GDB No1 Solution

**ACC 311**

For Any Solution Just Comment on Website

**Solution:**

According to ICAP following are the general principal for the auditors;

* Professional Ethics
* International Standards on Auditing
* Professional Skepticism
* Professional Ethics

There are a number of ethical matters that are extremely important for auditors to consider when performing their work. It is vital to the public image and credibility of the profession that the auditor is seen to be behaving in an acceptable manner in addition to actually complying with the ethical requirements.

**Independence**:

Auditor is independent of management i.e. he is not under the control or influence of management.

**Integrity**:

Auditor is honest and is not corrupt. He is straight forward in performing his professional work.

**Objectivity**:

He obtains the evidence needed to form an opinion and his opinion is based on that evidence alone. He is not subjective in forming his opinion.

**Professional Competence and Due Care**:

Auditor has attained certain professional qualification, has acquired the requisite skill and has attained the experience necessary for the audit and performs his work with planning and due diligence.

**Confidentiality**:

Auditor neither discloses the information obtained during the course of his audit without permission of his client (except when required in a court of law) nor uses that information himself.

**Professional Behavior:**

He should not only act in a professional manner but should also appear to be a professional. He should maintain his professional knowledge and skill at a level required to ensure that a client or employer receives the benefit of competent professional service based on up-to-date developments in auditing practice and relevant legislation.