Southern Industries: A Realistic Simulation of Substantive Testing for Accounts Receivable. Case Critical-Thinking Questions 1. The senior chose to use a haphazard sample selection for confirmation and bucket testing. Should the senior have used this method for sample selection? What other types of sample selection exist? What are the pros and cons of those types? (MAX 200 words 2. When looking at the allowance for doubtful accounts calculations and management inquiries, do you think the company’s policies on allowance for doubtful accounts is reasonable? Given the high proportion of accounts in the 91 and over bucket, should the company consider altering their payment terms? What other factors could the company consider to try and reduce their customers from not paying their accounts? (MAX 150 words) 3. The senior listed four alternatives for you to select from to test accounts receivable cutoff. Which procedure did you chose and defend why this was the best way to test cutoff? (MAX 150 words) 4. Based on the results of audit tests, opine on the reasonableness of the accounts receivable balance. Write a memo to be included in the audit files that addresses the reasonableness of the accounts receivable balance. (MAX 200 words) Max 700 words for the paper ( 500 words are enough) The rest of words that I order is for the excel.