

B.Com. DEGREE (C.B.C.S.S.) EXAMINATION, MARCH 2016**Sixth Semester****Core Course 16—PRACTICAL AUDITING**

(Common for Model I B.Com, Model II B.Com and UGC sponsored B.Com.)

[2013 Admissions]

Time : Three Hours

Maximum : 80 Marks

Part A*Answer all questions.**Each question carries 1 mark.*

1. What is meant by audit working proper ?
2. What do you mean by audit programme ?
3. What is internal control ?
4. What is vouching ?
5. What is contingent liability ? Give an example.
6. What is meant by audit report ?
7. What is meant by investigation ?
8. What is fraud in accounts ?
9. What is Tax audit ?
10. State any two Auditing and Assurance standards.

(10 × 1 = 10)

Part B*Answer any eight questions.**Each question carries 2 marks.*

11. What are the qualifications of an auditor ?
12. What do you understand by "Criminal Liability" of an auditor ?
13. What are the requirements of a valid voucher ?
14. What are the importance of vouching ?
15. State the procedure to removal of an auditor.
16. State the different types of auditor's report.
17. What are the various types of fraud in accounts ?

Turn over

18. State the differences between Verification and Valuation.
19. What are the features of performance audit ?
20. What are the objectives of social audit ?
21. How to audit the share transfer ?
22. What are the merits of EDP auditing ?

(8 × 2 = 16)

Part C

*Answer any six questions.
Each question carries 4 marks.*

23. Explain the merits and demerits of audit programme.
24. Explain the criminal offences of which an auditor may be guilty under provisions of the Indian Companies Act.
25. Explain the advantages of internal check.
26. Differentiate Internal audit and Independent audit.
27. Highlight various disqualifications of a company auditor.
28. Explain the audit procedure of share capital.
29. Explain the scope of Audit and Assurance Standards.
30. What are the differences between Auditing and Investigation ?
31. What are the objectives of management audit ?

(6 × 4 = 24)

Part D

*Answer any two questions.
Each question carries 15 marks.*

32. Discuss the considerations to be consider before commencement of an audit work.
33. Explain the vouching procedure of cash sales, cash purchases and payment of wages.
34. Throw into light the investigation procedure on behalf of purchaser of a running business.
35. What are the rights and duties of an auditor ? Explain.

(2 × 15 = 30)