



FEDERAL UNIVERSITY, OYE EKITI
FACULTY OF MANAGEMENT SCIENCES
DEPARTMENT OF ACCOUNTING
FIRST SEMESTER EXAMINATION 2023/2024 SESSION
COURSE CODE: ACC 307

COURSE TITLE: FORENSIC ACCOUNTING AND FRAUD MANAGEMENT I
INSTRUCTION: ANSWER 3 (THREE) QUESTIONS in ALL
TIME ALLOWED: 2 HOURS 30 MINUTES

1. Suspected frauds are categorized by a number of different methods usually referred to as internal or external frauds. What are the common types of fraud schemes under the Fraud Act? Give FIVE examples under each group. **(20 marks)**
- 2a. What is forensic accounting? **(2 marks)**
- 2b. In order to prove that a person has committed larceny; you would have to prove four elements. Enumerate and discuss these four elements. **(18 marks)**
- 3a. Dr Steve Albrecht in his research study motivating factors of occupation fraud came up with the ten most highly ranked factors from the list of personal characteristics. **(10 marks)**
- 3b. From your knowledge gathered in forensic Accounting and fraud management it is understood that fraud is real and there are people who commit fraud and there is always a reason for this act. Discuss. **(10 marks)**
- 4a. An hypothesis developed by Donald R. Cressey (1919-1987) which attempts to explain the conditions that are generally present when fraud occurs has become better known as the 'fraud triangle'. Explain this statement explicitly with an aid of diagram. **(12 marks)**
- 4b. State and Explain the typical motivations fraud perpetrators could be identified with. **(8 marks)**
- 5a. What is corporate governance? **(2 marks)**
- 5b. State the major ethical issues in corporate governance. **(8 marks)**
- 5c. Write short notes on the following:
 - i. Ethics **(2 marks)**
 - ii. ESG Risk **(2 marks)**
 - iii. Fraud Risk **(2 marks)**
 - iv. Cyber Risk **(2 marks)**
 - v. Enterprise Risk Management **(2 marks)**