



B.Com. (Semester – VI) Examination, October/November 2017
ACCOUNTING MAJOR – 3
Auditing – II (New Course)

Duration : 2 Hours

Max. Marks : 80

- Instructions :** 1) *All questions are compulsory, however internal choice is available.*
2) *Answer sub-question in Question no. 1 and 2 in not more than 100 words.*
3) *Answer Question no. 3 to Question no. 6 in not more than 400 words.*
4) *Figures to the right indicate full marks for respective question/sub-question.*

1. Write short notes on the following (**any four**) : **(4×4=16)**
- a) Code of Ethics for Auditors under ICAI Act, 1949.
 - b) Features of investigation.
 - c) Corporate Governance.
 - d) Joint Auditors.
 - e) Cost Audits V/s Financial Audits.
 - f) Audit of mutual funds (any 4 points).
2. Write short notes on the following (**any four**) : **(4×4=16)**
- a) Appointment of First Auditors
 - b) Audit of Dividends
 - c) Notes on accounts
 - d) Social audit
 - e) Peer review
 - f) Tax audit.
3. A) Explain the rights of a Company Auditor. **12**
- OR
- B) Explain the liabilities of the Company Auditor towards the third parties. **12**



4. A) Explain the special features of audit of Cooperative societies. **12**
OR
B) Explain the special features of audit of Insurance companies. **12**
5. A) What is Audit Report ? What are the types of Audit Report ? **12**
OR
B) What is Investigation ? Differentiate between auditing and investigation. **12**
6. A) Highlight the procedure for audit in a Computerised Information System (CIS) environment. **12**
OR
B) Explain the following types of audit : **(6×2=12)**
i) Management audit
ii) VAT audit.
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