

16U660

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Name:

Reg. No.....

SIXTH SEMESTER B.Com. DEGREE EXAMINATION, APRIL 2019

(Regular/Supplementary/Improvement)

(CUCBCSS-UG)

CC15U BC6 B13 / CC16U BC6 B13 - AUDITING

Commerce – Core Course

(2015 Admission onwards)

Time: Three Hours

Maximum: 80 Marks

Part A

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

I. Choose the correct answer from the following:

1. Process of verifying the documentary evidences of transactions are known as
 - a) Auditing
 - b) Vouching
 - c) Testing
 - d) Verification
2. Lapping is also known as
 - a) Teeming and Lading
 - b) Embezzlement
 - c) Looping
 - d) Hacking
3. In India, Balance Sheet audit is Synonymous to
 - a) Annual Audit
 - b) Detailed Audit
 - c) Continuous Audit
 - d) Statutory Audit
4. Floating Assets are valued at
 - a) Cost
 - b) Cost or market price whichever is lower
 - c) Market price
 - d) Cost less Depreciation
5. A departure from recognized accounting principle is disclosed in a note to the financial statements. The auditor should _____
 - a) Issue a standard unqualified audit report
 - b) Issue a qualified report
 - c) Issue an unqualified report with “emphasis of matter” paragraph
 - d) Disclaim opinion

II. Fill in the Blanks:

6. The auditor is most likely to examine related party transactions very carefully while vouching _____
7. While verifying intangible assets, an auditor would recomputed amortization charges and determines whether amortization period is reasonable. The auditor tries to establish _____ by doing it.
8. The overall attitude and awareness of an entity’s board of directors concerning the importance of internal control is reflected in _____
9. Analytical procedures are least likely to be use in the audit of _____

10. When a transaction has not been recorded in the books of account either wholly or partially such errors are called as _____ (10 x 1 = 10 Marks)

Part B

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

11. What is investigation?
12. What is window dressing of accounts?
13. What is called efficiency audit?
14. What is a permanent file?
15. What is footing?
16. What is selective verification of transactions?
17. Who is tax auditor?
18. How did you value plantation corps?
19. What is energy audit?
20. What is computer fraud?

(8 x 2 = 16 Marks)

Part C

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

21. How Electronic Data Processing features helps in auditing?
22. Explain the procedure of vouching cash payment and also list out the supporting vouchers to verify the cash book.
23. Explain the fundamental principles of internal check.
24. Write a brief note on management audit.
25. Explain the essentials of valid voucher.
26. Discuss on the content of an audit report.
27. Write a short note on audit planning.
28. Bring out the objects of working papers.

(6 x 4 = 24 Marks)

Part D

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

29. Explain the term Internal Check, Internal Control and Internal Audit. What is the purpose of Internal Audit?
30. What are the qualifications required for the appointment of an Auditor? Critically examine the rights and duties of an auditor.
31. List out important statement on Auditing Practices (SAPS).

(2 x 15 = 30 Marks)
