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### **CHAPTER 4 ASSURANCE AND CONSULTING SERVICES**

The audit is the first step, followed by assurance. The audit is done by an internal auditor or external auditor, whereas an audit firm does Assurance. Auditing includes making sure ethical presentation, fairly presented, accurate, and it also checks whether financial reports are as per accounting standard and accounting principle.

### **Audit vs Assurance | Top 5 Best Differences (with ...**

Assurance and Accounting, Tax Advisory Services, Management Consulting, Book-keeping Budgetary controls, Cost accounting, Internal control reviews,

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Small business services, Translation accounting, Fiduciary, General accounting & auditing practice internet audit, Corporate taxation, Deferred taxation, International taxation, Value Added Taxes

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disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes.”

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The Institute of Internal Auditors (IIA) defines internal audit as the “independent, objective assurance, and consulting activity designed to add value and improve an organization’s operations.

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Internal auditors are a company's financial watchdogs. Their task is to objectively examine a company's financial documents and review the operating procedures independent of management. When...

### **An Internal Audit Vs. a Consulting Role | Small Business ...**

Auditing and consulting are, at the same time, a vital but also impossible combination. They follow on from each other in the sense that it is not unusual for an auditor to analyse the state of affairs, but also to offer advice on how things can be improved. But they're also far apart with entirely different principles.

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