

B.COM. DEGREE END SEMESTER EXAMINATION – MARCH 2023**SEMESTER – 6: COMMERCE (CORE COURSE)****COURSE: 15U6RCOM16 –: PRACTICAL AUDITING***(Common for Supplementary 2015/2016/2017/2018 Admissions)*

Time: Three Hours

Max. Marks: 75

SECTION A***Answer all questions. Each question carries 2 marks.***

1. What is a qualified audit report?
2. Define Auditing.
3. What is Tax Audit?
4. Define Vouching.
5. What is meant by cost audit?
6. What do you mean by audit working papers?
7. What do you mean by Management Audit?
8. What is compensating error? Give example.
9. What is meant by internal check?
10. What is meant by AAS? (2 x 10 = 20)

SECTION B***Answer any five questions. Each question carries 5 marks.***

11. Differentiate between Audit and Investigation.
12. 'Vouching is the backbone of auditing'. Explain.
13. Explain the significance of cost audit.
14. Write a short note on Auditing in EDP environment.
15. Give any 4 differences between the terms 'Verification' and 'Valuation'.
16. Explain internal checks system as regards cash sales.
17. Elucidate the advantages of Internal Audit. (5 x 5 = 25)

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

18. Explain how an investigator will conduct investigation when fraud is suspected in an organization.
19. Explain the important points to be considered before commencing audit work.
20. Discuss the merits and demerits of auditing.
21. Write an essay on verification of different types of liabilities.
22. Discuss the rights and duties of an auditor under Companies Act 1956.

(10 x 3 = 30)