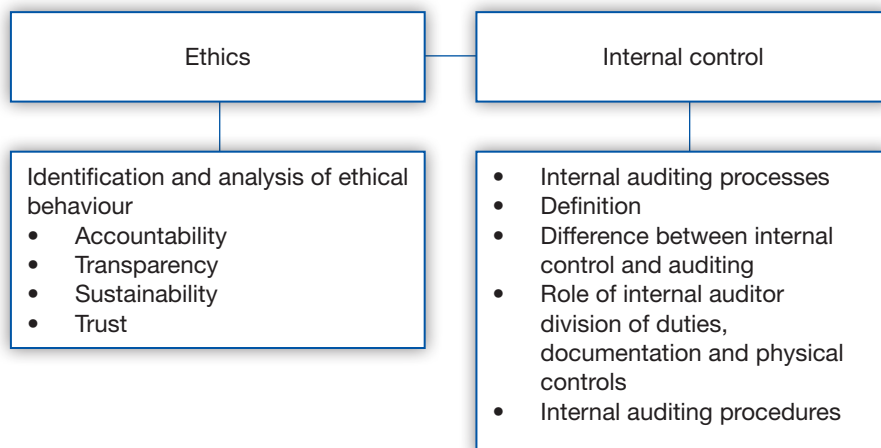


# Revision: Accounting environment

In order to complete this chapter, you should already be able to:

- explain a code of ethics, ethical values and the King Code of Ethics
- list and explain the accounting internal control processes
- explain and apply the internal control measures for cash receipts, cheque payments, petty cash, debtors, creditors, fixed assets and trading stock/inventory.

This chapter will cover:



On completion of this chapter, you should be able to:

- identify and analyse ethical behaviour applicable to the business environment with reference to: accountability, transparency, sustainability, and trust
- define and explain internal control and internal auditing
- identify the differences between internal control and internal auditing
- list the role of the internal auditor
- identify the internal auditing procedures for: handling cash, buying and selling on credit, inventory, debtors and creditors.