

HOW THE EFFECTIVENESS OF INTERNAL
AUDIT DEPARTMENT IS EVALUATED :
INDEPENDENT AUDITORS' VIEW.

A Paper Submitted to the
School of Accountancy
MARA Institute of Technology
Shah Alam, Selangor Darul Ehsan.

In Partial Fulfillment of the Requirement
for Advanced Diploma in Accountancy.

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ACKNOWLEDGEMENT

First and foremost I would like to express my appreciation to Puan Norlela Bte Zaini, my research advisor, an Audit Lecturer of School of Accountancy, MARA Institute of Technology, Shah Alam, for her idea, invaluable guidance and advice in making this research paper a success.

I offer my sincere thanks to the following practitioners who stand in the forefront of the accounting profession and whoever responded to my plea for help :-

- all the respondents from the established Audit Firms around Kuala Lumpur.
- all the respondents from the established private companies around Shah Alam, Petaling Jaya and Kuala Lumpur.

The ready responses and helpful contributions gave me a wealth of ideas and illustrative material to expand in this research paper.

I should also like to record my appreciation and gratitude of the discussion with, and advice I have had from, colleagues and friends, which have helped to clarify many of the ideas in this research paper.

Thank you for your aid, courage and friendship.

ABSTRACTS

Internal auditing is an emerging profession as it is expanding and growing day by day. Thus, the scope of work in this profession need to keep pace with the new concepts and techniques developed for internal audits and with the new responsibilities trusted upon them. Further, the measurement placed on the effectiveness of the work of internal auditors by the external auditors varies from one organization to another. To determine how effective the internal audit would be, there would be some basis or criteria that need to be placed by the external auditor for them to rely upon their (internal auditor) audit work.

Along with growth, however, comes expanded authority and increased responsibility, and so, the discipline broadens to cover the duties of internal auditors, with a greater accountability.

The research paper is divided into five chapters, as follows :-

Chapter One : introduces internal auditing, including the objectives of study, research methodology and scope and limitation of study.

Chapter Two : this chapter provides the development of the internal auditing, and also the concept of effective internal audit department itself.

Chapter Three: deals with data collection procedures, in this chapter how the material is carried out is discussed.

Chapter Four : in this chapter, the findings from the survey is discussed and analysed. This includes background of the respondents and the main content of the paper that is, the measurement used by the independent auditor to evaluate the effectiveness of internal audit department in private companies, and to what extent they are relying.

Chapter Five : deals with the conclusion arrived, and recommendations.

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