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**T.Y.B.Com. Semester V (CBCS) Ordinance**  
**EXAMINATION MAY 2023**  
**Accounting Major II : Auditing**

[Time: 2 Hours]

[Max. Marks:80]

- Instructions:** 1) All questions are **compulsory**, however internal choice is available.  
 2) Answer sub questions in question number 1 and 2 in not more than **100** words.  
 3) Answer question number 3 to question number 6 in not more than **400** words.  
 4) Figures to the **right** indicate **full** marks for respective question/sub question.

- Q1** Answer any four of the following: 4x4=16
- a) Qualities of an auditor.
  - b) Internal audit.
  - c) Audit Note Book.
  - d) Peer Review.
  - e) Advantages of audit.
  - f) Ownership and confidentiality of working papers.
- Q2** Answer any four of the following: 4x4=16
- a) Internal control questionnaire.
  - b) Reliability of audit evidence.
  - c) Test checking.
  - d) Audit Programme.
  - e) Management audit.
  - f) Qualified audit report.
- Q3** A. Explain the basic principles governing an audit. 12
- OR**
- B. Define audit and explain the objectives of audit. 12
- Q4** A. Explain the procedure for evaluation of Internal Control System. 12
- OR**
- B. Define Internal Check. Explain the merits and demerits of internal check. 12
- Q5** A. What is audit evidence? Explain the methods of obtaining audit evidence. 12
- OR**
- B. Explain the matters to be reported by the auditors under CARO 2016. 12
- Q6** A. Define Cost audit. Explain the objectives and advantages of cost audit. 12
- OR**
- B. Explain the various 'Computer Assisted Audit Techniques' (CAATs) used by the auditor to carry out audit procedures in a CIS environment. 12