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T.Y.B.Com Semester VI (CBCS) Ordinance
EXAMINATION May 2023
COST AND MANAGEMENT ACCOUNTING MAJOR VI
Cost and Management Audit

[Time:2 Hours]

[Max. Marks:80]

- Instructions:**
1. All questions are **compulsory**; however internal choice is available.
 2. Answer sub-questions in **Question No.1 and Question No.2** in not more than **100 words each**
 3. Answer **Question No.3 to Question No.6** in not more than **400 words each**
 4. Figures to the **right** indicate maximum marks allotted to questions/sub-questions

Q1 Answer any four of the following: 16

- a. Social audit
- b. Energy audit
- c. Books of accounts to be maintained by company
- d. Criminal liability of a cost auditor
- e. Professional responsibilities of a cost auditor
- f. Disqualification of a cost auditor

Q2 Answer any four of the following: 16

- a. Cost audit working papers
- b. Internal audit
- c. End uses of cost audit report
- d. Distinguish between notes and qualifications to the report
- e. Preservation of cost accounting records
- f. Necessity of cost audit

Q3 A) Distinguish between cost audit and financial audit. 12

OR

B) Explain the scope of cost audit. 12

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| Q4 | A) Explain the rights & duties of a cost auditor. | 12 |
| | OR | |
| | B) Explain the status of a cost auditor. | 12 |
| Q5 | A) Explain familiarisation with the company and the production process. | 12 |
| | OR | |
| | B) Explain the techniques of cost audit. | 12 |
| Q6 | A) Cost audit is an aid to the management. Explain | 12 |
| | OR | |
| | B) Enumerate the points to be considered for maintaining the records of raw materials & production records. | 12 |