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PAPER P7

高级审计与认证业务（国际版）

ADVANCED AUDIT AND ASSURANCE (INTERNATIONAL)

BPP Learning Media 著

FOR EXAMS IN 2010



华中科技大学出版社

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ACCA

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In this January 2010 edition

- We discuss the **best strategies** for revising and taking your ACCA exams
- We show you how to be **well prepared** for your exam
- We give you **lots of great guidance** on tackling questions
- We show you how you can **build your**
- We provide you with **three** mock exam
- We provide the **ACCA examiner's answers** as well as our own to the June and December 2009 exams as an additional revision aid

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FOR EXAMS IN 2010

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Skills Module

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F4 公司法与商法 (英国)

F5 Performance Management

F5 业绩管理

F6 Taxation (UK)

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P4 Advanced Financial Management

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P6 Advanced Taxation (UK)

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问题索引

本清单/索引里的标题显示了问题包含的主要课题。但是问题通常涵盖了几个不同的课题。

本练习册涵盖了基于旧大纲 *审计和鉴证服务* 设定的问题，因为它们的类型和/或内容与P7考试中出现的类似问题。这些问题已经过修正，以反映当前的考试形式。

A和B部分：法规环境及职业和道德考量

	分值	时间分配 (分钟)	页码	
			问题	答案
1 客观性威胁 (AAS 6/07)	15	27	3	67
2 Corundum (AAS 6/02)	15	27	3	69
3 Becker (12/08)	20	36	4	71
4 Boleyn (AAS 12/06)	15	27	4	75
5 Bartolome (AAS 6/05)	15	27	5	76
6 Smith & Co (6/08)	17	31	5	79
7 Depeche (AAS 6/03) (修正)	20	36	6	83
8 Dedza (样卷)	20	36	6	85
9 Clifden (6/09)	17	31	7	89

C部分：执业管理

10 Hawk Associates (AAS 6/04)	15	27	8	92
11 Fox & Steeple (AAS 6/06)	15	27	8	95
12 Ingot & Co (样卷)	20	36	9	97
13 Nate & Co (12/07)	20	36	9	100
14 Azure (AAS 6/02) (修正)	25	45	10	103
15 Turnals	25	45	11	108
16 TS Circuits	25	45	12	111
17 Dragon 集团 (6/09)	32	58	13	113

D部分：任命

18 Pulp (6/08)	17	31	15	118
19 Aspersion (AAS 12/01)	20	36	15	121
20 Visean (AAS 6/02)	20	36	16	125
21 Crocus (12/08)	26	47	16	130
22 Vema (AAS 12/03)	20	36	17	133
23 Volcan (AAS 6/05)	20	36	18	137
24 Poppy (12/08)	20	36	19	139
25 Keffler (AAS 6/06)	20	36	19	143
26 Harvard	20	36	20	146
27 Albreda (AAS 12/05)	20	36	20	148
28 Lamont (AAS 6/07)	20	36	21	152

	分值	时间分配 (分钟)	页码	
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30 Seymour (AAS 12/06)	20	36	22	156
31 Mulligan (12/07)	20	36	23	159
32 Shire (AAS 12/05)	24	43	24	162
33 Plaza (AAS 6/05)	24	43	25	166
34 Azure 航空 (AAS 12/04)	24	43	25	170
35 Alakazam (AAS 12/01)	25	45	26	173
36 Meadow (AAS 12/02) (修正)	25	45	27	177
37 ABC (AAS 6/03) (修正)	25	45	28	181
38 Harrier 摩托 (AAS 6/04)	25	45	29	186
39 Champsers (6/09)	34	61	30	189
40 Murray (AAS 6/07)	25	45	31	195
41 Prescott (AAS 6/06) (修正)	25	45	32	198
42 Cusiter (AAS 6/07)	25	45	33	201
43 Ferry (AAS 6/03)	25	45	35	204
44 Geno Vesa 农场 (AAS 6/05)	26	47	35	208
45 Indigo (AAS 12/05)	26	47	36	212
46 Hydra 运动公司 (AAS 12/03) (修正)	30	54	37	216
47 Yates (AAS 6/06) (修正)	30	54	38	221
48 Cerise (AAS 12/04) (修正)	30	54	40	225
49 Beeski (样卷)	30	54	41	228
50 Cuckoo 集团	30	54	41	232
51 Bluebell (12/08)	34	61	42	234
52 Pavia (AAS 12/06) (修正)	30	54	44	240
53 Robster (6/09)	17	31	47	244
54 Efex 工程 (样卷)	30	54	47	247
55 Island (12/07)	30	54	48	251
56 Sci-Tech (12/07)	30	54	49	256
57 Rosie (6/08)	32	58	51	261
58 Medix (6/08)	34	61	52	266

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59 Petrie (AAS 6/07)	17	31	55	272
60 Cinnabar 集团 (AAS 6/02)	15	27	55	274
61 Icehouse (AAS 6/03)	15	27	56	277
62 Dexter (12/08)	20	36	57	279
63 Johnston和Tiltman (AAS 6/06) (修正)	15	27	57	283
64 Hegas (AAS 6/05)	15	27	58	285
65 Beige Interiors (AAS 12/04)	15	27	59	287
66 Pluto (6/09)	17	31	59	290
67 Cleaves (AAS 12/06)	15	27	60	293
68 Blod (6/08)	17	31	60	295

	分值	时间分配 (分钟)	页码	
			问题	答案
69 Axis & Co (样卷)	20	36	61	298
70 Avid (AAS 12/01) (修正)	20	36	62	299
71 Bertie & Co (12/07)	20	36	63	302

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问题 72 至 76

模拟卷 2

问题 77 至 81

模拟卷 3 (2009 年 12 月试卷)

问题 81 至 85

Question index

The headings in this checklist/index indicate the main topics of questions, but questions are expected to cover several different topics.

Questions set under the old syllabus paper *Audit and Assurance Services* (AAS) are included because their style and content are similar to that of the P7 exam. The questions have been amended to reflect the current exam format.

Marks	Time allocation Mins	Page number	
		Question	Answer

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3 Becker (12/08)	20	36	4	71
4 Boleyn (AAS 12/06)	15	27	4	75
5 Bartolome (AAS 6/05)	15	27	5	76
6 Smith & Co (6/08)	17	31	5	79
7 Depeche (AAS 6/03) (amended)	20	36	6	83
8 Dedza (Pilot paper)	20	36	6	85
9 Clifden (6/09)	17	31	7	89

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11 Fox & Steeple (AAS 6/06)	15	27	8	95
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13 Nate & Co (12/07)	20	36	9	100
14 Azure (AAS 6/02) (amended)	25	45	10	103
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19 Aspersion (AAS 12/01)	20	36	15	121
20 Visean (AAS 6/02)	20	36	16	125
21 Crocus (12/08)	26	47	16	130
22 Vema (AAS 12/03)	20	36	17	133
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24 Poppy (12/08)	20	36	19	139
25 Keffler (AAS 6/06)	20	36	19	143
26 Harvard	20	36	20	146
27 Albreda (AAS 12/05)	20	36	20	148
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29	RBG (AAS 12/06)
30	Seymour (AAS 12/06)
31	Mulligan (12/07)
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35	Alakazam (AAS 12/01)
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37	ABC (AAS 6/03) (amended)
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39	Champers (6/09)
40	Murray (AAS 6/07)
41	Prescott (AAS 6/06) (amended)
42	Cusiter (AAS 6/07)
43	Ferry (AAS 6/03)
44	Geno Vesa Farm (AAS 6/05)
45	Indigo (AAS 12/05)
46	Hydrasports (AAS 12/03) (amended)
47	Yates (AAS 6/06) (amended)
48	Cerise (AAS 12/04) (amended)
49	Beeski (Pilot paper)
50	Cuckoo Group
51	Bluebell (12/08)
52	Pavia (AAS 12/06) (amended)
53	Robster (6/09)
54	Efex Engineering (Pilot paper)
55	Island (12/07)
56	Sci-Tech (12/07)
57	Rosie (6/08)
58	Medix (6/08)

Marks	Time allocation Mins	Page number	
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24	43	25	170
25	45	26	173
25	45	27	177
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25	45	29	186
34	61	30	189
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25	45	35	204
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26	47	36	212
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30	54	38	221
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30	54	41	228
30	54	41	232
34	61	42	234
30	54	44	240
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66	Pluto (6/09)	17	31	59	290
67	Cleeves (AAS 12/06)	15	27	60	293
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71 Bertie & Co (12/07)	20	36	63	302

Mock exam 1

Questions 72 to 76

Mock exam 2

Questions 77 to 81

Mock exam 3 (December 2009 paper)

Questions 81 to 85

Planning your question practice

Our guidance from page xxiv shows you how to organise your question practice, either by attempting questions from each syllabus area or **by building your own exams** – tackling questions as a series of practice exams.

ACCA examiner's answers

The ACCA examiner's answers to questions marked 'Pilot paper' or '12/07' can be found on the BPP website at the following link:

www.bpp.com/acca/examiner-solutions

Additional question guidance

Additional guidance to certain questions can be found on the BPP website at the following link:

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Topic index

Listed below are the key Paper P7 syllabus topics and the numbers of the questions in this Kit covering those topics.

If you need to concentrate your practice and revision on certain topics or if you want to attempt all available questions that refer to a particular subject, you will find this index useful.

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Professional liability	68(c)
Prospective financial information	42, ME2 Q2
Provisions and contingencies	21, 22, 25, 26, 27, 41, 52(c), 55 (b)
Quality control	12, 55(c), ME2 Q5
Related party transactions	18, 19
Reporting to those charged with governance	40(c), 68(a)
Risk assessments	32, 35-39, 44-48, 51(a), 55(a), 58, ME1 Q1, ME2 Q1
Share-based payments	51(b)
Segmental information	36
Subsequent events	69(d), ME2 Q4(a)
Using the work of others	37, 50, ME2 Q3
Written representations	48(b)

Using your BPP Practice and Revision Kit

Tackling revision and the exam

You can significantly improve your chances of passing by tackling revision and the exam in the right ways. Our advice is based on recent feedback from ACCA examiners.

- We look at the dos and don'ts of revising for, and taking, ACCA exams
- We focus on Paper P7; we discuss revising the syllabus, what to do (and what not to do) in the exam, how to approach different types of question and ways of obtaining easy marks

Selecting questions

We provide signposts to help you plan your revision.

- A full **question index**
- A **topic index** listing all the questions that cover key topics, so that you can locate the questions that provide practice on these topics, and see the different ways in which they might be examined
- **BPP's question plan** highlighting the most important questions and explaining why you should attempt them
- **Build your own exams**, showing how you can practise questions in a series of exams

Making the most of question practice

At BPP we realise that you need more than just questions and model answers to get the most from your question practice.

- Our **Top tips** provide essential advice on tackling questions, presenting answers and the key points that answers need to include
- We show you how you can pick up **Easy marks** on some questions, as we know that picking up all readily available marks often can make the difference between passing and failing
- We include **marking guides** to show you what the examiner rewards
- We include **examiners' comments** to show you where students struggled or performed well in the actual exam
- We refer to the **2009 BPP Study Text** (for exams in 2010) for detailed coverage of the topics covered in questions
- In a bank at the end of this Kit we include the **examiner's answers** to the June and December 2009 papers. Used in conjunction with our answers they provide an indication of all possible points that could be made, issues that could be covered and approaches to adopt. **Note that the examiner's draft answers for the December 2009 exam have not been updated for technical changes coming into effect for exams in 2010** (particularly in relation to the IAASB Clarity Project). However, the BPP model answers for these questions (in Mock Exam 3) have been updated.

Attempting mock exams

There are three mock exams that provide practice at coping with the pressures of the exam day. We strongly recommend that you attempt them under exam conditions. **Mock exams 1 and 2** reflect the question styles and syllabus coverage of the exam; **Mock exam 3** is the December 2009 paper.

Revising P7

General exam support from BPP Learning Media

BPP Learning Media is committed to giving you the best possible support in your quest for exam success. With this in mind, we have produced **guidance** on how to revise and techniques you can apply to **improve your chances of passing** the exam. This guidance can be found on the BPP Learning Media web site at the following link:

www.bpp.com/acca/examtips/revising-for-ACCA-exams.doc

A paper copy of this guidance is available by emailing learningmedia@bpp.com

Topics to revise

Paper P7 is a challenging higher level paper consisting of two compulsory case-study style questions in Section A (worth a total of 50-70 marks) and two out of three short scenario questions in Section B.

In her examiner's approach to this paper, Lisa Weaver, the P7 examiner, has stated that planning and risk assessment are key areas which are likely to form part of a compulsory question. Evidence is also likely to feature in Section A. Reporting could come up in either a compulsory or optional question, similarly ethical and professional issues. Current issues could come up anywhere on the paper so it is important that students do not ignore this area and make sure they keep up to date by reading *student accountant* and reviewing the accountancy and financial press.

One of the general features of Professional level papers is the availability of professional marks. These will generally be awarded in Section A and comprise four to six marks. They will be awarded for the degree of professionalism with which answers are presented. For example, if you are asked to set out your answer as a letter or a report, marks will be awarded for presentation. Other professional marks could be awarded for the form of your answer such as the structure or logical flow of arguments. You should assume that if a question asks for a certain format, that there will be some professional marks available.

To summarise, although this paper does contain an optional element, we **strongly advise** that you do not selectively revise certain topics – any topic from the syllabus could be examined anywhere on the paper. Selective revision will limit the number of questions you can answer and hence reduce your chances of passing.

Question practice

You should use the Passcards and any brief notes you have to revise the syllabus, but you mustn't spend all your revision time passively reading. **Question practice is vital**; doing as many questions as you can in full will help develop your ability to analyse scenarios and produce relevant discussion and recommendations. The question plan on page xxiv tells you what questions cover so that you can choose questions covering a variety of syllabus areas.

Make sure you leave enough time in your revision schedule to practise 30 mark Section A questions, as such questions are compulsory in the exam. The scenarios and requirements of Section A questions are more complex and will integrate several parts of the syllabus, therefore practice is essential. Also ensure that you attempt all three mock exams under exam conditions.

Passing the P7 exam

Displaying the right qualities and avoiding weaknesses

(a) Reading time

You have 15 minutes of reading time – make sure you use it wisely. Given that Section A will consist of two compulsory questions, worth 50-70 marks in total, you could spend the time analysing and planning these questions and doing them first, and then choose and tackle the optional questions from Section B.

(b) The following are examples of things to avoid – and note our comments about action to take in each case.

Failure to complete the paper	This problem can be avoided by ensuring that you have a very disciplined exam technique and that you set times in which to answer questions and, when that time is over, you move on to the next question. Lots of practice at answering questions in timed conditions will help you to discipline yourself in this way. Remember, it is easier to get marks at the outset of answering a question (when all the marks are still available) than to get the last few remaining marks for a question (when you have made all the easy points and are struggling with the most difficult aspects of the question).
Not reading the question	We recommend that you read each question more than once. Try to force yourself to read slowly as well. Although the exam is time-limited, reading the question properly is a good investment.
Lack of comprehension and analytical skills	These are higher level skills which you have to learn at this level and the best way to enhance them is to practise as many questions as you can. In addition, once you have completed your own answer, you should always work through the suggested answer referring back to the question so that you can see the links that have been made.
Lack of lower level assumed knowledge	You should endeavour not to commence your P7 studies until you have completed your F8/2.6 studies. It is not possible to pass P7 unless you have a very firm understanding of basic auditing theory.
Lack of awareness of current issues	You should ensure that you keep up to date with current issues in the auditing and business world, by reading examiner articles as a minimum, but preferably by keeping an eye on the accountancy press throughout your studies.
Failure to respond in a practical/commercial way	The answer to this problem is to practice lots of questions, read other people's answers to questions in this Kit and on the ACCA website and to try and think about how you would respond in practice if it were one of your clients.
Lack of relevant practical experience	You may not be able to do anything about this if you are not employed in a relevant field. However, if you can, do. For example, if you can discuss with your managers the necessity of getting relevant experience and they are able to meet that need, try and obtain as much relevant experience as you can. If not, the best you can do is follow the advice for the previous point, which should stand you in good stead.
Inability to reach a conclusion/make a decision	You must get into the habit of drawing conclusions where the requirement is to do so. Again, practise questions where this is required, and, when reading questions note whether you are required to draw a conclusion or make a decision.
Poor exam technique/time allocation	This point links to the first point made above. There is a great deal of guidance concerning exam technique in this kit. Read it and put it into practice.