

17U661

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Name:

Reg. No.....

SIXTH SEMESTER B.Com. DEGREE EXAMINATION, APRIL 2020

(CUCBCSS-UG)

CC17U BC6 B13 - AUDITING AND CORPORATE GOVERNANCE

Commerce – Core Course

(2017 Admission - Regular)

Time: Three Hours

Maximum: 80 Marks

Part A

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

1. The documents which contains all the important facts about the accounts which are under audit are called -----
 - a) Audit report
 - b) Work papers
 - c) Audit note book
 - d) Audit programme
2. Balance sheet audit is also known as:-
 - a) Annual audit
 - b) Internal audit
 - c) Financial audit
 - d) Continuous audit
3. Teeming and lading comes under:-
 - a) Misappropriation of cash
 - b) Misappropriation of goods
 - c) Manipulation of accounts
 - d) Clerical error
4. ----- involve automatic review of operations of a business.
 - a) Internal audit
 - b) Internal check
 - c) Financial audit
 - d) Continuous audit

Fill in the blanks:

5. In the case of Government companies, an auditor is appointed by -----
6. ICRA stands for -----
7. ----- is the hallmark of corporate governance.
8. ----- relates to examination of assets and liabilities disclosed in the balance sheet.

State whether the following statements are *True or False*.

9. Performance audit examines the validity of appropriations.
10. Internal check and internal auditing are the two components of statutory audit.

(10 x 1 = 10 Marks)

Part B

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

11. Define Social audit.
12. What are audit work papers?

13. How internal check different from internal audit
14. What is auditing- in- depth?
15. Explain statutory audit.
16. Define Corporate governance.
17. Write a note on whistle blowing.
18. Who is a nominee director?
19. What is assurance?
20. Write any two objectives of cost audit.

(8 x 2 = 16 Marks)

Part C

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

21. Distinguish between Auditing and Investigation.
22. Enumerate the principles of internal check.
23. “Vouching is the backbone of auditing”. Explain.
24. What is Audit committee? Give any five functions.
25. What are the contents of audit report?
26. What is ‘dustbin’ with regard to BCCI failure?
27. Explain the techniques of verification of assets and liabilities used by an auditor.
28. What are the six common issues that arise in corporate governance?

(6 x 4 = 24 Marks)

Part C

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

29. Explain the role of auditor under Income Tax Act with regards to tax audit.
30. How will you vouch the various items in the receipt side of a cash book? Discuss.
31. Explain the classifications of audit.

(2 x 5 = 30 Marks)
