

20U552

(Pages: 2)

Name:

Reg. No.....

FIFTH SEMESTER B.Com. PROFESSIONAL DEGREE EXAMINATION, NOV. 2022

(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. The first auditor of a company is appointed by:
(a) Central Government (b) Company Law Board.
(c) Board of Directors (d) Shareholders.
2. The work of one clerk is automatically check by another clerk is called:
(a) Internal control (b) Internal check
(c) Internal audit (d) None of the above
3. Sale of Rs.50,000 to 'A' was entered as a sale to 'B'. This is an example of –
(a) Error of commission (b) Error of omission
(c) Compensating error (d) Error of Principle
4. "Auditor is not a valuer." This statement was stated in:
(a)Kingston Cotton Mill Case (b) London & General Bank Case
(c) Lee VS Neuchatel Co. LTD Case (d) London Oil Storage Co. LTD Case
5. SA 500 relates to:
(a) Audit Sampling (b) Audit Documentation
(c) Audit Evidence (d) Analytical procedures

Fill in the blanks:

6. _____ is a detailed plan of the auditing work to be performed by the auditor.
7. Liability of an auditor to pay damages is called _____
8. _____ is the detailed examination of cost records and adherence to cost accounting plans.
9. _____ is the medium through which an auditor expresses his opinion on the state of affairs of the client's business.
10. SA 230 relates to _____

(10 × 1= 10 Marks)

Part B (Short Answer Questions)

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

11. Define vouching.
12. What is meant by audit working paper?
13. What is statutory audit?
14. What is teeming and lading?
15. What is error of commission?
16. What do you mean by Secretarial audit?
17. What is contingent liability?
18. What are the qualifications of a company auditor?
19. What do you mean by unqualified report?
20. What are the vouchers necessary to vouch receipt from debtors?

(8 × 2 = 16 Marks)

Part C (Short Essay Questions)

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

21. What are the different kinds of audit techniques used in auditing?
22. What do you mean by Govt. Audit? State its objectives.
23. What is Fraud? Explain Different kinds of fraud in business.
24. Enumerate the features of SA 200.
25. Explain the internal check as regards cash purchases.
26. What are the differences between auditing and investigation?
27. What are the different kinds of Audit Report?
28. Explain how an auditor verify sundry debtors.

(6 × 4 = 24 Marks)

Part D (Essay Questions)

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

29. Define management audit. Explain the scope and objectives of management audit.
30. Explain the rights and duties of an auditor of a limited company.
31. What are the preliminary steps taken by an auditor before commencement of new audit?

(2 × 15 = 30 Marks)
