

15U660

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Name:

Reg. No.....

SIXTH SEMESTER B.Com. DEGREE EXAMINATION, MARCH 2018

(CUCBCSS-UG)

CC15U BC6 B13 - AUDITING

Commerce – Core Course

(2015 Admission)

Time: Three Hours

Maximum: 80 Marks

Part –A

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

A. Choose the correct answer from brackets:

1. _____ means “proving the truth or confirmation”
a) Vouching b) Verification c) Inspection d) Auditing
2. Institute of Chartered Accountants of India was established
a) 1956 b) 1949 c) 1956 d) 1948
3. The scope of internal audit is decided by the :
a) Shareholders b) Management
c) Government d) Law
4. Concealment of shortage by delaying the recording of cash receipts is known as
a) Embezzlement b) Misappropriation
c) Lapping d) None of these
5. Stock should be valued at
a) Cost
b) Market price.
c) Cost less depreciation.
d) Cost or Market price whichever is lower

B. Fill in the blanks:

6. The ownership of audit working papers rests with _____.
7. A Qualified report is called _____.
8. Pre-arrange and coordinating the work of audit of a client is called _____.
9. Sales book is used to record _____.
10. The Casual Vacancy of an auditor is filled by _____.

(10 x 1 = 10 Marks)

Part B

Short answer questions.

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

11. Define Audit Report.
12. What is Investigation?
13. What are Contingent Liabilities?
14. What is a Voucher?
15. Enumerate any two objectives of Government Audit.
16. What is Tax Audit?
17. State two features of EDP Audit Approach.
18. What are Wasting Assets?
19. What is Routine Checking?
20. What do you mean by Disclaimer of Opinion?

(8 x 2 = 16 Marks)

Part C

Short essay questions.

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

21. "An auditor is a servant of the company". Discuss.
22. Briefly explain the different kinds of Auditing Techniques.
23. What are the objectives of Internal Audit?
24. Explain the recent trends in Auditing.
25. "Vouching is the essence of auditing" Comment.
26. What are the primary objects of Audit?
27. Differentiate between Statutory Audit and Management Audit.
28. How does an auditor verify Cash in Hand?

(6 x 4 = 24 Marks)

Part D

Essay questions.

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

29. Define Auditing. What are its advantages and limitations?
30. Explain the Liabilities of an Auditor.
31. Define Internal Checks. How to plan a good Internal Check system?

(2 x 15 = 30 Marks)
