

Reg. No. :

Name :

**Seventh Semester B.Com. LL.B. (Five Year Integrated)
Degree Examination, May 2024**

**Paper I : AUDITING
(2013–2019 Admission)**

Time : 3 Hours

Max. Marks : 80

PART – A

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

1. What do you mean by Voluntary audit? Give two examples.
2. State the difference between internal check and internal audit.
3. What do you understand by audit report?
4. Explain the term management Audit.
5. Define investigation.
6. What is meant by working papers?
7. List out any four advantages of cost audit.

(5 × 2 = 10 Marks)

PART – B

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

1. "Auditing begins where accountancy ends" Explain.
2. What do you mean by internal check? States the advantages of conducting internal check.
3. Briefly explain the contents of Audit report.

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4. What are the different types of investigation conducted by companies?
5. Discuss the objectives of management audit.

(4 × 4 = 16 Marks)

PART – C

Answer any **four** questions. Each question carries **6** marks.

1. What is Audit Note Book? Also discuss the contents of an Audit Note Book.
2. State the Important points to be considered by auditors in vouching.
3. Describe the qualifications and disqualifications for appointment as an auditor of a company.
4. In a business concern, the management suspects some fraud in the form of misappropriation of cash and you have been asked to investigate. How would you proceed?
5. What do you understand by continuous audit? Discuss its advantages.

(4 × 6 = 24 Marks)

PART – D

Answer any **three** questions. Each question carries **10** marks.

1. Discuss the main classes of errors and frauds found in auditing a firm's accounts. Is the auditor responsible for the detection of such errors and frauds?
2. Explain the methods of valuation of stock of a business and point out the duties of an auditor in respect of the valuation of stock.
3. State the powers and duties of an auditor of a joint stock company.
4. You have been appointed as an investigator by your client, who intends to purchase an existing business. How would you proceed?

(3 × 10 = 30 Marks)