SAINTS COLLEGE LIBRARY TRIVANDRUM

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G – 1501

Sixth Semester B.Com. Degree Examination, April 2019

First Degree Programme under CBCSS

Core Course : CO 1641/CX 1641/TT 1641/HM 1641

AUDITING

(2013 Admn.)

(Common for Commerce/Commerce and Tax Procedure and Practice/ Commerce and Tourism and Travel Management/Commerce and Hotel Management and Catering)

Time : 3 Hours

Max. Marks : 80

SECTION – A

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

1. What is auditing ?
2. Define internal check.
3. What is error of commission ?
4. What is a qualified report ?
5. What is lapping ?
6. What is Audit Note Book ?
7. Define management audit.
8. What is post and vouch audit ?
9. What is auditing around the computer ?
10. What is valuation ?

(10×1=10 Marks)

SECTION – B

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

11. What are the basic principles of auditing ?
12. What are the objectives of internal check ?
13. What are the essentials of a valid voucher ?

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14. State the objectives of verification.
15. Explain the advantages of continuous audit.
16. What is Routine checking ?
17. What are the principles of internal check ?
18. How contingent liabilities are verified ?
19. State the position or status of a company auditor.
20. What are the uses of audit working papers ?
21. How would you vouch the following items ?
    a) Cash sales
    b) Sale of investments
    c) Commission received.
22. Distinguish between internal check and internal audit. **(8×2=16 Marks)**

SECTION – C

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

23. Distinguish between continuous audit and periodical audit.
24. What are the different types of internal controls ?
25. "An auditor is only a watch dog and not a blood hound". Explain.
26. Explain the functions of Audit Committee.
27. "Vouching is the essence of auditing". Explain.
28. Briefly explain the civil liabilities of a company auditor.
29. Write a note on tax audit.
30. Explain the advantages of auditing in EDP environment.
31. Distinguish between management audit and statutory audit. **(6×4=24 Marks)**

SECTION – D

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

32. Explain the various advantages of auditing.
33. What are the various steps and preparations to be taken before commencing a new audit ?
34. Outline an effective system of internal check with regard to wages.
35. What are rights and duties of a company auditor ? **(2×15=30 Marks)**

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