

B. COM. DEGREE END SEMESTER EXAMINATION - MARCH 2025**SEMESTER 6 :COMMERCE****COURSE : 19U6CRCOM20 ; PRACTICAL AUDITING***(For Regular 2022 Admission and Supplementary 2021/2020/2019 Admissions)*

Time : Three Hours

Max. Marks: 75

PART A**Answer any 10 (2 marks each)**

1. Define 'Internal Control'.
2. State the two methods of ascertaining the earning capacity of a business.
3. Define Auditing.
4. What is EDP environment?
5. Who are joint auditors?
6. What do you mean by Audit principles?
7. What is an Audit memorandum?
8. What do you mean by Ind-AS?
9. Mention any two duties of an auditor in respect of internal check.
10. What is book value?
11. What is Forfeiture of shares?
12. Define investigation.

(2 x 10 = 20)**PART B****Answer any 5 (5 marks each)**

13. Your firm has been appointed as the statutory auditors of AGM Private Limited for the financial year 2018-19. While verification of company's trade receivables as on 31st March 2019, accountant of AGM Pvt. Ltd. has requested you, not to send balance confirmations to a particular group of trade receivables since the said balances are under dispute and the matter is pending in the Court. As a Statutory Auditor, how would you deal in this situation?
14. Explain the statutory duties of an auditor.
15. Write a short note on the duties of an auditor in connection with share transfer audit.
16. Why is financial reporting important. State the reasons.
17. Distinguish management audit from cost audit.
18. Briefly explain the following types of Audits: (a) Interim audit, (b) Propriety audit, (c) Performance audit (d) Cost audit
19. How would you vouch the petty cash transactions? Explain.
20. Indicate the steps to be followed by the auditor in case of Bonus shares.

(5 x 5 = 25)**PART C****Answer any 3 (10 marks each)**

21. Explain the procedure of appointment of a management auditor. What are the functions of a management auditor?

22. Describe about verification of assets? What are the duties of an auditor in this process
23. Define vouching? How would you vouch the cash book?
24. Discuss the contents of an Audit report and discuss its types.
25. "Is an auditor liable if they fail to detect fraud in a company's accounts"? Discuss this statement on the basis of liabilities of an Auditor.

(10 x 3 = 30)