

CA FINAL

RISK MANAGEMENT

IN-HOUSE

CASE STUDY SERIES

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Case Study 4 Answers

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Answer

Part 1: Cash

1. **h.** Bank reconciliation
2. **d.** Review and approval of checks and support
3. **e.** Three-way match in AP (purchase order, receiving report, invoice)

Part 2: Inventory

1. **c.** LCM analysis (independent report)
2. **g.** Annual inventory count (independent firm)