

Reg. No. :

Name :

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

Paper I : AUDITING

(2020 Admission)

Time : 3 Hours

Max. Marks : 80

PART – I

Explain any **five** of the following. Each question carries **2** marks.

1. What is a Social Audit?
2. What do you mean by an adverse report?
3. What is Liability for misfeasance?
4. Who is a first auditor?
5. What do you mean by Fictitious Assets?
6. State any two advantages of auditing?

(5 × 2 = 10 Marks)

PART – II

Explain any **four** of the following. Each question carries **4** marks.

7. Differentiate between errors of omission and errors of commission.
8. What are the types of fraud generally seen in audit?

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9. What do you mean by Routine Checking?
10. What are the advantages of interim audit?
11. Differentiate between vouching and verification?

(4 × 4 = 16 Marks)

PART – III

Explain any **four** of the following. Each question carries **6** marks.

12. What is continuous audit and what are its advantages?
13. Explain the objectives of valuation of assets.
14. Describe the distinction between auditor's report and auditor's certificate.
15. What are the importance of management audit?
16. What does an internal audit charter contain?

(4 × 6 = 24 Marks)

PART – IV

Explain any **three** of the following. Each question carries **10** marks.

17. Discuss the objectives of environmental audit.
 18. What is the role of auditors in inventory valuation?
 19. Explain the audit techniques employed while auditing.
 20. Describe the steps to be taken by the auditor before commencement of the audit.
- (3 × 10 = 30 Marks)**