**Chapter 1: The Forensic Accounting Profession**

1. The use of a forensic accountant as an expert witness is primarily to do which of the following?
   1. Settle disputes out-of-court
   2. **Assist the trier of fact**
   3. Be an advocate for the plaintiff or defendant
   4. Fulfill the court’s obligation of due diligence
2. As consultants, which of the following services do forensic accounts not provide?
   1. Advice on fraud risk mitigation
   2. Valuation of an estate
   3. **Opining on the fair presentation of financial statements**
   4. Financial impact of mergers and acquisitions
3. Having knowledge in which of the following areas is important for a forensic accountant?
   1. Information technology
   2. Psychology
   3. Criminology
   4. **All of the above**
4. If a forensic accountant advertises his or her services, under AICPA Professional Standard which of the following may be stated in the ad?
   1. We guarantee favorable results
   2. We only get paid if we win
   3. **We are members of the AICPA**
   4. We know all the judges
5. Forensic accountants can serve in which of the following roles?
   1. Consultants to the court
   2. Expert witnesses for plaintiffs
   3. Consultants for attorneys
   4. **All of the above**
6. How does forensic accounting differ from auditing?
   1. Auditors look only at the past, whereas forensic accountants look at the present and future.
   2. Only auditors can express opinions.
   3. **Forensic accountants must follow the legal rules of procedure and evidence.**
   4. Staff auditors do not need to be CPAs, whereas all forensic accountants must be CPAs.
7. Which of the following is not a typical forensic accounting service?
   1. **Providing an expert opinion on the presentation of a company’s financial statements.**
   2. Providing a valuation of a business in a divorce case.
   3. Investigation fraudulent financial transactions posted in the books.
   4. Searching for hidden assets in a bankruptcy case.
8. Forensic accountants should have knowledge of all of the following except?
   1. The federal rules of evidence.
   2. **The federal rules for taking suspects into custody.**
   3. The federal rules of civil procedure.
   4. State and local court procedures and rules.
9. A forensic accountant would not normally be engaged to do which of the following?
   1. Assist a company in writing internal controls to prevent and detect fraud.
   2. Provide the value of a business for an estate tax return.
   3. **Serve as a fact witness at a trial.**
   4. Investigate fraud in a government or not-for-profit entity.
10. Which of the following is not considered a forensic accounting credential?
    1. Certified Valuation Analyst (CVA)
    2. Certified Fraud Examiner (CFE)
    3. Master Analyst in Financial Forensics (MAFF)
    4. **Certified Management Accountant (CMA)**