

THE CONSULTANCY OR COUNSELING ASSURED BY INTERNAL AUDIT

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Abstract:

Internal audit activity has two components, respectively consultancy activity for management and the assurance activity for the functionality of internal control system within the entity. Taking into consideration the fact that the consultancy activity was not developed within the normative framework that regulates internal audit, it was organized and regulated, subsequently, by the Order of ministry of public finances no. 1.702/2006, for modifying and completing the Order of ministry of public finances no. 946/2005. The article presents the concepts behind consultancy/counseling and assurance, the types of consultancy and the consultancy missions' type. Also, in the material' second part there are being presented the resemblances and the differences between the two activities and, also, their complementary features in the internal auditor's practice.

Keywords: *internal audit, consultancy, counseling.*

JEL codes:: *M42, M59*