

Name..... Reg. No.....

**B.Com. DEGREE END SEMESTER EXAMINATION MARCH 2017**

**SEMESTER - 6: COMMERCE (CORE COURSE)**

**COURSE: U6CRCOM16: PRACTICAL AUDITING**

*(For Regular - 2014 Admission)*

Time: Three Hours

Max. Marks: 75

**PART A**

Answer **all** questions. Each question carries one mark.

1. What is book keeping?
2. What do you mean by auditing?
3. What is meant by embezzlement of cash?
4. What is Continuous Audit?
5. What is Performance Audit?
6. What is internal check?
7. What is Audit Memorandum?
8. What is Adverse Report?
9. What is Base Stock method?
10. What is valuation?

(1 x 10 = 10)

**PART B**

Answer **any eight** questions. Each question carries two marks.

11. What is an Audit Manual?
12. What is AAS?
13. What is Piece Meal Opinion?
14. What are the two important types of audit files?
15. What are the conditions that necessitate special audit?
16. What are the advantages of cost audit to the society?
17. What is an unqualified report?
18. What are the purposes for which share premium can be utilized?
19. What are contingent assets?
20. What is meant by selective verification?

(2 x 8 = 16)

**PART C**

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

21. What is audit note book and what are its contents?
22. What is 'true and fair view' concept in auditing?
23. Differentiate between Management Audit and Cost Audit.
24. What is an auditor's liability towards third parties?
25. What is Liability for Misfeasance?
26. What procedures are to be followed for the removal of the auditor?
27. What is vouching? Explain its importance.  
(5 x 5 = 25)

#### **PART D**

Answer **any two** questions. Each question carries twelve marks.

28. What is management audit? Explain its functions and process.
29. What is auditing and what are its incidental objectives?
30. What is continuous audit? What precautions must be taken while implementing continuous audit?
31. What is meant by internal check? Explain the internal check to prevent frauds as regards wages.  
(12 x 2 = 24)

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