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Ch 2 Auditing Assurance Services

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Chapter 2, End of Chapter, Discussion Questions and Problems, Exercise 2-17 Page 44 Here is a tip: The quality of audit service can be achieved if the firm's quality policies and procedures will be consistently applied on all firm's audit engagements.

[Solved] Chapter 2, Problem 2-17 - Auditing and Assurance ...

Audit, attesting and assurance services: CPAs provide audit, attesting and assurance services to their clients. Auditing service is an organized procedure of recording and summarizing financial statement. In attesting services CPAs issues a statement about the trustworthiness and honesty of financial information. Assurance services involve examination of any kind of financial document, business transactions, and sources of financial information.

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2.21 A system of quality control provides firms with reasonable assurance that the firm and its personnel (1) comply with professional standards and applicable regulatory and legal requirements and (2) issue reports that are appropriate in the circumstances.. The six elements of a system of quality control are: 1. Leadership responsibilities for quality within the firm ("tone at the top")

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