

Fraud Audit and Forensic Accounting

Level CPA Final Subject Code FP501 Exam Marks 100

Assessment Level: Advanced/Conceptual/Practical/Expert/Professional

Assessment Strategy

Section A: MCQ's 05(5Marks)	Competency Questions 3 (6Marks)	Case Studies/Scenario base Question 1 (9Marks)
Section B: MCQ's 05(5Marks)	Competency Questions 3 (6Marks)	Case Studies/Scenario base Question 1(9Marks)
Section C: MCQ's 05(5Marks)	Competency Questions 5 (15Marks)	Case Studies/Scenario base Question 1(10Marks)
Section D: MCQ's 05(5Marks)	Competency Questions 5 (15Marks)	Case Studies/Scenario base Question 1(10Marks)

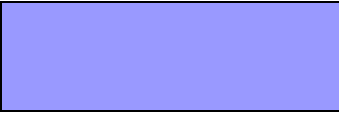
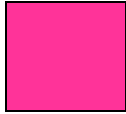
Syllabus

Section	Lead Topics	Indicative Syllabus
Section A: 20%	Background of Fraud Audit and Forensic Accounting	The Fraud Cycle Forensic Accountant and Audits Forensic Accountants Fraud Auditors
	Fraud Principles	What is Fraud? Fraud Triangle Scope of Fraud Fraud Taxonomies Fraud Tree Evolution of Typical fraud
	Fraud Schemes	ACFE Fraud Tree Financial Statement Schemes Corruption schemes Asset Misappropriation schemes

Section	Lead Topics	Indicative Syllabus
Section B: 20%	Red Flags	Common Red Flags Specific Red Flags Fraud detection model Red Flags of following Schemes: Cheque Fraud, Credit Card Fraud, Internet Fraud, Cyber Fraud, Transactions Fraud, Insurance fraud, Property fraud, Purchases fraud, Sales Fraud
	Fraud Risk Assessment	Risk Assessment Factors Risk Assessment Best practices Risk Management Checklists and documentation

Section	Lead Topics	Indicative Syllabus
Section C: 30%	Fraud Prevention	Prevention environment Perception of Deception Classic Approaches Accounting Cycles
	Fraud Detection	Fraud Detection Axioms Common Detection Methods Specific Detection Methods
	Fraud Response	Fraud Policy Fraud response Team Recovery

Section	Lead Topics	Indicative Syllabus
Section D: 30%	Computer Crime	History and Evolution of Computer Crime Characteristics of the Computer Crime INFOSEC Profiling Internet Fraudsters
	Gathering Evidence	Rules of Evidence Hearsay Exceptions Other Rules of Evidence
	Fraud and the Public Accounting Profession	History of the Fraud and the Auditor Fraud and The Auditor's Liability Fraud and the Auditors' Responsibility



Fraud and The Auditor's Role