

B.Com. (Hons) DEGREE EXAMINATION, NOVEMBER 2018
III Year V Semester
Core Major-Paper XXV
PRACTICAL AUDITING

Time : 3 Hours

Max.marks :75

Section A ($10 \times 2 = 20$) Marks

Answer **ALL** the questions

1. What is Auditing?
2. What is the operational audit?
3. What is Internal Audit?
4. What do you mean by information System Audit?
5. What do you mean by Intangible assets?
6. Who will be appointing the first auditor in company?
7. What are the features of good report?
8. What is audit note book?
9. What do you mean by casual Vacancy?
10. What is vouching?

Section B ($5 \times 5 = 25$) Marks

Answer any **FIVE** questions

11. Briefly explain the advantages of Continuous Audit.
12. What are the limitations of audit?
13. Discuss in brief the vouching procedure as to various outstanding assets.
14. How would an auditor verify the cash in hand?
15. Define audit working papers and state who its owner is?
16. Distinguish between internal control and internal check.
17. State the qualifications of an auditor according to the provisions of Companies Act, 2013.
18. What is disclaimer opinion?

Section C ($2 \times 15 = 30$) Marks**PART - A - Case Study - Compulsory Question**

19. (a) At the AGM of ICI Ltd., Mr. X was appointed as the statutory auditor. He, however, resigned after 3 months since he wanted to give up practice and join industry. State, how the new auditor will be appointed by ICI Ltd. (5 marks)
- (b) Discuss the duties of a Company auditor. (10 marks)

PART - B

Answer any **ONE** questions

20. Describe the objectives of Auditing
21. Describe the rights of the company auditor.

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PART - B

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