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Name:

Reg. No:

FIFTH SEMESTER B.Com. PROFESSIONAL DEGREE EXAMINATION, NOV. 2024

(CUCBCSS-UG)

(Regular /Supplementary/Improvement)

CC17U BCP5 B21 – AUDITING AND ASSURANCE

(Core Course)

(2017 Admission onwards)

Time: Three Hours

Maximum: 80 Marks

Part A

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

Choose from the following:

1. An internal auditor is:
(a) Temporary Employee (b) Daily Wager
(c) Permanent Employee (d) None of the above.
2. Statutory audit is an -----
(a) Internal audit (b) External Audit (c) Independent audit (d) Private audit
3. Breach of Duty will be -----
(a) Negligence (b) Misstatements (c) Misfeasance (d) None of these
4. The Policies and procedures that safeguard the firm's asset by preventing fraud and errors.
(a) Internal control (b) Audit plan (c) Test checking (d) Vouching
5. C A A T stands for:
(a) Computer assisted audit technique (b) Comptroller audit and testing
(b) Control audit and assisting technique (c) Checking and auditing technique

Fill in the blank:

6. ----- are set of systematic guidelines used by auditors while conducting audit.
7. Pre arranging and coordinating the work of Audit of a client is called -----
8. ----- certificate of truth of statement that's the auditor makes.
9. Due to lack of audit evidence auditor issues a -----
10. -----, is the documentary evidence in support of transaction in book of account.

(10 × 1 = 10 Marks)

Part B (Short Answers Questions)

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

11. Give an account on Auditing.
12. What do you mean by audit sampling?
13. Give any two objectives of Indian auditing and assurance standard board.
14. What is test checking?
15. What is cost audit?
16. Who is a statutory auditor?
17. List out any two limitations of an audit program.
18. Give the meaning of internal audit.
19. What is window dressing?
20. What is audit planning?

(8 × 2 = 16 Marks)

Part C (Short Essay Questions)

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

21. Give any five differences between auditing and investigation.
22. What is an audit program? Mention its advantages.
23. Explain briefly the appointment and removal of statutory auditors.
24. Discuss any five professional qualities of an auditor.
25. Give a short note about the material in planning and performance of audit.
26. Differentiate between vouching and verification.
27. List out any five differences between internal audit and internal check.
28. What is government audit? Enlist its features.

(6 × 4 = 24 Marks)

Part D (Essay Questions)

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

29. Explain in detail the rights duties and liabilities of an auditor.
30. What is audit planning? Explain its steps.
31. What is Auditing? Discuss its Advantages and Disadvantages.

(2 × 15 = 30 Marks)
