



B.Com. (Semester – V) Examination, April 2018
ACCOUNTING MAJOR – 3 : AUDITING – I (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)

- Teeming and Lading
- Objectives of Internal Control System
- Temporary and Permanent Audit Files
- Objectives of Verification
- Vouching Procedure for Purchase Returns (any 6 points)
- Vouching Procedure for Commission Paid (any 6 points).

2. Write short notes on the following (**any four**).

(4×4=16)

- Auditing Standards
- Routine Checking
- Benefits of Audit Notebook
- Flow chart as method of evaluation of internal control system
- Verification procedure for motor vehicles
- Verification procedure for Land and Building.

3. A) Explain the secondary objectives of audit.

12

OR

B) Explain the classes of audit based on authority.

12

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4. A) What are Working Papers ? Explain the issue concerning ownership and confidentiality of working papers. 12

OR

B) Explain the different methods of obtaining audit evidence. 12

5. A) Explain the procedure for evaluation of Internal Control System. 12

OR

B) What is Internal Audit ? Explain its significance. 12

6. A) Explain the procedure for verification for the following : (6×2=12)

i) Investments

ii) Plant and Machinery.

OR

B) Explain the procedure for vouching the following : (4×3=12)

i) Cash Sales

ii) Petty cash expenses

iii) Receipts from debtors.