As part of the audit of different audit areas, auditors should be alert for the possibility of unrecorded liabilities. For each of the following audit areas or accounts, describe a liability that can be uncovered and the audit procedures that can uncover it:

1. Minutes of the board of directors meetings
2. Land and buildings
3. Rent expense
4. Interest expense
5. Cash surrender value of life insurance
6. Cash in the bank
7. Officers’ travel and entertainment expenses