

END SEMESTER THEORY EXAMINATION JANUARY-2021

Program:	B.Com (Pass)	Year/Semester:	5th- Semester
Course/Subject:	Auditing	Duration:	03:00 Hrs
Course/Subject Code:	06020512	Maximum Marks:	60
		Batch:	2017 & 2018

Instructions:-

1. Write Your Roll No. on the Question Paper.
2. Candidate should ensure that they have been provided correct question paper. Complaint(s) in this regard, if any should be made within 15 minutes of the commencement of the exam. No complaint(s) will be entertained thereafter.
3. All Questions are compulsory. Marks are indicated against each question.
4. Illustrate your answer with diagram wherever required.

SECTION-A**(Very Short Answer Type Questions)****Note: All Questions are compulsory: -****[12×1=12 Marks]**

S. No.	Question	Marks Allotted
1	Define auditing mean.	1
2	Illustrate internal audit.	1
3	Name any 2 objectives of Internal Audit	1
4	Discuss the Concept of True & Fair	1
5	What is observation technique?	1
6	Define vouching?	1
7	What do you mean by routine checking?	1
8	Whether an Auditor is mandatory to appoint?	1
9	Auditor has access to all records. explain	1
10	Define modified report.	1
11	Explain qualified report	1
12	What is investigation?	1

SECTION-B
(Short Answer Type Questions)

Note: All Questions are compulsory: -

[4×2=8 Marks]

S. No.	Question	Marks Allotted
13	Explain about the importance of accounting standards?	2
14	Explain about verification of assets?	2
15	How casual vacancy arises while appointing auditor in a company?	2
16	Explain about role of C&AG?	2

SECTION-C
(Descriptive Answer Type Questions)

Note: All Questions are compulsory: -

[4×4=16 Marks]

S. No.	Question	Marks Allotted
17	What do you mean by internal control system? As an auditor what understanding should be known to achieve the objectivity of internal control system.	4
18	What are the considerations an auditor should focus upon while vouching the cash related transactions?	4
19	Explain the provisions relating to appointment of an auditor. What are the disqualification of an auditor?	4
20	What are the difference between audit and investigation?	4

SECTION-D
(Long Answer Type Questions)

Note: All Questions are compulsory: -

[4×6=24 Marks]

S. No.	Question	Marks Allotted
21	Briefly explain about the types of auditing? Also explain the inherent limitations of the auditing?	6
22	Mr. Aman is appointed as the auditor of Khushi hospitals Ltd. What are the basic things Mr Aman will audit to arrive at the conclusion of giving an opinion on true and fair view of Khushi Hospitals ltd.?	6

23	Whether the appointment is valid under the provisions of Companies Act: A Chartered Accountant has been appointed as the auditor of Laxman Ltd. in the annual general meeting of the company held in September ,2015 which assignment he accepted. Subsequently in January, 2016 he joined B, another chartered accountant, who is the manager Finance of Laxman Ltd. as partner	6
24	Explain about different types of reporting by Auditor while expressing his opinion on audit report?	6