very good. A total of one hundred and nineteen (119) candidates sat for the examination, out of this total, one hundred (100) passed and nineteen (19) failed. In terms of percentages, the pass rate was 84% compared to 87 % achieved in November 2024.

NOTABLE STRENGTHS & WEAKNESSES OF CANDIDATES

Strengths

Some candidates showed a strong understanding of;

- ❖ Role of the internal audit function and can compare this to the role of the external auditors
- ❖ Public sector auditing
- ❖ Client engagement acceptance

Some candidates provided clear and concise answers.

Weaknesses

Some candidates, however, showed limited understanding of:

- ❖ Audit finalization and reporting
- ❖ Audit strategy
- ❖ Procedure to gather audit evidence

Some candidates' handwriting was very poor requiring time and effort read and award marks.

QUESTION ONE

- a) IAASB Handbook 2023-2024 edition, includes the definition of assurance engagements and its elements, which is a very useful piece of information for external auditors.

Required:

Explain **FIVE** elements of assurance engagement as defined in the IAASB Handbook 2023-2024 edition. **(10 marks)**

- b) Section 320 of the IESBA Code of Ethics includes the requirement and procedures that auditors are required to follow before acceptance of new client relationship or changes in an existing engagement.

Required:

State and explain **FIVE** factors to consider in client engagement acceptance as explained in Section 320 of the IESBA Code of Ethics. **(10 marks)**

(Total: 20 marks)

QUESTION TWO

- a) During the audit of Tanko Company LTD, a manufacturer of plywood, it came to the External Auditor's attention that the company was under investigation by the Environmental Protection Agency for breaches of environmental regulations. The company also recently came under adverse media reportage for doing little to restore the forest that is depleted as a result of their operations.

Required:

- i) Explain **FOUR** procedures that may be performed by the auditor to gather evidence about the possible impact of these developments. **(12 marks)**
- ii) What does the auditor do if there are no actual or suspected non-compliance matters? Justify your response. **(3 marks)**
- b) Internal and external auditors often carry out their work using similar procedures. However, there are a number of fundamental differences between the two audit roles.

Required:

Distinguish between *internal audit* and *external audit*. **(5 marks)**

(Total: 20 marks)

QUESTION THREE

- a) The overall audit strategy sets the scope, timing and direction of the audit and guides the development of a more detailed plan. Audit plan converts the audit strategy into a more detailed plan and includes the nature, timing and extent of audit procedures to be performed by the engagement team members in order to obtain sufficient and appropriate audit evidence to reduce audit risk to an acceptable level.

Required:

Discuss the content of an audit strategy memorandum and its relevance to an audit.

(15 marks)

- b) Kalomo & Partners, an audit firm, has decided to enhance its audit procedures by integrating Artificial Intelligence (AI) technologies. The firm aims to leverage on AI to audit financial data and transactions more efficiently and effectively. As part of this initiative, the audit team is exploring how AI can be used to analyse large datasets, identify anomalies, and improve the accuracy of their audit findings.

The management of Kalomo & Partners is seeking to understand the best practices for using AI in auditing and the potential challenges they may encounter. The firm wants to ensure that the integration of AI aligns with auditing standards and enhances the overall quality of their audit processes.

Required:

- i) Explain how AI can be utilised in auditing financial data and transactions. **(2 marks)**
ii) State **TWO** potential benefits of using AI in the audit process of Kalomo & Partners.

(3 marks)

(Total: 20 marks)

QUESTION FOUR

- a) During the audit of Abako Manufacturing LTD, the audit team from Henne Frema & Associates is awaiting written representations from management. One of the key areas of concern is the completeness of the financial records provided due to high turnover of staff especially at the finance department.

Required:

- i) Explain *letter of representation*. **(2 marks)**
ii) Identify **EIGHT** statements/issues that may form part of a letter of representation. **(4 marks)**
iii) Discuss **TWO** actions that the auditor would take if management refuse to provide the letter of representation. **(4 marks)**

- b) You are part of the team auditing a client who is part of a large multinational group. During the audit, your team noted that the company is reporting adverse liquidity and solvency ratios. Also, the company was in breach of its loan covenants and recently lost a major customer.

Your team has requested that management provide forecast of financial results showing that the company will be liquid and solvent in the foreseeable future, at least 12 months from the date of reporting to support management use of the going concern assumption in the preparation of the financial statements. Your team has also requested a letter of financial support from the company's parent company.

The team has assessed that a material uncertainty exists and the use of the going concern assumption is inappropriate in the absence of the requested mitigation information.

Required:

- i) State the type of audit report to be issued should management fail to provide the requested mitigation information. **(4 marks)**
- ii) Assess the impact of the evidence provided on the audit report. Assume a material uncertainty still exists even after providing the needed evidence but the use of the going concern is appropriate. **(6 marks)**

(Total: 20 marks)

QUESTION FIVE

- a) Kwade and Lobi Associates, an audit firm based in Tamale, has been engaged by Mawuena Mines LTD, a licensed medium mining company, to audit their financial statements for the year ending 2023. This engagement marks a significant milestone for the audit firm, as it is their most substantial client to date, with audit fees constituting nearly 40% of the firm's annual service revenue.

Auditing a mining company necessitates specialised skills, knowledge and experience in the mining industry to form an audit opinion. To address these requirements, the audit firm has engaged Miss Ewoenam Agbesi, the firstborn of the Engagement Partner, who holds an MSc in Mining Engineering from the University of Mines & Technology. Although she has just graduated, her expertise in mining is considered crucial for this audit.

Given the complexity and significance of the audit, the engagement also necessitates the involvement of other auditors to provide their opinions on specific aspects of the financial statements.

Required:

- i) Identify and explain **THREE** factors Kwade and Lobi Associates should consider when determining whether to use the work of Miss Ewoenam Agbesi as an expert in mining. **(6 marks)**
 - ii) What specific aspects of the financial statements might necessitate the involvement of other auditors? Provide examples related to the mining industry. **(4 marks)**
- b) The Auditor General of Ghana has a critical role in ensuring financial accountability and transparency in the country. He has a mandate which includes several key responsibilities.

Required:

Enumerate **FIVE** mandates of the Auditor General as enshrined in the 1992 Constitution of the Republic of Ghana. **(10 marks)**

(Total: 20 marks)

SUGGESTED SOLUTION

QUESTION ONE

a) Elements of assurance engagement as defined in the IAASB Handbook 2023-2024

Elements of assurance engagements

- **Tripartite relationship**

The Practitioner: This is the individual or firm providing the assurance service. They are responsible for performing the engagement according to relevant standards and procedures.

The Responsible Party: This is the individual or organization responsible for the subject matter of the assurance engagement. For example, in a financial audit, the responsible party is usually the management of the organization being audited.

The Intended Users: These are the individuals or groups who rely on the assurance report to make informed decisions. They could be investors, regulators or other stakeholders.

- **Subject Matter**

The subject matter is the information or data that is being evaluated in the assurance engagement. It could be financial statements, compliance with regulations or the effectiveness of internal controls. The subject matter must be identifiable and measurable so that the practitioner can perform a proper evaluation.

- **Suitable Criteria**

Suitable Criteria are the benchmarks or standards used to evaluate the subject matter. They provide a framework against which the subject matter is assessed. For example, in a financial audit, the criteria are generally the applicable accounting standards. The criteria must be suitable, relevant and agreed upon by the parties involved.

- **Evidence:**

Evidence refers to the information and data collected by the practitioner to support their findings and conclusions. It is obtained through various methods, such as testing, observation, and inquiry. The quality and quantity of evidence are crucial in forming a reasonable basis for the assurance report.

- **Assurance Report:**

This is the final output of the engagement, where the practitioner expresses their conclusion about the subject matter based on the evidence gathered. The report provides the assurance level, reasonable or limited that the information or processes being reviewed are free from material misstatement or in accordance with the criteria.

(2 marks each for any 5 well-explain points = 10 marks)

b) Factors to consider in client engagement acceptance

New or existing client acceptance procedures are essential steps that audit firms undertake before accepting a new client or continuance engagement. These procedures help ensure that the audit firm has sufficient information about the potential client and the engagement to determine if they can ethically and effectively undertake the audit. These acceptance

procedures are designed to ensure that the audit firm can conduct the audit with integrity, independence, and competence while managing potential risks effectively. Here are five external audit acceptance procedures:

Understanding/Knowledge about the Client:

The audit firm evaluates the potential client's background, reputation, and integrity. This involves gathering information about the client's industry, financial stability, regulatory compliance history, and any legal or ethical issues that might affect the audit engagement. It's crucial for the audit firm to assess whether the client's values align with theirs and if there are any conflicts of interest.

Assessment of Independence:

Auditors must maintain independence from their clients to ensure impartiality and objectivity. Before accepting an engagement, the audit firm assesses any relationships, financial interests, or other factors that could impair their independence. The assessment includes reviewing relationships between the client and the audit firm's personnel to ensure there are no conflicts of interest.

Evaluation of Competence and Resources:

The audit firm assesses whether it has the necessary competence, skills, resources, and experience to perform the audit effectively. This includes evaluating whether their staff has the appropriate technical knowledge and expertise in the client's industry and the complexities of the client's operations.

Understanding Terms of Engagement:

Before accepting the audit engagement, the audit firm and the client agree on the terms of the engagement, including the scope of work, responsibilities of both parties, and the expected timeline. This agreement is typically formalized in an engagement letter, which outlines the terms and conditions of the audit engagement.

Risk Assessment:

Auditors conduct a preliminary risk assessment of the client to understand potential risks associated with the audit engagement. This includes assessing financial risks, operational risks, legal risks, and other factors that could impact the audit process. The audit firm evaluates whether the client's financial statements present significant risks of material misstatement and determines the audit approach and procedures accordingly.

(2 marks each for any 5 well explain points = 10 marks)

(Total: 20 marks)

EXAMINER'S COMMENTS

Most Candidates explained elements of assurance engagement as defined in the IAASB Handbook 2023-2024 edition very well and scored high marks. Others deviated in answering question 1(b) restricting the factors to consider in client engagement acceptance to the fundamental principles of integrity, objectivity, professional competence & due care, confidentiality and professional behavior.

QUESTION TWO

a)

i) **Procedures to be performed by the auditor to gather evidence**

- Understand the company's applicable legal and regulatory framework through the audit firm's knowledge of working with similar clients in the past.
- Understand and inquire of management concerning compliance with laws and regulations.
- Inspect correspondence with relevant licensing or regulatory bodies.
- Obtain an understanding of how management is made aware of actual or suspected noncompliance.
- Obtain reports from complaints or other similar processes, including hotlines, if applicable.
- Obtain audit evidence when compliance with laws and regulations has a direct and material impact. Read minutes of management and those charged with governance
- Ascertain whether non-compliance with laws and regulations, including illegal acts, has occurred. Inquiring of the entity's management and in-house legal counsel or external legal counsel concerning litigation, claims and assessments.
- Obtain written representations regarding instances of actual or suspected non-compliance with laws and regulations.

(Any four points well explained @ 3 marks each = 12 marks)

- ii) In the absence of any actual or suspected non-compliance matters, no further procedures are necessary beyond those performed to understand the entity and its environment, to identify actual or suspected non-compliance, and requesting written representations from management regarding the entity's compliance with laws and regulations. (3 marks)

b) **Difference between internal and external audit**

	Internal audit	External audit
Duties and responsibilities	To examine systems and controls and assess risks in order to make recommendations to management for improvement. The internal auditor's work program will therefore to a large extent be dictated by management.	To express an opinion on the truth and fairness of the annual financial statements. The external auditor will therefore carry out whatever work he deems necessary to reach that opinion.
Qualification to act	No statutory requirements - management select a suitably competent person to act as internal auditor. It is therefore possible that the internal auditor may not be as competent as the external auditor, depending on management's recruitment criteria.	Set out by statute. This ensures that the external auditor is independent of the entity and suitably qualified

Appointed by	Management. In order to give as much independence as possible the internal auditor should therefore report to the highest level of management.	The shareholders. This ensures independence.
Reporting	Typically reports to the audit committee or board of directors. Internal audit reports are usually internal documents meant for the organization's management.	Reports to the shareholders or the public, depending on the organization's structure. The external auditor's report is part of the annual financial statements.
Frequency	Ongoing and continuous throughout the year. Internal audits are conducted periodically or as needed based on the organization's risk assessment and audit plan.	Typically annual, aligned with the organization's financial reporting cycle. The external audit is usually conducted at the end of the fiscal year to review the financial statements
Methodology	Uses a risk-based approach to determine audit priorities and procedures. Internal auditors may use various methods including interviews, document reviews, and testing controls.	Follows generally accepted auditing standards (GAAS) or international standards on auditing (ISA). Focuses on the accuracy of financial statements and compliance with accounting standards.

(1 mark each for any 5 well explain points = 5 marks)

(Total: 20 marks)

EXAMINER'S COMMENTS

Good number of candidates were able to state and explain factors to consider in client engagement acceptance very well and obtained high marks but struggled to explain procedures to gather audit evidence.

QUESTION THREE

a) **Content of audit strategy memorandum and its relevance to the audit.**

The overall audit strategy sets the scope, timing and direction of the audit and guides the development of the more detailed audit plan. The establishment of the overall audit strategy involves the following:

- Determining the characteristics of the engagement that define its scope such as:
 - ✓ the financial reporting framework used (for example, international financial reporting standards);
 - ✓ any industry specific reporting requirements; and
 - ✓ the location of the components of the entity (for example, there might be overseas branches).
- Ascertaining the reporting objectives of the engagement, such as reporting deadlines and the nature of communications required.
- Considering important factors which will determine the focus of the audit team's efforts, such as:
 - ✓ Materiality thresholds;
 - ✓ high risk areas of the audit,
 - ✓ the audit approach (for example, whether the auditor is planning to rely on the entity's internal controls); and
 - ✓ any recent developments in relation to the entity, the industry or financial reporting requirements.

The above will then allow the auditor to decide on the nature, extent and timing sources needed to perform the engagement. In particular, the auditor should consider:

- where experienced members of staff may be needed (for example, on high risk areas),
- the number of staff to be allocated to specific areas (for example, extra staff may be needed for attendance at the year-end inventory count);
- when the resources are needed (for example, are more staff needed at the final audit than at the interim audit); and
- how such resources are to be managed, directed and supervised (for example, the timing of team briefing meetings and manager and partner reviews of work performed by other members of the audit team).

Once the overall audit strategy has been established the auditor can develop the more detailed audit plan.

The audit plan will set out:

- the procedures to be used in order to assess the risk of misstatement in the entity's accounting records/financial statements; and
- planned further audit procedures for each material audit area. These audit procedures might be in response to the risks assessed, or specific procedures to be carried out to ensure that the engagement complies with ISAs.

(15 marks)

b)

i) **How AI can be utilized in auditing financial data and transactions:**

Data Analytics and Pattern Recognition: AI can analyze large volumes of financial data to identify patterns and trends that may not be easily noticeable through traditional auditing methods. Machine learning algorithms can process historical data to establish norms and detect deviations from these patterns, highlighting potential areas of concern. For example, AI can be used to analyze transaction histories and flag unusual transactions that may indicate fraud or errors.

Anomaly Detection: AI can continuously monitor financial transactions to detect anomalies in real-time. By setting predefined parameters and learning from past data, AI systems can identify transactions that fall outside the norm, such as sudden spikes in expenses or revenue. AI can alert auditors to investigate transactions that deviate significantly from typical patterns, such as unusually large payments or unexpected changes in transaction frequency.

Automated Reconciliation: AI can automate the reconciliation of accounts, matching transactions across different ledgers and systems to ensure consistency and accuracy. This reduces the time and effort required for manual reconciliation. AI can match invoices with payments and identify discrepancies, such as duplicate payments or missing entries, thus streamlining the reconciliation process.

Risk Assessment: AI can assess the risk profile of various financial transactions and accounts by analyzing historical data and current trends. This helps auditors prioritize high-risk areas that need more detailed examination. AI can score transactions based on risk factors such as transaction size, frequency, and the parties involved, allowing auditors to focus on high-risk transactions.

Natural Language Processing (NLP): NLP, a branch of AI, can be used to analyze unstructured data, such as emails, contracts, and other text documents, to extract relevant information and identify potential compliance issues or fraud. NLP can scan large volumes of contracts to ensure they meet regulatory requirements or identify clauses that may pose financial risks.

(Any 2 relevant points for 2 marks)

ii) **Potential benefits of using AI in the audit process for Kalomo & Partners**

Increased Efficiency: AI can handle large volumes of data at a much faster rate than human auditors, significantly reducing the time required for data analysis and transaction review. By automating routine tasks such as data entry, reconciliation, and anomaly detection, auditors can focus on more complex and judgment-based aspects of the audit, improving overall productivity.

Enhanced Accuracy: AI algorithms can minimize human errors in data analysis and transaction processing, leading to more accurate audit results. Automated data reconciliation and anomaly detection ensure that inconsistencies are identified and addressed promptly, reducing the risk of overlooking errors or fraudulent activities.

Improved Risk Management: AI can provide more comprehensive risk assessments by analyzing large datasets and identifying patterns that indicate potential risks. Auditors can prioritize their efforts on high-risk areas identified by AI, ensuring a more targeted and effective audit process.

Real-Time Monitoring: AI enables continuous auditing by monitoring financial transactions in real-time, allowing for the immediate detection of anomalies and potential issues. -time alerts and notifications help auditors address issues as they arise, improving the responsiveness and timeliness of the audit process.

Cost Savings: By automating labor-intensive tasks, AI can reduce the overall cost of the audit process, freeing up resources for other strategic initiatives. manual labor and increased efficiency lead to lower operational costs, making the audit process more cost-effective.

(Any 2 relevant points for 3 marks)

(Total: 20 marks)

EXAMINER'S COMMENTS

Majority of candidates produced good answers and scored high marks on the use of AI in auditing and its benefits in the audit process. However, some candidates were unable to discuss the content of an audit strategy memorandum and its relevance to an audit.

QUESTION FOUR

a)

- i) A letter of representation is a written statement by management provided to confirm certain matters or to support audit evidence.

(2 marks)

- ii) **Issues that may form part of a letter of representation**

A letter of representation may include the following statements:

- The letter of representation relates to the audit of the client company
- The management of the entity have fulfilled their responsibilities for the preparation of the financial statements and the financial statement give a true and fair view and are free from material misstatement
- The assumptions made by management to make accounting estimates are reasonable
- Related party relationships and transactions have been disclosed
- All events after the reporting period have either been adjusted or disclosed
- The effect of any uncorrected misstatements (a list of which must be attached to the letter) is immaterial
- The auditors have been provided with all relevant material, including the books of account and unrestricted access to individuals within the entity
- All transactions have been recorded and are included in the financial statements
- Management have disclosed to the auditors all information that is relevant to fraud or suspected fraud.

(Any 8 relevant points @ 0.5 mark each = 4 marks)

iii) **Actions that the auditor would take if management refuses to provide the letter of representation**

If management refuses to provide requested letter of representation, the auditor is required to:

- Discuss the matter with management;
- Re-evaluate the integrity of management and reconsider the impact on other representations and audit evidence; and
- Take appropriate action, including considering the effect on the auditor's report.

(Any 2 points at 2 marks each = 4 marks)

b)

- i) A disclaimer of opinion is appropriate this circumstance because, the audit team is unable to obtain sufficient appropriate audit evidence about multiple elements of the financial statements. Possible effects can be assessed to be material and pervasive to the financial statement.

(4 marks)

- ii) An unmodified opinion will be issued with an emphasis of matter paragraph on going concern. The emphasis of matter paragraph should point users of the company's financial statements to the notes included in the financial statement describing the material uncertainty in the use of the going concern assumption.

(6 marks)

(Total: 20 marks)

EXAMINER'S COMMENTS

Almost all the candidates answered the question on letter of representation and its content very well but only few were able to state the type of audit report to be issued should management fail to provide the requested mitigation information.

QUESTION FIVE

a)

- i) **Factors Kwade and Lobi Associates should consider when determining whether to use the work of Miss Ewoenam Agbesi**

Competence and Qualifications: The audit firm must evaluate Ms. Serwaa Berko's qualifications to ensure she possesses the necessary knowledge, skills, and experience in mining. This includes her MSc in Mining Engineering and any relevant certifications or professional experience. Since Miss Ewoenam Agbesi has recently graduated, the firm should review her academic background and any practical experience gained during her studies or internships.

Objectivity and Independence: It is crucial to assess Miss Ewoenam Agbesi's objectivity to ensure her work is free from bias. The fact that she is the Engagement Partner's daughter may raise concerns about her independence. The audit firm should implement safeguards, such as having her work reviewed by an independent third party, to mitigate any potential conflicts of interest.

Reputation and Reliability: The firm should consider Miss Ewoenam Agbesi's reputation and reliability in the field of mining. This involves seeking references or feedback from her academic supervisors or colleagues. Although she is new to the profession, any positive testimonials or references can help establish her credibility.

Scope and Nature of the Work: The audit firm must define the scope of Miss Ewoenam Agbesi's work and ensure it aligns with the audit requirements. This includes specifying the areas where her expertise is needed, such as assessing mineral reserves or evaluating mining operations. Clear communication of expectations and deliverables will help in effectively integrating her work into the audit process.

Documentation and Reporting: The audit firm should ensure that Miss Ewoenam Agbesi's work will be adequately documented and reported. This includes maintaining comprehensive records of her findings, methodologies, and conclusions. Proper documentation will facilitate the review and verification of her work by the audit team and any other external reviewers.

(Any 3 points well explained @ 2 marks each = 6 marks)

- ii) **Specific aspects of the financial statements that might necessitate the involvement of other auditors**

Valuation of Mineral Reserves and Resources: Determining the value of mineral reserves and resources requires specialized knowledge and techniques. Accurate valuation is crucial for financial reporting and impacts asset valuation and impairment assessments. Estimating the economically recoverable quantities of minerals and their fair value.

Environmental Liabilities and Provisions: Mining companies often face significant environmental liabilities, including reclamation and remediation obligations. Assessing

these liabilities requires expertise in environmental regulations and cost estimation. Calculating the present value of future remediation costs for decommissioned mining sites.

Revenue Recognition from Mining Operations: Revenue from mining operations can be complex, involving multiple streams such as sales of extracted minerals, royalties, and by-products. Ensuring proper revenue recognition in compliance with accounting standards may require specialized auditors. Verifying the timing and measurement of revenue from the sale of gold and other mined products.

Assessment of Operational Efficiency and Cost Management: Mining operations involve substantial capital and operational expenditures. Evaluating the efficiency of operations and cost management practices may necessitate expertise in mining engineering and operational auditing. Reviewing the efficiency of extraction processes and the allocation of costs to various mining activities.

Compliance with Mining Regulations and Safety Standards: Mining companies must adhere to numerous regulations and safety standards. Auditing compliance with these requirements requires an understanding of the regulatory environment and industry-specific standards. Assessing compliance with local mining laws, health and safety regulations, and environmental standards.

(4 marks)

b) Mandates of the Auditor General

The mandate for public sector audit is vested exclusively in the Auditor-General. Article 187 of the 1992 Constitution of Ghana, provides the mandate of the Auditor General as follows:

- To audit and report on the public accounts of Ghana and of all public offices, including: the courts; the central and local government administrations of the Universities and public institutions of like nature; and any public corporation or other body or organisation established by an Act of Parliament.
- The Auditor-General or any person authorised or appointed for the purpose of the audit by the Auditor-General shall have access to all books, records returns and other documents relating or relevant to those accounts.
- All the public accounts of Ghana and of all other persons or authorities referred to in clause (2) of article 187 shall be kept in such form as the Auditor-General shall approve.
- In the performance of his functions under this Constitution or any other law the Auditor-General shall not be subject to the direction or control of any other person or authority.
- He may disallow any item of expenditure which is contrary to law and surcharge:
 - the amount of any expenditure disallowed upon the person responsible for incurring or authorising the expenditure; or
 - any sum which has not been duly brought into account, upon the person by whom the sum ought to have been brought into account; or
 - the amount of any loss or deficiency, upon any person by whose negligence or misconduct the loss or deficiency has been incurred.

(2 marks each for any 5 well-explain points = 10 marks)

(Total: 20 marks)

EXAMINER'S COMMENTS

The mandates of the Auditor General as enshrined in the 1992 Constitution of the Republic of Ghana was very popular question that produced good answers and marks for candidates but some candidates struggled to answer the case study question.

CONCLUSION

Tuition providers did extremely well helping most candidates to pass. They should keep up the good work and bring the above-mentioned weaknesses to the attention of their candidates especially type of audit reports and when it would be appropriate to issue each one of them. They should also train them how to answer questions using case studies by giving them more assignments using the new exam structure, sample questions and conducting more mock examinations to assist them prepare for the subsequent exams. Candidates are encouraged to make good use of new study text and sample questions to improve their performance in subsequent examinations.