

19U546

(Pages: 2)

Name:

Reg. No.....

FIFTH SEMESTER B.Com. PROFESSIONAL DEGREE EXAMINATION, NOVEMBER 2021

(CUCBCSS-UG)

(Regular/Supplementary/Improvement)

CC17U BCP5 B21 - AUDITING AND ASSURANCE

(B.Com. Professional - Core Course)

(2017 Admission - Regular)

Time: Three Hours

Maximum: 80 Marks

Part A

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

1. Which of the following enable the auditor to conduct an effective audit in an efficient and timely manner?
 - a) Audit strategy
 - b) Audit plan
 - c) Audit programme
 - d) Knowledge of the clients accounting system
2. Internal check is a part of
 - a) Internal audit
 - b) Internal accounting
 - c) External audit
 - d) Internal control
3. Internal auditor is appointed by the
 - a) Shareholders
 - b) Board of Directors
 - c) Audit Committee
 - d) None of the above
4. Due to lack of audit evidence auditor issues a
 - a) Qualified opinion
 - b) Unqualified opinion
 - c) Adverse opinion
 - d) Disclaimer opinion
5. A sale of Rs 30000 to A was entered as a sale to B. This is an example of
 - a) Error of omission
 - b) Error of commission
 - c) Compensating error
 - d) Error of principle

Fill in the blanks:

6. is an audit which is conducted in between the two annual audits.
7. Audit working papers should be preserved for a minimum period of years.
8. is the verification of authority and authenticity of transactions recorded in the books of account.
9. First auditor of government company is appointed by

10. The auditor shall modify the opinion in the audit report in accordance with SA

(10 × 1 = 10 Marks)

Part B (Short Answer Questions)

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

11. What is internal control?
12. What is meant by disclaimer of opinion?
13. What is tax audit?
14. Explain teeming and lading.
15. Who fills casual vacancy of an auditor?
16. Define Auditing.
17. What do you understand by audit file?
18. Explain any two qualities of an auditor.
19. What is window dressing?
20. What is investigation?

(8 × 2 = 16 Marks)

Part C (Short Essay)

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

21. What are the objectives of the internal check?
22. What is an audit planning?
23. What is an audit programme? What are its advantages and disadvantages?
24. Explain provisions of appointment of first auditor in a government company.
25. Distinguish between external audit and internal audit.
26. Write a short note on audit committee.
27. Discuss the basic principles governing an audit.
28. How will you verify the following assets?
 - i) Stock in trade
 - ii) Cash at bank
 - iii) Bills receivable

(6 × 4 = 24 Marks)

Part D (Essay questions)

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

29. Explain the basic elements of audit report.
30. "Vouching is the backbone of auditing". Explain various points that should be taken into consideration while adopting techniques of vouching.
31. What are the rights and duties of a company auditor?

(2 × 15 = 30 Marks)
