

B.Com Sem –V Final Exam – 2020

Auditing & Assurance

FM - 80

1. Write short notes on : (Any four) 5x4
a) Audit working papers b) Routine checking c) Internal control d) Audit Report
e) Cost Audit f) Vouching g) Tax Audit h) Branch Audit i) Govt. Audit
2. What is Audit ? Discuss its advantages and limitations. 5+15
Or
Distinguish between : 10+10
a) Continuous audit Vs Periodical audit
b) Statutory audit Vs Non-statutory audit
3. According to the Companies Act,2013, explain the provisions regarding qualification, appointment, remuneration and removal of a company auditor. 5+5+5+5
Or.
Discuss the rights and duties of a company auditor as per Companies Act,2013. 10+10
4. a) 'Vouching is the essence of audit' ----- Explain. 10
b) 'An auditor is not a velour. He is intimately connected with values' – Discuss. 10
Or
Draft an audit programme for a college or a hospital. 20

B.Com Sem -V Internal Assessment-2020

Auditing and Assurance

Marks -10

Tick Mark the correct answer ----(Any five)

1. Government audit is carried out by---
a) Chartered Accountant b) Government officer c) CAG
2. A detailed plan of conducting an audit is called ---
a) Audit report b) Audit programme c) Audit note book
3. Vouching may be called –
a) essence of auditing b) routine checking c) Test checking
4. Verification without valuation is -----
a) meaningless b) justified c) no harm
5. A company auditor may be appointed for a maximum period of ----
a) 5 years b) 10 years c) 15 years
6. A person can be appointed as auditor for maximum of ----
a) 10 companies b) 15 companies c) 20 companies
7. The audit of sole proprietorship is -----
a) statutory b) non-statutory c) compulsory
8. In which year was the new Companies Act. Introduced ?
a) 1913 b) 1956 c) 2013
9. Which audit assesses the performance of the management?
a) Performance audit b) Management audit c) Efficiency audit
10. Audit working paper is the property of -----
a) Owner b) Accountant c) Auditor