

MOI = Memorandum of Incorporation, Companies Act = Companies Act 71 of 2008, as amended

Assignment 2 - Guidance

QUESTION 1

22 marks

Specific comments

Question 1.1 (a)

The question requires the calculation of the public interest score of Mastering Chef. The public interest score is discussed in study unit 3.1 of your study guide. The score is calculated by means of the four factors shown on page 31 of your study guide. Note that a full point is added for every part of a million. A similar question is on page 81 of your study guide. A discussion of regulation 28 of the Companies Act (which applies in this scenario) is on pages 79-80 of your study guide.

Question 1.1 (b)

The question requires you to discuss whether or not Mastering Chef should be audited for the year under review. The factors in the table on page 30 of your study guide should be included in your discussion.

Question 1.2 (a)

The question requires you to list the requirements to be appointed as auditor. Thus, you should only list the theory. Study unit 6.3 of your study guide applies. Pay specific attention to the table on page 87 of the study guide.

Question 1.2 (b)

In this question you should apply the requirements that you have listed in your solution to question 1.2 (a) to the information given in the scenario. You have to evaluate each candidate's eligibility to be appointed as auditor and then conclude whether each candidate is eligible or not.

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Lingjun Ying



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Table of Contents Aue1601 Assignment 2 Studynoteswiki

1. Understanding the eBook Aue1601 Assignment 2 Studynoteswiki
 - The Rise of Digital Reading Aue1601 Assignment 2 Studynoteswiki
 - Advantages of eBooks Over Traditional Books
2. Identifying Aue1601 Assignment 2 Studynoteswiki
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Aue1601 Assignment 2 Studynoteswiki
 - User-Friendly Interface
4. Exploring eBook Recommendations from Aue1601 Assignment 2 Studynoteswiki
 - Personalized Recommendations
 - Aue1601 Assignment 2 Studynoteswiki User Reviews and Ratings
 - Aue1601 Assignment 2 Studynoteswiki and Bestseller Lists
5. Accessing Aue1601 Assignment 2 Studynoteswiki Free and Paid eBooks
 - Aue1601 Assignment 2 Studynoteswiki Public Domain eBooks
 - Aue1601 Assignment 2 Studynoteswiki eBook Subscription Services
 - Aue1601 Assignment 2 Studynoteswiki Budget-Friendly Options

6. Navigating Aue1601 Assignment 2 Studynoteswiki eBook Formats
 - ePub, PDF, MOBI, and More
 - Aue1601 Assignment 2 Studynoteswiki Compatibility with Devices
 - Aue1601 Assignment 2 Studynoteswiki Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Aue1601 Assignment 2 Studynoteswiki
 - Highlighting and Note-Taking Aue1601 Assignment 2 Studynoteswiki
 - Interactive Elements Aue1601 Assignment 2 Studynoteswiki
8. Staying Engaged with Aue1601 Assignment 2 Studynoteswiki
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Aue1601 Assignment 2 Studynoteswiki
9. Balancing eBooks and Physical Books Aue1601 Assignment 2 Studynoteswiki
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Aue1601 Assignment 2 Studynoteswiki
10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine Aue1601 Assignment 2 Studynoteswiki
 - Setting Reading Goals Aue1601 Assignment 2 Studynoteswiki
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Aue1601 Assignment 2 Studynoteswiki
 - Fact-Checking eBook Content of Aue1601 Assignment 2 Studynoteswiki
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
14. Embracing eBook Trends
 - Integration of Multimedia Elements

- Interactive and Gamified eBooks

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